Impact of Social-Media Marketing, Price and Perceived Quality on Brand Loyalty Amongst Generation Y (Millennials) Customers, A Developing Country Perspective

Submitted By:

Kazi Tasnimul Islam
18304144

A thesis submitted to the Department of BRAC Business School in partial fulfillment of

the requirements for the degree of

Bachelor of Business Administration

BRAC Business School
BRAC University
July 2022

Impact of Social-Media Marketing, Price and Perceived Quality on Brand Loyalty Amongst Generation Y (Millennials) Customers, A Developing Country Perspective

Declaration Page

It is hereby declared that

1. The thesis submitted is my/our own original work while completing degree at BRAC University.

2. The thesis does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The thesis does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. I have acknowledged all main sources of help.

_____

Kazi Tasnimul Islam
18304144

Approval page

This is to certify that, I, Kazi Tasnimul Islam (18304144) have submitted my thesis titled "Impact of Social-Media Marketing, Price and Perceived quality on Brand loyalty Amongst Generation Y (millennials) Customers, A developing country perspective" for the Bachelor of Business Administration Degree, which conforms to BRAC university's requirements and meets the accepted standard of originality.

Examining Committee:

Supervisor:

_____

Dr. Md Asadul Islam
Assistant Professor, BBS
BRAC University

Co- Supervisor:

_____

Ms. Nusrat Hafiz
Lecturer, BBS
BRAC University

Acknowledgement Page

I'd like to take this opportunity to thank Allah Almighty for His unending generosity. It is impossible for me to take full credit for the study's success without acknowledging the contributions of individuals who provided me with inspiration, motivation, and guidance during the course of this study. I would wholeheartedly like to thank my supervisor, Dr. Md Asadul Islam, Assistant Professor, BRAC Business School and Co-supervisor Nusrat Hafiz, lecturer at the BRAC Business School, BRAC University, has been a tremendous help to me. It was impossible for me to complete my report without his unwavering support and commitment.

In addition, I'd want to thank everyone who has helped me academically and ethically by spending time with me and explaining concepts that I've found difficult to grasp. Finally, I'd want to express my thanks to my family for their financial, physical, and emotional support while I completed my graduation requirements.

Table of Contents

Abstract

This study investigated the impact of social media marketing, price, and brand loyalty among generation Y consumers (millennials). It's based on secondary research, and the first chapter outlines its rationale. The study's background, problem statement, research purpose, and importance are discussed. The literature focuses on how perceived quality, pricing strategy, and social media marketing affect brand loyalty among generation Y consumers in Bangladesh.

A literature review finds that businesses are losing current consumers, and that this trend is especially pronounced among companies dealing with Generation Y clients, who have unique traits such as the capacity to synthesize weaker bonds to objects. It has been shown that younger customers are the most economically active and engaged consumers. This sector has a strong affinity for certain brands and is willing to spend more to support them. This generation gives considerable weight to how others view a brand's image. They are pioneers in the adoption of novel marketing strategies as a result. As a result of their broad access to social media, millennials have become more discerning customers. Generation Y is more concerned with the aesthetics and quality of a product than prior generations. However, the present research does not conclusively establish that social media marketing may be used to improve brand loyalty among millennials in Bangladesh and elsewhere.

Methodology emphasizes secondary data sources like Google forms and offline surveys. After evaluating online and offline data, 178 respondents were utilized to assess a person's connection between factors using SPSS software. The descriptive study and conclusions showed a substantial association between pricing, perceived quality, social media marketing, and brand loyalty. The influence of social media marketing, cost, and perceived quality on Brand loyalty among generation Y in Bangladesh is discussed.

This research will help specialists, practitioners, and academics. Overall, the study's findings, limitations, and future research recommendations were given.

Key words

Social Media; Social Media Marketing; Perceived Quality; Generation Y, Millennials; Price; Bangladesh; Developing Country;

Chapter 1: Introduction

1.1 Introduction:

This chapter covers the background of the study, the problem statement, which highlights the main concerns of this study, the research objectives, which illustrate what this research is all about, and the definitions of important words that are used throughout the work.

1.2 Background of the Study

The term "brand loyalty" refers to a consumer's attachment to a certain product or brand (Kopp, 2022). A customer's brand loyalty is evidenced by the fact that they buy the same product or service again and over again, despite the attempts of rivals to get them to switch. This allows a brand to get themselves a huge number of recuring sales from a pool of people who are loyal and consciously, sub-consciously promoting the brand and their word-of-mouth acts like a foundation to success (Gordon, 2021). Furthermore, another element of the marketing mix is the price factor which also another significant determinant for recuring sales and loyalty.

In this regard, the different generation customers are differently affected by the social media marketing and price factors (Yazdanparast et al., 2016). For example, generation Y can be more sensitive to price on the other hand generation Z tend to have a more impulsive attitude towards to trends and fads (Parment, 2011), Salem and Salem (2019).

Generation Y consumers, commonly known as Millennials, account for around 34.8% of the entire population of Bangladesh, out of which 27.1% of them live on the urban side with enormous buying power (Wing, 2019) These customers use social media on a regular basis, yet often disregard advertising that are specifically targeted at them. Earlier research on social media marketing to Generation Y customers emphasized user feedback but lacked data

from marketing professionals (Hanaysha, 2017). This research of social media marketers in Bangladesh sought to identify effective tactics for engaging Generation Y on social media. The study's conceptual underpinning was an individual's attitude towards a social media advertisement i.e., marketing. (Verlegh et al., 2013).

Another factor of the study is price which according to Brakus et al. (2009) is the standpoint of experience marketing. Customers' brand preferences and its perceived quality are influenced by price as well (Alamro & Rowley, 2011; Ebrahim et al., 2016). Price, on the other hand, is characterized by Keller (1998) and Chen et al, 2005, as a non-product related attribute that has no connection to the performance or function of the product or service. Fraj-Andrés (2007) presents a different perspective and addresses the effect of a brand's perceived value, quality, and loyalty towards it. It is an important part of the marketing mix. According to (Niekerk, 2018), pricing sets the profit margin, which may then be used to promote the product.

Customer's perceptions of a product or service's quality are known as its perceived quality. Subjective criteria that aren't tied to hard facts like raw materials, manufacturing method, warranty or after-sales service don't have to equate to true or objective quality. Aaker (1991) and Hoeffler (2003) claim that brands benefit from perceived excellence in several ways. As a result, the brand is able to differentiate itself from its competitors, fetch a high price tag, and lay the framework for future growth. It is critical to keep an eye on this component, since it is the driving force behind the purchase. As a result, raising the subjective value is crucial if it is low (Kagan, 2022).

Furthermore, Jung and Yoon (2012) stated that there is insufficient research which examined the influence on customer's Brand loyalty, particularly, in the food industry setting.

Therefore, this article is designed to fill the existing gaps in the literature with regard to the linkages between social media marketing, price and perceived quality with customer satisfaction.

1.3 Problem Statement

Smith (2012) studied young people in the United States, finding that they are more drawn to advertisements that include discount coupons and despise pop-up advertisements in general. It is critical to research the preferences of Bangladesh's Generation Y in order to present advertising that they desire to receive (Rahman, 2015).

However, brand loyalty among all demography is not similar and in this regard the millennials have a different approach to social media and their consumption behavior is very different than that of generation Z. Similarly, there is also lack of insights relating to the impact of price on the brand loyalty among the generation Y customers in Bangladesh (Rahman, 2015). Similarly, social media marketing has not been studied in context of brand loyalty of generation Y of a developing country, Bangladesh Ismail (2016), thus a conclusive result relating to these issues have not been found in current literature. Therefore, this study is vital and will play a significant role as the data and findings will aid the marketers reach a large portion of the population.

Moreover, price factor is a significant element that overall decides whether a millennial in will make a purchase or not (Folake, 2014). The research shall give and insight on how the generation Y customers are reaction to a certain change in price and how much are they willing to spend on online purchases (Rahman, et al. 2018).

Marketers who read this report will get the insight relating to Generation Y customers' social media activity and will be able to use the methods outlined in this study to their social media campaigns. This study has the potential to effect social change by strengthening the relationship between social media marketers and Generation Y consumers, giving Generation Y consumers a stronger voice in marketing, and emphasizing the importance of marketers communicating and advertising more honestly with their consumers.

Social media are promotional tool and a medium of connectedness for businesses; it is necessary to analyze whether it is beneficial in increasing sales, inducing brand loyalty, and recuring sales (Ismail, 2017). With the increasing prevalence and once dominated by large companies, the shift to even smaller startups indicates the heavy reliance on social media. Investigation into the depths of the influence of social media is necessary, and the last few years of pandemic and the new normal has shifted the focus of marketers to social media and online marketing as the consumer buying pattern has changed significantly since covid surge (Ismail, 2017). These recent years has increased the activities of the millennials online significantly and are prime target of the marketers online now adays (McCoy et al. 2007).

However, there are lack of studies which can provide data on the impact of the social media marketing and price on the brand loyalty among the generational Y customers in Bangladesh. For this reason, this study has been conducted so that current understanding relating to the variables can be improved.

1.4 Research Objective

Based on the problem statement, following research objective has been prepared:

1. To investigate the impact of social media marketing on brand loyalty among generation Y customers in Bangladesh.

2. To investigate the impact of price on brand loyalty among generation Y customers in Bangladesh.

3. To examine the impact of perceived quality on brand loyalty among generation Y customers in Bangladesh.

1.5 Significance of Study

This study has some significance for the literature focusing on brand loyalty of generation Y cohort customers in Bangladesh. This paper firstly makes a significant contribution to the online marketers of Bangladesh as they wish to harness engagement and customer relation online and induce brand loyalty. Secondly it shows how the price of a product plays a role in case of the generation Y in order to make a purchase. It has also looked into how the generation Y of Bangladesh responds to advertisements online and which clicks to them and communicates the overall value more, also how much the price of the product plays a role in determining the recurring of sales amongst this portion of the target market (Keşrit, 2021).

However, this generation seeks to be unique in a number of ways from those who came before it. They are more responsive, mobile, networked, and diverse than previous generations. (Fournier et al., 2015) The word "millennials" alludes to a generation of mobile workers and telecommuters, as well as a generation of digitally connected objects and enterprises. They are

the generation that is revolutionizing the globe via collaborative economies, uberization, and self-employment, therefore doing research in the case of this generation is vital.

Moreover, upon closer examination, Generation Y may also be the generation that finally changes companies, bringing them over to the side of sustainable growth, transparency, and social justice. They may be the ones who inspire firms to work toward a more fair and equitable society. Bangladesh has a youthful population, and recent research conducted by Rahman (2015) analyzed the expectations of Bangladesh's Generation Y towards online merchants. In this regard, the study results point the market in the direction of investing in online retail initiatives that are in demand among the target generation, namely Gen Y Rahman (2015).

As more customers move online, marketing strategists should understand the critical nature of efficiently reaching the target audience. As a consequence, the demand for digital advertising is increasing at the same rate as e-commerce. While there are studies available to aid with such market transition in established markets (Chan-Olmsted, Rim, & Zerba, 2013; Lewis, 2008), there is a void in market research examining customer behavior in emerging markets such as Bangladesh. To comprehend Gen Y's digital activities, an examination of their existing online information scanning habits is necessary. The findings may serve as a catalyst for digital marketers in Bangladesh, and also might be the next step in observing changes in online customer behavior.

If the marketers are characterizing the advertisements and campaigns targeted to the millennials, keeping what clicks to them subsequently will allow them to retain more of these customers. This research will also classify how the millennials are reacting to the price tags

online and why they are willing to spend less online. Therefore, this research shows a significance in terms of practice of the managers and product developers as this data and findings will help them determining what is causes more conversion of customers and what causes retention among the millennials of Bangladesh on social media platforms and will also enrich current knowledge as no significant research has been done to figure out what induces brand loyalty among the millennials of Bangladesh online. This will help not just marketers, but also Gen Y consumers, policymakers, academic researchers, and researchers themselves, thus, this research is significant to conduct.

1.6 Definition of Key Terms

Generation Y: Generation Y(also referred as millennials) refers to those born between the early 1980s and the early 2000s. There are no definite dates for the start and end of this generation, and academics disagree on when Gen Y began (Steiner et al., 2016).

Brand loyalty: Consumer brand loyalty refers to the favorable associations they have with a specific product or brand. Customers that display brand loyalty are dedicated to a product or service, as seen by their repeated purchases in the face of rival attempts to entice them away (Kopp, 2022).

Social media marketing: Social media marketing (SMM) is a word that refers to the practice of advertising a business's products and services via the use of social media and social networks (Hayes, 2022).

Price: The price of a product is the amount buyers pay for it. Marketers must not only relate the pricing to the true and perceived worth of the product, but also to supplier costs, seasonal reductions, and rivals' prices (Twin, 2022).

Perceived quality: Perceived quality is described as a consumer's assessment of an entity's services as a whole that are exceptional or outstanding (Snoj et al., 2004). Chen and Chang (2013) suggested a unique concept, "green perceived quality," despite the prevalence of environmental awareness. This study proposed a six-dimensional quality concept performance based, durability, attentiveness, merit, dependability, and safety regulations (Marakanon & Panjakajornsak, 2017).

1.7 List of Acronyms

- SMM – Social Media Marketing

- Gen Y – Generation Y

- TPB – Theory of Planned Behavior

Chapter 2: Literature Review

2.1 Introduction:

This chapter is about the literature review that includes the details and overview of the Generation Y Customers of Bangladesh, their brand loyalty, price of the brands and, the perceived quality of this cohort, the concept of social media marketing and their rate of use, the three derived hypothesizes, generational cohort theory has been discussed and also the TPB theory.

2.2 Generation Y Customers and Bangladesh

Retailers all across the world are losing customers loyalty due to the intense competition. This diminishing tendency is even more visible in Bangladeshi superstore retailing, where the target clientele is the youthful generation (Generation Y or millennials) (Quintal et al., 2016). As a result, retailers are losing current consumers, and this trend is especially pronounced among those dealing with Generation Y (millennial) clients, who have distinct traits, such as a propensity to bond less strongly to products/retailers (Quintal et al., 2016). Inglehart's (1977) Generational Cohort Theory has become a prominent consumer segmentation strategy because people belong to a distinct cohort that shares comparable beliefs, tastes, and experiences (Ladhari et al., 2019; Parment, 2013). Historically, Generation Y customers have been regarded as the most dynamic generation and the most economically engaged market sector (Tudorache et al., 2019). They are enthralled by brands and are willing to pay a premium to have their chosen one (Chen & Chou, 2019). As a result, the perceived image of a brand (such as a shop) is critical for members of this generation. They are willing to embrace new marketing offers and hence function as pioneers in the new offer acceptance process (Ladhari et al., 2019). Because they are constantly linked through social media (Bento et al., 2018), millennials have evolved into intelligent buyers (Eastman & Liu, 2012).

Compared to earlier generations, members of the Gen Y cohort are more concerned with style and quality and less concerned with a product's price (Fyall et al., 2017). However, the current literature does not significantly show the social media marketing can be done to induce brand loyalty amongst the millennials in different contexts, specifically in Bangladesh.

2.3 Brand Loyalty

Customers' brand loyalty is based on the positive associations they have with a particular product or brand. As seen by their repeated purchases, customers who exhibit brand loyalty are committed to a product or service, despite the efforts of rivals to tempt them away (Kopp, 2022). According to Uzir et. al, (2021), customers in Bangladesh are accustomed to popular household brands because of the country's extensive familial structure, greater median earnings, and widespread use of technology. Many things are remarkable: a massive client base; expanding demand; the emergence of new markets; intense rivalry; changing consumer behavior; yet these things don't mean customer satisfaction and loyalty are not static and is ever changing. Moreover, it is still not apparent how the millennial generation is being targeted by today's many customer loyalty programs, which are increasingly using online brand communities to construct their marketing strategies (Ozuem et.al, 2021). Some people remain loyal to a brand even when there is no discernible difference between brands other than the name of the company that produces the product (Tucker, 1964; Carol and Kopp, 2021).

Today's brand market is too competitive to survive because of the rise of digital media. In a shorter amount of time, businesses may reach a larger number of consumers, and customers can choose from a variety of possibilities from around the globe. It is no longer uncommon for consumers to make future purchases depending on a company's online success and how they

handle digital marketing. They also depend on the companies' ongoing online presence and customer service (Khan, 2017). Value-added features have been shown to be the most important factor in boosting consumer loyalty in the digital age, content, customer service and 24/7 availability were the next most desired and wanted (Khan, 2017). Therefore, in the current literature, the mixed insights on how the brand loyalty of millennials of Bangladesh works are found therefore it is not clear on how it can be developed. It is supported since insights in the current literature regarding brand loyalty are from the different fields for example western fields and how the price factor plays a pivotal role is also ambiguous.

2.4 Social Media Marketing and Brand Loyalty

In the early 2000s, an emerging media technique social media was created, the primary characteristic of this tool is user involvement (Singh & RatnaSinha, 2017). According to (Dollarhide, 2022), the term social media is a phrase that refers to a kind of computer technology that enables the exchange of ideas, opinions, and information through virtual networks and communities. It is basically an internet-based platform that enables users to quickly share material such as personal information, documents, movies, and images electronically.

As a result, it is recognized as the instrument having the biggest effect on enterprises' communication with consumers and the general public (Parveen, 2012). Indeed, one of the most significant motivators for enterprises to use social media is the vast number of individuals who use social media programs such as Facebook (Sharif, Troshani, & Davidson, 2015). As social media continues to expand and become a part of consumers' everyday lives, businesses

have merged their marketing operations into social media marketing. This relatively new mode of communication presents new difficulties and possibilities for companies (Laksamana, 2018).

Social media has become a critical component of marketing strategy. Enterprises may use these social media platforms to establish direct connection and positive relationships with their consumers. Thus, businesses that use social media must choose the appropriate marketing material to foster strong customer connections, which result in their behavior providing sustainable success for the business. According to (Wibowo et al., 2020), social media marketing activity and customer experience are used to assess the quality of the customer connection, which may have an effect on consumer behavioral outcomes such as buy intention, loyalty intention, and participation intention. Moreover, Marketers may interact with and engage prospective consumers on social media sites such as LinkedIn, Twitter, YouTube, Facebook, and Instagram, as well as some of the newer platforms such as TikTok. (Ku, 2022) Stated, marketers can engage their audience with a solid social media strategy and the ability to offer interesting content.

Social media marketing is a term that refers to the practice of advertising a business's products and services via the use of social media and social networks. (Hayes, 2022) It helps organizations to maintain relationships with existing customers and attract new ones while promoting their desired culture, purpose, or tone. As the cohort of gen y interacts, shares and engages to the promotional contents they tend to incline to consumption, if not the tendency of these audience is to seek reviews and word of mouth and thus in turn engages to the awareness program of the brands and are more likely to make purchases and if satisfied are proven to be loyal. (Moreno et al., 2017). Additionally, it includes purpose-built data analytics tools that allow marketers to track the success of their efforts. Social media platforms allow marketers to

promote content and build interaction via a range of approaches and strategies. Numerous social media sites allow users to submit extensive geographic, demographic, and personal data, which enables marketers to tailor their messages to what customers are most likely to respond to.

Despite the widespread use of social media in marketing, there is a dearth of knowledge about the influence of social media marketing on diverse goods and services that needs to be investigated (Ahmed and Zahid, 2014). Balakrishnan et al. (2014), evaluated the influence of social media marketing on brand loyalty and purchase intention and discovered that social media marketing, specifically electronic word of mouth, online communities, and online marketing, had a favorable effect on brand loyalty and purchase intention. According to Gautam and Sharma (2017), social media and its customer interactions have a large and beneficial impact on consumers' purchasing intention. According to Yadav and Rahman (2017), Social media marketing activities have a beneficial effect on consumer purchase intention as well as brand equity. According to Sheth and Kim (2017), Social media Marketing has a considerable impact on client purchase intent. Hutter et al. (2013) proved that social media marketing on Facebook has a favorable impact on brand recognition, word of mouth, and consumer purchase intent. Furthermore, Dehghani and Tumer (2015) discovered that Facebook advertising has a large influence on both brand image and equity, which, in turn, has a big impact on consumers' purchase intention. According to Ng, (2013), a social network community has a major impact, and consumer purchase intention is mediated through trust, but none of the literatures above concludes whether the millennials of Bangladesh are showing customer loyalty and are having an affinity towards social media promotional campaigns.

Therefore, the following hypothesis has been concluded:

H1: Social media marketing has impact on brand loyalty among Generation Y customers in Bangladesh.

2.5 Price and Brand Loyalty

Price is defined by Brakus et al., (2009) from the standpoint of experience marketing. Price is also referred as an independent factor influencing customer brand choice (Alamro & Rowley, 2011; Ebrahim et al., 2016). Price, on the other hand, is described by Keller (1998) and by Chen et al. (2005), as a non-product related feature that has no link with the performance or function of the product or service. Fraj-Andrés (2007) offers a different viewpoint and discusses the influence of a brand's perceived value, quality and loyalty towards it. It is one of the significant elements of the marketing mix. According to (Niekerk, 2018) the price of a product dictates the margin it will earn, a part of which may be utilized for marketing. If a product has a large profit margin, marketers will have more money to sell it. However, if a product has a smaller profit margin, there is less money available for marketing. At the same time, when you price your goods cheaper than rivals, the likelihood that buyers will click on your advertisement and purchase your product improves. When pricing data is integrated with marketing strategy, the optimal balance of price, marketing budget, and marketing efficiency may be achieved. As a result, price has the greatest influence and is a critical component of the marketing mix. This is also reflected in the study of Dhurup, Mafini, & Dumasi (2014), who found that Packaging, price and brand awareness showed significant positive relationships with brand loyalty in South African contexts.

Moreover, (Mishra, 2021) discovered Uniqlo, a Japanese garment company known worldwide for its low-cost, high-quality goods; the prices of their products are always under $200. Thus, in this scenario the brand's pricing strategy is sales-driven, with the goal of increasing market share and brand loyalty. It employs a psychological pricing strategy, as well as temporary reductions, to create a profitable relationship between consumers and goods, in turn develop brand loyalty.

Consumer awareness has risen in the current period, prompting people to purchase a well-known and successful brand, and this induces brand loyalty, as a result, in order to compete successfully, companies must go above and beyond to guarantee that customers purchase more of their goods and brands (Gong et al., 2019). Brands are often regarded as crucial elements that bring significant value to businesses due to their distinct characteristics of contributing to firms' assets. According to Aaker (1991), brand loyalty is one of the most important aspects in determining a firm's brand equity. Price is an internal signal, while brand attribute is an external cue (Chen, Chang, & Chang, 2005). Price, according to Zeithaml (1988), is a component of monetary value perception. It leads to brand purchase and customer choice as a monetary value perception (Erdem, Swait, & Valenzuela, 2006).

At the same time, price, in general, refers to the amount of money that a person must spend in order to get an offering (Llewellyn & Burrow, 2008). It is also considered to be one of the most significant components of the marketing mix. Consumers do evaluate pricing and product quality, and they are willing to pay extra for environmentally friendly and human health-conscious items (Laroche et al., 2001).

As for online purchases and pricing there has been no significant work done in the context of Bangladesh, targeting the millennials to examine whether there is any established relationship between the pricing of a product online and brand loyalty. Therefore, based the previous literature and findings mentioned above hypothesis that can be generated is:

H2: Price has an impact on brand loyalty of amongst generation Y customers in Bangladesh

2.6 Perceived Quality and Brand Loyalty

The quality of a product or service as perceived by the client is referred to as perceived quality (Dettori, Floris, and Dessì, 2020). It is a subjective criterion that does not have to correspond with real or objective quality, which is based on physical facts such as raw materials, manufacturing process, warranty, or after-sales service, and so on (Dettori et al., 2020)

According to (Aaker, 1991) and (Hoeffler, 2003), perceived quality adds value to a brand in multiple ways. It provides consumers with a compelling reason to purchase the brand, enables the brand to separate itself from rivals, command a hefty price tag, and provide a solid foundation for brand expansion. It is an aspect that must be tightly managed, since it is what drives the purchase. Hence, if the subjective value is low, it is critical to attempt to raise it. (Kagan, 2022)

Consumers that are brand loyal are more prepared to pay a premium for a brand because they view it to have some unique value that other brands cannot give (Jacoby and Chestnut,

1978; Pessemier, 1959; Reichheld, 1996). This distinctiveness is most likely a result of increased brand confidence in a brand's trustworthiness or a more positive effect when people utilize the brand (Chaudhuri and Holbrook, 2001) and (Hayes, 2022).

Furthermore, perceived quality represents "the customer's view of the overall quality or superiority of a product or service in comparison to alternatives." (Aaker, 1991). On the other hand, Swinker and Hines (2006) categorize perceived quality further into four categories: intrinsic, extrinsic, appearance, and performance. When the link between perceived quality and brand loyalty is considered, numerous research demonstrates that perceived quality has a favorable influence on purchase intention (Tsiotsou, 2006). The perceived quality of a brand is shown to be the primary predictor of brand loyalty (Biedenbach and Marell, 2009). It was discovered that perceived quality has an influence on brand image (Ming et al., 2011: Chen and Tseng, 2010).

According to Vraneevic and Stanandccaronec (2003), the relevance and knowledge of a product brand is evident in its ability to influence customers' decision and allegiance to the brand by recognizing and distinguishing quality. In other words, people are more likely to develop brand loyalty when they consider a brand to give a level of quality that meets their expectations Chambers, 2021). Similarly, (Ruyter, Wetzels, and Bloemer, 1998) discovered a favorable correlation between perceived quality and brand loyalty in a set of research including five distinct service sectors. The same holds true for perceived quality and brand loyalty, since a customer's view of a product's or service's quality may increase their brand loyalty (Dettori et al., 2020).

H3: Perceived quality has an impact on brand loyalty of amongst generation Y customers in Bangladesh

2.7 Theories:

Generational Cohort Theory

According to generational cohort theory, people who were exposed to comparable political, economic, and social events at a young age are more likely to have similar opinions, attitudes, and conduct (Inglehart, 1997; Dinas and Stoker, 2014; Pew Research Center, 2015; Padayachee, 2017). Generational theory and cohort analysis are two major frameworks used in the literature to investigate groups and/or characterize people of similar ages and, perhaps, anticipate significant features of groups in the future (Okros, 2020).

Generation Z and Millennials have very little in common, which means that their buying habits are quite different. In order to reach a diverse audience, marketers must cater their value propositions and marketing messages to each successive generational cohort (Thangavel, Pathak, and Chandra, 2021).

For example, according to Valaei, and Nikhashemi, (2017), Brand and Self-identity appear to be the most important determinants of Gen-Y consumers' opinions about fashion items, according to the findings. In addition, the most important criteria influencing the purchasing intention of Gen-Y consumers for fashion items are brand, style, price, and social identity.

As most studies on generational cohorts have been conducted in Western and European countries, it is safe to say that the findings from this research cannot be applied to developing

countries which has a diverse culture, language, customs, religion, and practices as well as a troubled history (Thangavel, Pathak, and Chandra, 2021)

Theory of Planned Behavior

According to Ajzen's Theory of Planned Behavior (TPB; Ajzen, 1985, 1991; Ajzen & Fishbein, 2000; Yan and Sin, 2014; Schüle et al., 2016), each behavior is the outcome of a performance expectancy, which is influenced by beliefs, behavioral intention, and perceived behavioral control. According to the TPB, attitudes, subjective norms, and perceived behavioral control are all elements that have a direct effect on behavioral intentions, which in turn have a direct effect on the particular behavior shown in a given context. The TPB has been verified in a large number of worldwide investigations and conclusions to date. In terms of school pedagogy, such research is often undertaken in the context of inclusive education, establishing empirically the causal relationships between the TPB's constituent components (Schüle et al., 2016; Yan & Sin, 2014).

Additionally, the TPB includes characteristics of willingness that extend beyond the desire to act (behavioral intention) and indicate toward activity. According to Baumert and Kunter (2006), motivational orientation is a critical component of teacher competence in addition to professional knowledge, values, and beliefs. According to Ryan and Deci's (2000), people are driven to accomplish a goal only if they can behave in a self-determined and controlled way. There is a contrast drawn between those who are motivated by intrinsic vs extrinsic factors. The former is characterized by a high degree of internal control over activity. Such self-directed actions are undertaken voluntarily as a result of an internal motivation and positively decided objectives that are inextricably linked to one's self-concept. On the other hand, extrinsically

driven behaviors are triggered by objectively distinct incentives or punishments awarded or

enforced by another authority (Krapp, 2002).

Chapter: 3 Methodology

3.1 Introduction

This chapter outlines the methods used in this study. This chapter outlines the research design, which details the study's purpose and methodology. Additionally, the research is provided, which provides a summary of the study's objectives. More to that, the population and sample size, the method of data collection, and the methods used to analyze the data are included.

3.2 Research Design

The study adopted a quantitative research design. According to (Babbie, E. R., 2020) Quantitative approaches place a premium on objective measurements and the statistical, mathematical, or numerical analysis of data gathered through polls, questionnaires, and surveys, or by modifying pre-existing statistical data using computing tools. The purpose of this research is to determine if there is a link between brand loyalty and social media marketing, as well as pricing and perceived brand quality, among Bangladesh's generation Y cohort who buy online and offline. Respondents for the report are selected randomly from the study's targeted cohort.

3.3 Research Site

For the goals of this study, a quantitative technique was used. This technique collects data through structured questionnaires, and surveys online and offline both. According to (Williams, 2021), quantitative researchers seek to develop a broad knowledge of behavior and other phenomena across a variety of contexts and populations. The quantitative research

approach often produces findings that are concise, focused, scientific, and relevant. The study's objectives and design are established at the outset, and the research helps to validate or refute the original premise. Hence, the quantitative technique was chosen since it takes into consideration the setting in which the study is taking place and also elicits the greatest answers from participants.

The study was conducted through different social media platforms, universities, cafés, and restaurants. However, the one disadvantage was that it was quite time consuming to get the results as people are often busy and, in a rush, to be convinced to take part in a survey. The respondents were mostly from Dhaka in case of on field surveys and as of the online surveys it was from all over the country.

3.4 Population and Sample Size

The sample consists of 178 individuals overall from online surveys and field surveys mainly from major city Dhaka, in the first quarter of 2022. The proposed research is a quantitative analysis in which data is gathered using structured questionnaires, and surveys. According to (Nikhat, 2019), Generation Y, often known as millennials, is the dominant demand force at the moment. This generation alone accounts for around 34.8% of the total population in Bangladesh, and approximately 27.1% of them reside in metropolitan areas (Wing, 2019) The study examined millennial workers from Generation Y. A total of 100 surveys were taken from random people in various public universities, cafes, restaurants and the remaining 100 surveys were conducted using social media platforms and google forms. The data collection time for this study was two weeks.

3.5 Data Collection (Tool and Strategy)

To collect data, 63 survey questionnaires were used to collect data on fields from universities, cafes, and restaurants and 115 more by using google form and sharing it to university groups online. As a consequence, the minimum response rate requirement has been met. For this study, survey technique is utilized to collect data from a select sample of Generation Y cohort members who were recruited particularly for the research.

3.6 Data Analysis

Pearson's correlation analysis was done to see the relationship, impact and significance of variables such as price, perceived quality and social media marketing on brand loyalty. The term correlation analysis is a statistical technique for determining the strength of a link between two continuous variables that are quantitatively assessed such as height and weight. This form of study is advantageous when a researcher wishes to ascertain the existence of plausible correlations between variables. Correlation between two variables indicates that as one variable undergoes a systematic change, the other likewise undergoes a systematic change; the variables change in lockstep over time. According to (Makowski et al., 2020) correlation tests are likely the most frequently used statistical process, serving as the foundation for a wide variety of applications including exploratory data analysis, structural modeling, and data engineering.

Chapter 4: Analysis and Findings

4.1 Introduction

This chapter consist of the analysis and the findings of the quantitative survey that was carried out in a descriptive manner, the chapter consists of descriptive statistics, the findings and the correlations referring to the hypothesizes and the descriptions of correlations.

4.2 Descriptive Statistics

Descriptive data shows the overall demographic details of the total respondent (n=178),

Frequency table:

Age (years)

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-25	134	75.3	75.3	75.3
	26-30	22	12.4	12.4	87.6
	26-30`	1	.6	.6	88.2
	26-31	10	5.6	5.6	93.8
	31-35	8	4.5	4.5	98.3
	36-40	3	1.7	1.7	100.0
	Total	178	100.0	100.0	

Figure 01: Frequency distribution based on age

In the number of data samples taken for the hypothesis (n=178), most of the data concede in the demographic age group frequency of 20-25. Among all the age group, for about 75.3% of the data sample in the highest occurring age group indicates the same output result. In all the data samples, Valid percent and percent illustrates the same value which means that are no missing value or any data which is considered as an error data and is not taken into consideration.

Gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	79	44.4	44.4	44.4
	Male	98	55.1	55.1	99.4
	Prefer not to say	1	.6	.6	100.0
	Total	178	100.0	100.0	

Figure 02: Frequency distribution based on gender

When the data characteristic of data of data sample is taken into view, it can be shown that most of the data are taken from Male. However, the difference between the two-age group (male and female) are not that much to make a difference in the data sample taken. With the same analogy, valid percent and percent as there are no missing values from any data sample which is taken into consideration.

Education level

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Masters	14	7.9	7.9	7.9
	PHD	1	.6	.6	8.4
	Undergraduate	163	91.6	91.6	100.0
	Total	178	100.0	100.0	

Figure 03: Frequency distribution based on education level

The hypothesis can mostly be proven for those people who are undergraduates as the frequency(F=163) of data samples who are undergraduate is severely higher than other occupations. For, about 91.6% of the data are from Undergraduates. PHD being the least occupation which can affect the Correlation analysis

Marital Status

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Married	18	10.1	10.1	10.1
	Prefer not to say	3	1.7	1.7	11.8
	unmarried	1	.6	.6	12.4
	Unmarried	156	87.6	87.6	100.0
	Total	178	100.0	100.0	

Figure 04: Frequency distribution based on marital status

Marital Status like Educational Level has the same interpretation as our total data sample (n=178), most of the data represents unmarried people who have a frequency of about F=156. In all the Marital Status, percent and Valid percent are the same as there are no missing values from all the data samples.

4.3 Analysis and Findings

The Study Consists of a sample size of 178 respondents from the generation Y cohort, in Dhaka, Bangladesh. These data were collected during the First Quarter of 2022, using both Online and Offline means and a structured questionnaire was used. The study used Pearson's correlation and regression analysis to find the relationship and impact of price, perceived quality and social media marketing on brand loyalty of the generation Y customers, and for that SPSS analytic tool version 25 was used.

Correlations:

Descriptive Statistics

	Mean	Std. Deviation	N
Brand_Loyalty	3.9551	.64781	178
Percieved_Quality	4.0011	.64466	178
Price	3.5140	.67790	178
Social_Media_Marketing	4.1533	.56898	178

Figure 05: Mean, Standard deviation and frequency

For each data sample, the data are measured by Likert Scale. The values are taken are were, 1 for Strongly Disagree, 2 for Disagree, 3 for Neutral, 4 for Agree, 5 for Strongly Agree. For each Questionnaire, this measurement has been taken into consideration as an indicator regarding impacts between these 3 Independent Variables (Perceived Quality, Price, Social Media Marketing) and 1 dependent variable (Brand Loyalty). Mean represents the overall impact of 178 data samples in each variable. For example, when Perceived Quality is taken into account, mean of 4.00 shows that 178 people AGREES about the perceived Quality questionnaire. As all the data samples are non-identical, there will be changes in the data. So there is a Standard deviation of 0.64 in Brand Loyalty, meaning that the mean can be greater than 0.64 of the indicated value or less than the indicated value due to the differences in amount data samples.

Correlation (Brand Loyalty and Price)

		Brand_Loyalty	Price
Brand_Loyalty	Pearson Correlation	1	.269**
	Sig. (2-tailed)		.000
	N	178	178
Price	Pearson Correlation	.269**	1
	Sig. (2-tailed)	.000	
	N	178	178

**. Correlation is significant at the 0.01 level (2-tailed).

Figure 06: Correlation of Brand loyalty and price

41

In hypothesis H2, when the correlation is conducted between Brand loyalty and Brand Loyalty, R=1. As the two values are identical. When the Correlation is conducted between different variables (Brand Loyalty and Price), it shows a positive relation of about R=0.269. As the values are two tailed it means that the data are significant to the chosen Alpha value while the analysis is conducted. As the significance is 0, (P<0.01), the correlation analysis cannot be rejected.

Colleration(Brand Loyalty and Percieved Quality)

		Brand_Loyalty	Percieved_Quality
Brand_Loyalty	Pearson Correlation	1	.679[**]
	Sig. (2-tailed)		.000
	N	178	178
Percieved_Quality	Pearson Correlation	.679[**]	1
	Sig. (2-tailed)	.000	
	N	178	178

**. Correlation is significant at the 0.01 level (2-tailed).

Figure 07: Correlation of brand loyalty and perceived quality

In hypothesis H3, while Correlation is conducted between Brand loyalty and Perceived Quality, R value is 0.659. With R being positive and close to 1, we can denote that it shows a positive Correlation among the variables. As the values are two tailed it means that the data are significant to the chosen Alpha value while the analysis is conducted. As the significance is 0, (P<0.01), the correlation analysis cannot be rejected.

Correlation (Brand Loyalty and Social Media Marketing)

		Brand_Loyalty	Social_Media_Marketing
Brand_Loyalty	Pearson Correlation	1	.391**
	Sig. (2-tailed)		.000
	N	178	178
Social_Media_Marketing	Pearson Correlation	.391**	1
	Sig. (2-tailed)	.000	
	N	178	178

**. Correlation is significant at the 0.01 level (2-tailed).

Figure 08: Correlation of brand loyalty and social media marketing

In hypothesis H1, it shows R=0.391 when correlation is conducted among Brand Loyalty and Social Media Marketing. It shows a positive Correlation being (R>0) and as the values are two tails it means that the data are significant to the chosen Alpha value while the analysis is conducted. As the significance is 0, (P<0.01), the correlation analysis cannot be rejected.

Chapter 5 – Discussion and Implications

5.1 Introduction

This chapter includes arguments regarding discussion and implications which are critically evaluate how the findings are related and comparable to previous studies and provide new insights based on the critical analysis.

5.2 Discussion

The present study investigates the relationship and impact of how social media marketing, price and perceived quality of a brand shapes the Brand loyalty amongst the generation Y cohort of Bangladesh. The findings show a significant relationship and impact on the brand loyalty of the millennials. The finding is also consistent with Dunuwille & Pathmini (2016) who had studied the brand loyalty and image of the millennials in the mobile market, also with Ismail (2016), who had a similar finding exploring and testing how customer satisfaction led to growth of brand image and brand loyalty. Also, Ismail, A. R. (2017) had a consistent result as our study, which showed social media marketing has a significant impact on brand loyalty. Furthermore, in a study by Salem and Salem (2019), people tend to be sensitive about pricing of product and switch brands often and develop loyalty on the basis of price itself, the finding of their similar to ours and is consistent and significant.

However, in a study by Afifah, Marintan, & Ulfah, N. H. (2020) had a different conclusion as they showed that perception of quality had no significant correlation between customer loyalty to an entity. But in our study the perceived quality of a brand has a significant and strong correlation with brand loyalty. Furthermore, the results show perceived quality has a much stronger and higher correlation and bigger impact on brand loyalty when compared to

both price and social media marketing, the same was also observed by Alhaddad, A. (2015) in his research of where he checked perceived quality as a determinant of brand loyalty. This might be due to the difference in respondent's geographical context, time, sample etc. However, this disparity makes the study inconclusive, as there is a gap and therefore further studies in the relation of the perceived quality and brand loyalty shall be vital.

5.2 Implications

This study contributes to the existing body of knowledge on the topic of brand loyalty among consumers of the generation Y cohort in Bangladesh specifically. This study provides an update to the empirical knowledge pertaining to brand loyalty, pricing strategy favored by them, and social media marketing for the generation Y cohort, also known as millennials. The results indicated how impactful the variables are and how they can play a role in shaping brand loyalty. The results of this study will be useful to a wide variety of professionals practitioners and academicians as the finding will help enrich the generational cohort thery and the TPB theory. Current literature will be enriched for students, scholars, marketers, brands, and organizations as a whole. The gathered information and data analysis will be helpful to companies and brands in better understanding how members of generation Y operate and behave in a developing country like Bangladesh. Additionally, it enables them to keep up with the trend of the millennial generation. If marketers, on the other hand, wish to target Generation Y, they will have material at their disposal that is already formatted on the target strategy, design, and structure. Furthermore, given that the scope of the study extends beyond Bangladesh and Asia in general, academics and literary specialists will have a more comprehensive grasp of the topic of how brand loyalty is developed and sustained amongst the millennials. Students might benefit the most from it since they will get all of the information

from a young age, which will allow them to put it to use right away, if they wish to start up a

venture which includes gen Y as consumers.

Chapter 6: Conclusion

6.1 Introduction

This is the final chapter stating the conclusion and the limitation of the research and suggested future directions for further and better study.

6.2 Conclusion

This research examines the influence of social media marketing, price, and perceived quality on brand loyalty among consumers of generation Y (millennials). It is based on secondary research, and its rationale was rigorously examined and demonstrated in the first chapter, provides background of the study, the problem statement, the research purpose, and the importance of the study, which suggests that the literature focuses on brand loyalty, perceived quality, pricing strategy, and social media marketing of generation Y consumers in Bangladesh. This demonstrates how the price of a product influences generation Y's purchasing decisions. Gen Y is altering the world by means of joint economics, uberization, and self-employment. In addition to price alone, brand loyalty is a significant aspect that determines whether or not a millennial would make a purchase. At the same time, social media marketing functions as a promotional tool and a medium of connection for companies, and it is vital to determine whether it is effective for growing sales, instilling brand loyalty, and generating repeat business. The transition to even smaller businesses, which was earlier controlled by major corporations, illustrates the substantial dependence on social media. It is vital to investigate the extent of social media's effect, and the previous few years of pandemic and the new normal have switched marketers' attention to social media and online marketing, since the consumer purchasing pattern has changed dramatically since the covid boom. Recent years

have seen a considerable surge in the online activities of millennials, who are now the primary focus of internet marketers.

In the second chapter, a literature analysis reveals that brands are losing present customers, and that this trend is most prominent among those dealing with Generation Y customers, who have unique characteristics such as an ability to synthesize weaker attachments to things. Younger customers have been identified as the most economically active and engaged consumers. This segment has a strong love for certain brands and is prepared to pay a premium to support them. This generation places significant importance on how others perceive a brand's image. Because of this, they are pioneers in the acceptance of innovative marketing concepts. Due to their extensive access to social media, millennials have become more savvy consumers. Generation Y is more concerned with a product's appearance and quality than previous generations. Nevertheless, the current study does not definitively demonstrate that social media marketing may be used to increase brand loyalty among millennials in Bangladesh and other countries.

In the methodology, the next chapter includes the utilization of secondary data sources, such as online platforms in Google forms and offline data surveys. After online and offline data, a total of 178 respondents were used to construct a quantitative analysis SPSS software to get a person's correlation between the variables, which enabled the assessment of a link between the variables.

The chapter four shows the descriptive analysis and findings which showed a significant relationship and impact of the independent variables; price, perceived quality and social media marketing on brand loyalty.

In the fifth chapter, the findings and results were discussed, compared and their implications were stated, which indicates the relationship and effect of social media marketing, price, and perceived quality on Brand loyalty among Bangladesh's generation Y cohort. The findings are also comparable with those of other researchers who investigated the brand loyalty and image of millennials in different markets with similar or same variables. Those researchers discovered that an increase in customer satisfaction led to an increase in both brand image and brand loyalty. The findings of the present study are also comparable with those of those other researchers. Additionally, customers have a propensity to be price-sensitive and often switch brands as well as establish brand loyalty based on price, a finding that is similar with ours and notable since it is noteworthy. This study provides an update to the information that has already been gathered about generation Y's brand loyalty, preferred pricing technique, and social media marketing. The results provide light on the significance of the characteristics and how they may play a role in determining consumer commitment to a brand. The outcomes of this research will be helpful to a wide variety of professionals, practitioners and academicians in the field.

And lastly, in chapter six, a conclusive remark was drawn for the whole study, the limitations of this study have been outlined, and future research directions were suggested.

6.3 Research Limitations and Future Directions

Limitations:

Firstly, the study was done on a sample of 178 people, which is significantly small given the size of the population of the country and the respondents were mostly from the major cities Dhaka and Chittagong only, other cities were not able to be considered given the limited time frame. Around only 65 respondents were collected from the fields which could have been more if man power was adequate. Secondly the study is quantitative research, a qualitative approach could have been taken as well. For this research only three variables were tested to have an impact on brand loyalty, more variables and controls were not considered. Furthermore, only gen Y was considered in the study but a huge rising segment is also the gen Z who were not taken in account of this research.

Future Directions:

For further study in evaluating how brand loyalty can be enhanced by social media marketing and how the variables are influencing consumer behaviors, we suggest, generation Z should be studied as they are often the ones setting trends and flowing with the hype. Also, both quantitative and qualitative approaches should be taken and studied taking a large significant sample size from all over the country. Also, a comparative study might be done between gen Z and Y to see similarities and differences. Lastly more variables like corporate image, customer satisfaction, celebrity endorsements, price discounts can also be considered to check the impact on brand loyalty of consumers and their behaviors.

References:

Aaker, D. A. (1991). Managing Brand Equity: Capitalizing on the Value of a Brand Name. New York: The Free Press.

Afifah, Marintan, S., & Ulfah, N. H. (2020). Building Patient Loyalty: Brand Equity Aspects Study in Maternal and Child Polyclinic. Proceedings of the 1st International Scientific Meeting on Public Health and Sports (ISMOPHS 2019). https://doi.org/10.2991/ahsr.k.201203.012

Ahmed, M.A., Zahid, Z. (2014), Role of social media marketing to enhance CRM and brand equity in terms of purchase intention. Asian Journal of Management Research, 4(3), 533-549.

Ajzen, I., & Fishbein, M. (1980). (1980). Understanding attitudes and predicting social behavior. Englewood Cliffs, NJ.

Ajzen, I., & Fishbein, M. (2000). Attitudes and the attitude-behavior relation: Reasoned and automatic processes. European review of social psychology, 11(1), 1-33.

Ajzen, I. (1991). The theory of planned behavior. Organizational behavior and human decision processes, 50(2), 179-211.

Ajzen, I. (1985). From intentions to actions: A theory of planned behavior. In Action control (pp. 11-39). Springer, Berlin, Heidelberg.

Akbarov, D. S. (n.d.). (PDF) the impact of social media marketing on consumer ... The Impact of Social Media Marketing on Consumer - Moderating Role of Gender and Income . Retrieved April 13, 2022, from https://www.researchgate.net/publication/346399312_The_Impact_of_Social_Media_Marketing_on_Consumer_-Moderating_Role_of_Gender_and_Income

Alam, M. M. D., & Noor, N. A. M. (2020). The Relationship Between Service Quality, Corporate Image, and Customer Loyalty of Generation Y: An Application of S-O-R Paradigm in the Context of Superstores in Bangladesh. SAGE Open, 10(2), 215824402092440. doi:10.1177/2158244020924405
Babbie, E. R. (2020). The practice of social research. Cengage learning.

Alhaddad, A. (2015). Perceived quality, brand image and brand trust as determinants of brand loyalty. Journal of Research in Business and Management, 3(4), 01-08.
Balakrishnan, B., Dahnil, M. and Yi, W. (2014). The impact of social media marketing medium toward purchase intention and brand loyalty among generation Y. Procedia-Social and Behavioral Sciences, 148, 177-185.

Bento, M., Martinez, L. M., Martinez, L. F. (2018). Brand engagement and search for brands on social media: Comparing Generations X and Y in Portugal. Journal of Retailing and Consumer Services, 43, 234–241.

Brakus, J. J., Schmitt, B. H. and Zarantonello, L. (2009). Brand experience: what is it? How is it measured? Does it affect loyalty? Journal of Marketing, 73(3), 52–68.

Bukhari, S. S. (2011). Green Marketing and its impact on consumer behavior. European Journal of Business and Management, 3(4), 375-383

Calbimonte, D. (2021, April 21). SQL definition. SQL Shack - articles about database auditing, server performance, data recovery, and more. Retrieved April 4, 2022, from https://www.sqlshack.com/sql-definition/#:~:text=Basically%2C%20SQL%20stands%20for%20Structured,%2C%20procedures%2C%20etc.).

Chambers, S. (2021, October 8). The importance of customer loyalty. Customer Happiness Blog. Retrieved March 28, 2022, from https://www.nicereply.com/blog/the-importance-of-customer-loyalty/

Chan-Olmsted, S., Rim, H., & Zerba, A. (2013). Mobile news adoption among young adults examining the roles of perceptions, news consumption, and media usage. Journalism & Mass Communication Quarterly, 90(1), 126-147. http://dx.doi.org/10.1177/1077699012468742

Chen, T. Y., Chang, P. L., & Chang, H. S. (2005). Price, brand cues, and banking customer value. International Journal of Bank Marketing.

Chen, C.-F., Chou, S.-H. (2019). Antecedents and consequences of perceived coolness for Generation Y in the context of creative tourism—A case study of the Pier 2 Art Center in Taiwan. Tourism Management, 72, 121–129.

Correlation Analysis - Market Research. Correlation Analysis - market research. (n.d.). Retrieved April 15, 2022, from https://www.djsresearch.co.uk/glossary/item/Correlation-Analysis-Market-Research

Dettori, A., Floris, M. and Dessì, C. (2020), "Customer-perceived quality, innovation and tradition: some empirical evidence", The TQM Journal, Vol. 32 No. 6, pp. 1467-1486. https://doi.org/10.1108/TQM-11-2019-0273

Dhurup, M., Mafini, C., & Dumasi, T. (2014). The impact of packaging, price and brand awareness on brand loyalty: Evidence from the paint retailing industry. Acta Commercii, 14(1), 1-9.
Douglas, H. (2018, August 28). SQL: Creating efficiency in your marketing strategies! LinkedIn. Retrieved April 4, 2022, from https://www.linkedin.com/pulse/sql-creating-efficiency-your-marketing-strategies-haley-douglas/

Dunuwille, V. M., & Pathmini, M. G. S. (2016). Brand image and customer satisfaction in mobile phone market: study based on customers in Kandy district. Journal of Business Studies, 3(1), 1. https://doi.org/10.4038/jbs.v3i1.27

Eastman, J. K., Liu, J. (2012). The impact of generational cohorts on status consumption: An exploratory look at generational cohort and demographics on status consumption. Journal of Consumer Marketing, 29(2), 93–102.

Folake, N.P. (2014) "The impact of trust antecedents in acceptance of Internet banking in Nigeria", International Journal of Economic and Business Management, 2 (2), pp19-24.

Fournier, C., & all, S. (2015, September 25). How generation Y is (maybe) saving the Business World. Youmatter. Retrieved March 27, 2022, from https://youmatter.world/en/generation-y-millenials-changes-enterprise-responsible/

Fyall, A., Leask, A., Barron, P., Ladkin, A. (2017). Managing Asian attractions, Generation Y and face. Journal of Hospitality and Tourism Management, 32, 35–44.

Gautam, V. and Sharma, V. (2017). The Mediating role of customer relationship on the social media marketing and purchase intention relationship with special reference to luxury fashion brands. Journal of Promotion Management, 1-17, https:/doi.org/10.1080/10496491.2017.1323262

Gong, M., Gao, Y., Koh, L., Sutcliffe, C., & Cullen, J. (2019). The role of customer awareness in promoting firm sustainability and sustainable supply chain management. International Journal of Production Economics, 217, 88-96.

Gordon, J. (2021, September 28). Brand loyalty - explained. The Business Professor, LLC. Retrieved March 28, 2022, from https://thebusinessprofessor.com/en_US/principles-of-marketing/brand-loyalty-definition

Gupta, S. (2021, October 28). What is SQL & How Does It Work? A guide to structured query language. Springboard Blog. Retrieved April 4, 2022, from https://www.springboard.com/blog/data-analytics/what-is-sql/

Hall, Angela; Towers, Neil (2017). Understanding how Millennial shoppers decide what to buy. International Journal of Retail & Distribution Management, 45(5), 498–517. doi:10.1108/IJRDM-11-2016-0206

Hanaysha, J. R. (2017). Impact of social media marketing, price promotion, and corporate social responsibility on customer satisfaction. Jindal Journal of Business Research, 6(2), 132-145.

Hayes, A. (2022, February 7). What is social media marketing? Investopedia. Retrieved March 27, 2022, from https://www.investopedia.com/terms/s/social-media-marketing-smm.asp

Hoeffler, S. (2003, August). The marketing advantages of strong brands - researchgate. Retrieved March 28, 2022, from https://www.researchgate.net/publication/228137450_The_Marketing_Advantages_of_Strong_Brands

Hutter, K., Hautz, J., Dennhardt, S. and Füller, J. (2013). The impact of user interactions in social media on brand awareness and purchase intention: the case of MINI on Facebook. Journal of Product & Brand Management, 22(5/6), 342- 351, https://doi.org/10.1108/JPBM-05-2013-0299

Hur, W.-M., Kim, Y., & Park, K. (2013). Assessing the effects of perceived value and satisfaction on customer loyalty: A 'Green' perspective. Corporate Social Responsibility and Environmental Management, 20(3), 146-156

Inglehart, R. (1977). The silent revolution: Changing values and political styles among Western publics. Princeton University Press.

Ismail, M. B. M. (2016). An analytical study on relationship between brand image and customer satisfaction. ISBR MANAGEMENT JOURNAL ISSN (Online)-2456-9062, 1(2).

Ismail, A. R. (2017). The influence of perceived social media marketing activities on brand loyalty: The mediation effect of brand and value consciousness. Asia pacific journal of marketing and logistics, 29(1), 129-144.

James, E. (n.d.). What is correlation analysis? A definition and explanation. What is Correlation Analysis? A Definition and Explanation. Retrieved April 15, 2022, from https://blog.flexmr.net/correlation-analysis-definition-exploration

Kagan, J. (2022, February 8). What is the subjective theory of value? Investopedia. Retrieved March 28, 2022, from https://www.investopedia.com/terms/s/subjective-theory-of-value.asp

Keller, L. K. (1998). Strategic Brand management; Building, Measuring, and Managing brand Equity. New Jersey: United States.

Keşrit, P. (2021). Learning price promotion effects on recurring sell-in purchases from simulated store level sales data (Doctoral dissertation, Bilkent University).

Kharouf, H., Lund, D. J., Krallman, A., & Pullig, C. (2020, June 29). A signaling theory approach to relationship recovery. European Journal of Marketing. Retrieved March 29, 2022, from https://www.emerald.com/insight/content/doi/10.1108/EJM-10-2019-0751/full/html

Khan, A. (2017, April 14). The Impact of Digital Marketing on Increasing Customer Loyalty: A Study on Dhaka City, Bangladesh . Papers.ssrn.com/. Retrieved March 22, 2022, from https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2989948

Kopp, C. M. (2022, February 8). Brand loyalty: What you need to know. Investopedia. Retrieved March 27, 2022, from https://www.investopedia.com/terms/b/brand-loyalty.asp#:~:text=Brand%20loyalty%20is%20the%20positive,efforts%20to%20lure%20them%20away
Krapp, A. (2002). An educational-psychological theory of interest and its relation to SDT.

Ladhari, R., Gonthier, J., Lajante, M. (2019). Generation Y and online fashion shopping: Orientations and profiles. Journal of Retailing and Consumer Services, 48, 113–121.

Laroche, M., Bergeron, J., & Barbaro-Forleo, G. (2001). Targeting consumers who are willing to pay more for environmentally friendly products. Journal of Consumer Marketing, 18(6), 503- 520.

Lewis, S. C. (2008). Where young adults intend to get news in five years. Newspaper Research Journal, 29(4), 36.

Li, F., Larimo, J., & Leonidou, L. C. (2020, June 10). Social media marketing strategy: Definition, conceptualization, taxonomy, validation, and future agenda - journal of the Academy of Marketing Science. SpringerLink. Retrieved April 13, 2022, from https://link.springer.com/article/10.1007/s11747-020-00733-3

Liu, F., Olaru, D. and Li, J. (2008). Self-congruity and brand attitude: a study of local and foreign car brands in China", Proceedings of 2008 Global Marketing Conference, Korean Academy of Marketing Science, Shanghai.

Marakanon, L., & Panjakajornsak, V. (2017, January 9). Perceived quality, perceived risk and customer trust affecting customer loyalty of Environmentally Friendly Electronics Products. Kasetsart Journal of Social Sciences. Retrieved March 28, 2022, from https://www.sciencedirect.com/science/article/pii/S2452315116301564

Makowski, D., Ben-Shachar, M. S., Patil, I., & Lüdecke, D. (2020). Methods and algorithms for correlation analysis in R. Journal of Open-Source Software, 5(51), 2306.

McCoy, Scott, Andrea Everard, Peter Polak, and Dennis F. Galletta. 2007. The Effects of Online Advertising. Communications of the ACM, Vol. 50(3): 84-88.

Mellens, M., Dekimpe, M., & Steenkamp, J. B. E. M. (1996). A review of brand-loyalty measures in marketing. Tijdschrift voor economie en management, (4), 507-533.

Mishra, P. (2021, November 13). What is price mix? - strategies, objectives, & examples. Feedough. Retrieved March 27, 2022, from https://www.feedough.com/price-mix-definition-examples/

Nikhat, M. A. (2019, July 7). Millennials – the group marketers need to focus on. LightCastle Partners. Retrieved April 5, 2022, from https://www.lightcastlebd.com/insights/2016/03/millennials-the-group-market-leaders-need-to-focus-on/
Novoszáth, A. (2021, September 3). Why you should use SQL in marketing analytics. LearnSQL.com. Retrieved April 4, 2022, from https://learnsql.com/blog/sql-marketing-analytics/

Niekerk, B. van. (2018, March 14). Price: The most important P in the marketing mix. Omnia Retail. Retrieved March 27, 2022, from https://www.omniaretail.com/blog/price-the-most-important-p-in-the-marketing-mix#:~:text=The%20price%20of%20a%20product,money%20for%20a%20marketing%20strategy.

Ng, C. S. (2013). Intention to purchase on social commerce websites across cultures: A cross-regional study. Information & Management, 50(8), 609–620. https://doi.org/10.1016/j.im.2013.08.002

O'Cass, A. & Lim, K. (2002). The Influence of Brand Associations on Brand Preference and Purchase Intention. Journal of International Consumer Marketing, [e-journal] 14(2-3), 41-71. https://doi.org/10.1300/J046v14n02_03.

Okros A. (2020) Generational Theory and Cohort Analysis. In: Harnessing the Potential of Digital Post-Millennials in the Future Workplace. Management for Professionals. Springer, Cham. https://doi.org/10.1007/978-3-030-25726-2_2

Ozuem, W., Willis, M., Howell, K., Helal, G., Ranfagni, S., & Lancaster, G. (2021). Effects of online brand communities on millennials' brand loyalty in the fashion industry. Psychology & Marketing, 38(5), 774–793. https://doi.org/10.1002/mar.21466

Papista, E., Chrysochou, P., Krystallis, A., & Dimitriadis, S. (2017). Types of value and cost in consumer-green brands relationship and loyalty behaviour. Wiley Online Library. Retrieved from https://onlinelibrary.wiley.com/doi/full/10.1002/cb.1690

Parveen, F. (2012). Impact of social media usage on organizations. PACIS 2012 Proceedings of 16th Pacific Asia Conference on Information Systems, Ho Chi Minh City, 11-15 July, Paper 192.

Parment, A., 2011. Generation Y in Consumer and Labour Markets. Routledge, NewYork.

Quintal, V., Phau, I., Sims, D., Cheah, I. (2016). Factors influencing generation Y's purchase intentions of prototypical versus me-too brands. Journal of Retailing and Consumer Services, 30, 175–183.

Rahman, S. M. (2015). Consumer expectation from online retailers in developing e-commerce market: An investigation of generation Y in Bangladesh. International Business Research, 8(7), 121. http://dx.doi.org/10.5539/ibr.v8n7p121

Rahman, S. M. (2015). Consumer expectation from online retailers in developing e-commerce market: An investigation of generation Y in Bangladesh. International Business Research, 8(7), 121. http://dx.doi.org/10.5539/ibr.v8n7p121

Rahman, S. M. (2015). Optimizing digital marketing for generation Y: An investigation of developing online market in Bangladesh. International Business Research, 8(8), 150-163. https://doi.org/10.5539/ibr.v8n8p150

Rahman, M. A., Islam, M. A., Esha, B. H., Sultana, N., & Chakravorty, S. (2018). Consumer buying behavior towards online shopping: An empirical study on Dhaka city, Bangladesh. Cogent Business & Management, 5(1), 1514940.

Ryan, R. M., & Deci, E. L. (2000). Intrinsic and extrinsic motivations: Classic definitions and new directions. Contemporary educational psychology, 25(1), 54-67.

Salem, S. F., & Salem, S. O. (2019). Effects of Social Media Marketing and Selected Marketing Constructs on Stages of Brand Loyalty. Global Business Review, 22(3), 650–673. https://doi.org/10.1177/0972150919830863

Sharif, M., Troshani, I. and Davidson, R. (2015). Public sector adoption of social media. Journal of Computer Information Systems, 55(4), 53-61

Schmitt, B. (2009). The concept of brand experience. Journal of Brand Management, 16(1), 417-419.

Schüle, C., Schriek, J., Besa, K. S., & Arnold, K. H. (2016). Der Zusammenhang der Theorie des geplanten Verhaltens mit der selbstberichteten Individualisierungspraxis von Lehrpersonen. Empirische Sonderpädagogik, 8(2), 140-152.

Scott, G. (2022, January 19). Signaling approach definition. Investopedia. Retrieved March 29, 2022, from https://www.investopedia.com/terms/s/signallingapproach.asp

Smith, Katherine Taken (2010). Digital Marketing Strategies that Millennials Find Appealing, Motivating, or Just Annoying. SSRN Electronic Journal, (), –. doi:10.2139/ssrn.1692443

Steiner, S. (2016, March). Generation Y in the Workplace. Talentor. Retrieved March 27, 2022, from https://talentor.com/blog/generation-y-in-workplace

Taken, S. K. (2012). Longitudinal study of digital marketing strategies targeting Millennials. Journal of Consumer Marketing, 29(2), 86-92. http://dx.doi.org/10.1108/07363761211206339

Thangavel, P., Pathak, P. and Chandra, B. (2021), "Millennials and Generation Z: a generational cohort analysis of Indian consumers", Benchmarking: An International Journal, Vol. 28 No. 7, pp. 2157-2177.

Taken, S. K. (2012). Longitudinal study of digital marketing strategies targeting Millennials. Journal of Consumer Marketing, 29(2), 86-92. http://dx.doi.org/10.1108/07363761211206339

Tucker, W. T. (1964). The Development of Brand Loyalty. Journal of Marketing Research, 1(3), 32–35. https://doi.org/10.1177/002224376400100304

Tudorache, D. M., Niculescu, A., Musteaţă-Pavel, M., Radu, A. (2019). Generation Y—Challenges for heritage planning. In Vasile, V. (Ed.), Caring and sharing: The cultural heritage environment as an agent for change (pp. 129–137). Springer.

Tuten, T. L., & Solomon M. R. (2015). Social Media Marketing. California: Sage Publications Ltd

Twin, A. (2022, March 2). The 4 PS of Marketing. Investopedia. Retrieved March 27, 2022, from https://www.investopedia.com/terms/f/four-ps.asp#:~:text=4-,Price,discounts%2C%20and%20competitors'%20prices.

Uzir, M.U.H., Hamid, A.B.A., Jerin, I. et al. Customer satisfaction and brand loyalty to electronic home appliances in Bangladesh: the contingent role of brand trust. SN Bus Econ 1, 86 (2021). https://doi.org/10.1007/s43546-021-00088-z

Valaei, N. and Nikhashemi, S.R. (2017), "Generation Y consumers' buying behaviour in fashion apparel industry: a moderation analysis", Journal of Fashion Marketing and Management, Vol. 21 No. 4, pp. 523-543. https://doi.org/10.1108/JFMM-01-2017-0002

Verlegh, P. W. J., Ryu, G., Tuk, M. A., & Feick, L. (2013). Receiver responses to rewarded referrals: The motive inferences framework. Journal of the Academy of Marketing Science, 41(6), 669–682.

Wing, L. A. (2019). Millennials – the group marketers need to focus on. LightCastle Partners. Geraadpleegd op 21 maart 2022, van https://www.lightcastlebd.com/insights/2016/03/millennials-the-group-market-leaders-need-to-focus-on/

Williams, T. (2021, June 14). Why is quantitative research important? GCU. Retrieved April 14, 2022, from https://www.gcu.edu/blog/doctoral-journey/why-quantitative-research-important#:~:text=The%20purpose%20of%20quantitative%20research,or%20events%20that%20affect%20people.&text=Quantitative%20research%20produces%20objective%20data,communicated%20through%20statistics%20and%20numbers.

Yadav, M. and Rahman, Z. (2017). Measuring consumer perception of social media marketing activities in e-commerce industry: Scale development and validation. Telematics and Informatics, 34(7), 1294-1307, https://doi.org/10.1016/j.tele.2017.06.001.

Yan, Z., & Sin, K. F. (2014). Inclusive education: teachers' intentions and behaviour analysed from the viewpoint of the theory of planned behaviour. International Journal of Inclusive Education, 18(1), 72-85.

Yan, Z., & Sin, K. F. (2015). Exploring the intentions and practices of principals regarding inclusive education: an application of the Theory of Planned Behaviour. Cambridge Journal of Education, 45(2), 205-221.

Yazdanparast, A., Joseph, M., and Muniz, F. (2016). Consumer based brand equity in the 21st century: an examination of the role of social media marketing. Young Consumers, 17 (3), 243 - 255. http://dx.doi.org/10.1108/YC-03-2016-00590.

Zeithaml, V. A., Berry, L. L. & Parasuraman, A. (1996). The behavioral consequences of service quality. Journal of Marketing, 60(2), 31-46.