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Journal of Business Research

journal homepage: www.elsevier.com/locate/jbusres

The influence of parasocial relationship in fashion web on customer equity

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ARTICLE INFO

Keywords:

Fashion web celebrity endorser attributes
 parasocial relationship
 customer equity
 brand love
 social media

ABSTRACT

With the global rise of the internet economy, firms are increasingly involved in marketing processes with social networking sites (SNSs) as the carrier. In this context, it is important for firms to use parasocial relationships as a promotional tool. This research examines the role that parasocial relationships can play as a strategic tool. It seeks to reveal which attributes possessed by fashion web celebrity endorsers impact parasocial relationship. The work also explores how customer equity is affected by parasocial relationship. The study also investigates the moderating role of brand love in the relationship between fashion web celebrity endorser attributes and parasocial relationship. The findings show that fashion web celebrity endorser attributes of popularity, fashionable and affinity positively affect parasocial relationship. Also, a positive association is found between parasocial relationships and customer equity. The relationships between fashion web celebrity endorser attributes and parasocial relationship are affected differently by brand love.

1. Introduction

Social media sites (e.g., YouTube) allow fans access to the personal lives of media personalities. The relationship that develops between media viewers and personalities in social media is an “imagination” relationship, one that American psychologists Horton and Wohl termed a parasocial relationship (PSR). A YouTube personality, however, still controls reciprocity in the relationship (Steuer & Lawson, 2013). Indeed, parasocial relationships can be defined as one-way communication that lack a face-to-face component (Lee & Watkins, 2016).

Nevertheless, parasocial relationships create positive bonds between audience members and media personalities (Rubin & Perse, 1987). Firms wishing to capitalize on such bonds employ web celebrities to establish these parasocial relationships. They can then more effectively promote or communicate their products or services to consumers (Rahman, 2018). An example of this can be seen in the actions of the European luxury goods company Dior. Dior designed three sets of wedding dresses for fashion blogger Chiara Ferragni, and the posts about it on Instagram caused a positive reaction. Regarding the media influence on the audience, Dior's action generated, it is reported, more than \$5.2 million in advertising value and brought in 5.6 million global orders. Using parasocial relationships, we can surmise, is an important promotional tool for firms. By the same token, when consumers use parasocial relationships, they can get more valuable product or service

information and clearly feel a closeness with media characters (Hwang & Zhang, 2018). Compared with simple advertising, firms using parasocial relationships as a promotional tool can better match the extraordinary growth of social media. What is particularly effective in parasocial relationships is the use of web-celebrities. Marketers often use a web-celebrity—a high-quality, reliable signal—as a mediator. Exploiting the parasocial relationship, marketers can provide consumers timely and complete product or service information. In this manner, they create value for both sides, reduce consumers' perceived risk, and increase customer trust in and loyalty to firms. In the parasocial relationship, consumers have a common focus and strong emotional energy, resulting in a common symbol associated with the product or service. Therefore, firms using parasocial relationships as a promotional tool can save huge advertising costs and consumers may also have useful information about the product or service.

In fact, research has shown that using parasocial relationships is useful for firms. In the social media context, parasocial relationships show a positive impact on customer equity and customer lifetime value (Yuan, Kim, & Kim, 2016). Park and Lennon (2004) argued that parasocial relationships positively influence the purchase of celebrity-endorsed products. Mount (2014) found that when professional cricketers are promoting their personal brand as a business commodity, Twitter has great potential as a marketing tool. In marketing academia, however, little research has examined the role of parasocial relationships as

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Received 22 November 2018; Received in revised form 26 August 2019; Accepted 27 August 2019

0148-2963/ Published by Elsevier Inc.

a promotional tool. Some researchers have examined consumer-brand relationships and brand attitudes in terms of parasocial relationships (e.g., Chung & Cho, 2017; Huang & Mitchell, 2014). However, few have studied the promotional role of parasocial relationships and how, in the SNS marketing process, it benefits marketing performance. Therefore, the purpose of this study is to examine the role of parasocial relationships as a strategic promotional tool on customer equity. We examine specifically which attributes of fashion web celebrity endorsers have (i.e., popularity, leverage, fashionable, affinity) impact on parasocial relationship. Having a grasp on these attributes may help firms set up useful promotion strategies. Indeed, they would know which attribute gives rise to better benefits perceived by customers via parasocial relationships. Also in our research, we use as a moderator brand love. We assume that different degrees of love for a brand can enhance or mitigate the degree to which the features of fashion web celebrity endorsers impact on parasocial relationship.

In both theory and practice, our study makes several key contributions. First, based on the signaling theory, we fully consider the various factors involved in the composition of parasocial relationships, explore the inherent elements of this relationship, and then establish the rationality and standard under the SNS marketing environment. This plays a fundamental role in signaling theory. Second, companies use the fashion web celebrity to promote their brands and products. This promotional marketing approach has an increasing impact on businesses. Markets driven by the web celebrity economy are emerging and can even be treated as an important direction for future research. Therefore, clarifying the driving factors of parasocial relationship in this context provides a premise for studying its formation mechanism and management measures.

The structure of the rest of this paper is as follows. In the next section, we review the literature and explain the theoretical background. In Section 3, we lay out the associated research hypotheses. In Sections 4 and 5, we present the data and empirical results. In Section 6, we discuss the results and theoretical implications. We conclude, in Section 7, with a discussion of limitations and future research.

2. Literature review and theoretical background

2.1. Fashion web celebrity endorser attributes

Celebrities are people who enjoy public recognition by a large share of a certain group of people (Rai & Sharma, 2013), and in advertising they can act as endorsers of products and services (Woodside & Bernal Mir, 2019). Celebrity endorser attributes, which have been widely studied, include attractiveness, credibility, expertise, trustworthiness and gender (Knott & James, 2004). These attributes of the celebrity are effective predictors in celebrity endorsement advertising. Magnini, Garcia, and Honeycutt (2010) argued that an effective restaurant chain endorser needs to have the following seven attributes: trustworthiness, expertise, celebrity power, match of image and values, physical attractiveness, genuine support, and exclusivity. Marketers trying to choose a celebrity endorser to market their product might be aided by a celebrity-rating model created based on celebrity attributes (Knott & James, 2004). A number of studies have examined how effective it is to use celebrities as marketing technique (Rai & Sharma, 2013; Wymer & Drollinger, 2015). In the social media context, however, there is scant information regarding the attributes of fashion web celebrity endorsers. This gap leaves important issues unresolved.

To be a fashion web celebrity, one must have considerable professional knowledge and be familiar with the performance and applicable style of various items (Zhang, Dong, & Wang, 2017). Wiley (2014) argued that a fashion web celebrity now has greater influence than a traditional celebrity based on the former's online commentary. Wiley (2014) contended that consumers generally believe that famous product reviewers or bloggers offer more credible information than do traditional celebrities. Even if the fashion web celebrity lacks a dazzling

star aura, his or her popular background and grounded works are more likely to resonate with the audience, thus forming an advantage in communication and sharing in the SNS environment (Hwang & Zhang, 2018).

With its effectiveness having been proven, web celebrity endorsement in the SNS environment has become a popular advertising campaign strategy (Van Norel, Kommers, Van Hoof, & Verhoeven, 2014). Therefore, we will discuss the influence of fashion web celebrity endorser attributes in the social media environment; we specifically look at four aspects—popularity, leverage, fashionable, and affinity. In hypotheses section, we uncover the role of these attributes in parasocial relationships.

2.2. Parasocial relationship

Parasocial relationship refers to intimate relationship between an actor and an audience. This relationship is unilateral, controlled by the actor, and not amenable to two-way development (Horton & Wohl, 1956). The perfect platform for promoting parasocial relationships is social media where the relationships between the audience members and the media personalities constitute parasocial relationships (Chung & Cho, 2017). These relationships can lead to a positive bond between the audience and the media (Rubin & Perse, 1987). The stronger the parasocial relationship, the more inclined an audience member is to buy the product recommended by the celebrity (Martin & Ballantine, 2005). Benefits derived by parasocial relationship in the context of marketing are reflected in the impact on consumers and firms. Consumers tend to be more loyal to the media when they can acquire more useful information via parasocial relationships (Labrecque, 2014). In this process, marketers believe that celebrities attract the attention of consumers and the celebrities' positive traits are transferred to the endorsed brands (Chung & Cho, 2017), which they can use parasocial relationship as a strategic promotional tool for the purpose of advertising products and disseminating product information (Yuan et al., 2016). Hence, for firms, the attractive endorsers are only the carrier of product information dissemination, and the real purpose of them is to benefit from parasocial relationship between consumers and endorsers (disseminate product information and maintain good relationships with customers). Therefore, parasocial relationship as a strategic marketing tool has a critical role creating benefits both for consumers and for firms.

Only a few studies, however, have examined the parasocial relationship in the context of celebrity endorsement. Limited research has shown that parasocial relationship with celebrities has a positive effect on consumer attitudes and behaviors related to celebrity endorsement (Knoll, Schramm, Schallhorn, & Wynistorf, 2015; Yuan et al., 2016). Tsiotsou (2015) found that increased focus on parasocial behaviors may substantially assist marketers in building and/or maintaining consumers' loyalty. Therefore, firms can use celebrity endorsers who have established parasocial relationships to promote their products or services, thereby gaining market share and creating sustainable competitive advantage (Kim, Ko, & Kim, 2015).

3. Research hypothesis

3.1. Fashion web celebrity endorser attributes and parasocial relationship in fashion web

According to signaling theory, if firms can provide information about product quality, they can obtain higher prices, as they have reduced the buyer's risk (Jacoby, 1971). Information asymmetry will increase consumer perception of risk and reduce its relevance to service companies and brand trust (Cukierman & Meltzer, 1986). Celebrities are able to provide endorsements of branded products and represent an important form of ubiquitous advertising. They are also a signal mechanism. Successful celebrities themselves are a reliable, high-quality

signal (Erdem & Swait, 1998). Therefore, in the SNS environment, enterprises can provide complete and timely information of brands and products through web celebrity, which can eliminate the asymmetry in information transmission, thereby increasing the trust and loyalty of the audience.

The popularity of fashion web celebrity endorsers is a measure of their exposure in the online environment and how recognizable they are to the target users. The celebrities' ideas and opinions on fashion products can reflect a tendency among consumers in terms of what they consider attractive or beautiful. If consumers maintain strong parasocial relationships with a highly popular and exposed fashion network, their aesthetic preferences can be duly influenced (Landwehr, Wentzel, & Herrmann, 2013). In other words, a popular fashion web celebrity endorser can increase consumers' preferences for a brand or product.

The leverage of fashion web celebrity endorsers can be roughly measured by their topicality and influence in online media. Stever and Lawson (2013) pointed out that the stronger the popularity and leverage of the network, the easier it is for a marketer to understand the consumer's perception and preference for aesthetics. When consumers are willing to receive the brand information pushed by a fashion web celebrity and actively participate in online activities, a positive relationship arises between celebrities and consumers. At this point, the web celebrity can disseminate effective product information, thereby enhancing brand recognition and loyalty.

The fashionability of fashion web celebrity endorsers refers to their aesthetic innovation and ability to set trends regarding fashion products (Farennikova, Prinz, Wolfendale, & Kennett, 2011). Zhang et al. (2017) asserted that a fashion web celebrity has relevant professional knowledge, is familiar with the performance and applicable style of various items, and consumes the fashion products. Fashion is essentially a leader-follower culture. In order to attract more "followers" and improve the loyalty of existing "followers", a fashion web celebrity should maintain a good relationship with the audience in the SNS environment, while using her professionalism to provide consumers with more information about fashion products.

The affinity of fashion web celebrity endorsers means that the content transmitted by fashion web celebrity is close to public life. They can provide audiences with information that is difficult to obtain and meet consumer's interests and values; netizens can also interact directly with them at the same level (Morrison, Roberts, & Von Hippel, 2000). This particular attribute is beyond the capability of traditional celebrities. Moreover, fashion web celebrities arise from the masses, are more grounded, and have easier access to the masses. They share living conditions similar to those of their audience, making consumers more willing to accept their fashion and believe that it can represent their own pursuit of fashion (Landwehr et al., 2013). According to Twitter and Annalect's survey, netizens' trust in web celebrities on social media is even more communicated to their friends. Many netizens will choose to buy products recommended by web celebrities. Those suppositions lead to following hypotheses:

H1-1. The popularity attribute of fashion web celebrity endorser will positively influence parasocial relationship on the fashion web.

H1-2. The leverage attribute of fashion web celebrity endorser will positively influence parasocial relationship on the fashion web.

H1-3. The fashionable attribute of fashion web celebrity endorser will positively influence parasocial relationship on the fashion web.

H1-4. The affinity attribute of a fashion web celebrity endorser will positively influence parasocial relationship on the fashion web.

3.2. Parasocial relationship and customer equity

Customer equity is usually defined as the sum of the discounted present value of the contribution stream that the company receives

from the customer's lifetime (Zeithaml, Lemon, & Rust, 2001). Drivers of customer equity include value equity, brand equity, and relationship equity (Kim, Sun, Kim, & Kang, 2019; Zeithaml et al., 2001). Value equity refers to the objective evaluation of consumers' brand utility based on cost-effectiveness concept (Rust, Lemon, & Zeithaml, 2004). Brand equity refers to the subjective evaluation of a product or service generated by a customer based on the brand itself (Masè, Cedrola, & Cohen-Cheminet, 2018; Vogel, Evanschitzky, & Ramaseshan, 2008). Relationship equity reflects the consumer's tendency to repurchase a brand, which goes beyond the consumer's objective evaluation and subjective evaluation of the brand (Lemon, Rust, & Zeithaml, 2001).

In the SNS environment, firms use fashion web celebrities to promote brands online and to manage audiences while delivering them positive brand information. Their aim is to achieve collective value recognition with media audiences, while also strengthening and influencing their perception of brand value concepts. Fournier (1998) argued that parasocial relationships are critical to consumer brand evaluation. Some scholars pointed out that a high-intensity parasocial relationship is more likely to affect brand equity assessment (Yuan et al., 2016). The long-term relationship between a brand and customer facilitates continuous profit generation, further impacting customer and brand equity (Zhang, Ko, & Kim, 2010). In the parasocial relationship, if a brand makes a good impression on a consumer, the consumer is more likely to choose it over its competitors.

When a product or service is considered to be of high quality, reasonably priced, and provides a degree of convenience, customers will experience high-value equity (Lemon et al., 2001). Cole and Leets (1999) pointed out that social exchange theory helps explain the process of parasocial relationship; it links intimacy and the importance of relationship to cost and reward assessments. Yen and Teng (2015) also pointed out that parasocial relationships with web celebrities is high-return and low-cost. Further, Su, Huang, Brodowsky, and Kim (2011) found that the parasocial relationship between consumers and web celebrities are significantly related to consumers' attitudes toward products. Therefore, benefits created by parasocial relationship can influence consumer purchasing attitude and better brand image, in turn generating more value (Martin & Ballantine, 2005). Thus, we hypothesize:

H2-1. Parasocial relationship in fashion web will positively influence value equity.

H2-2. Parasocial relationship in fashion web will positively influence brand equity.

H2-3. Parasocial relationship in fashion web will positively influence relationship equity.

3.3. The moderating role of brand love

The degree of emotional attachment that a consumer has for a given brand is referred to as brand love (Burnasheva, Suh, & Villalobos-Moron, 2019; Carroll & Ahuvia, 2006). Consistent with the literature on the love prototype (Ahuvia, 2005), brand love includes passion for a brand, attachment to a brand, positive evaluation of a brand, positive emotions in response to a brand, and declarations of love for the brand. Sternberg (1987) showed that brand love is a construct that differs conceptually and empirically from brand liking. Heinrich, Albrecht, and Bauer (2012) divided brand love into eight styles—nonlove liking, infatuated love, empty love, romantic love, companionate love, fatuous love, and consummate love. Batra, Ahuvia, and Bagozzi (2012) identified the consumer-brand relationship with its interrelated cognitive, affective, and behavioral elements as brand love.

If one loves a certain brand, one is inclined to express oneself with that brand (Sprott, Czellar, & Spangenberg, 2009). Research has also shown that one can be representative of a specific brand if one is strongly engaged with the brand. Hence, businesses use a celebrity

endorser who has a good reputation/image to promote a brand. In line with these findings, customers may have a positive attitude toward a brand if they like the celebrity endorser through a parasocial relationship. As noted above, a fashion web celebrity endorser plays a critical role in supporting and promoting a brand. Also, customers have different levels of brand love in parasocial relationships. If they like the fashion web celebrity endorser, their attitude toward the brand is more positive. Wymer and Drollinger (2015) selected as a significant moderator an individual's general attitude toward a brand. Thus, brand love moderates the relationship between the attributes of fashion web celebrity endorser and a parasocial relationship. Different levels of brand love might alter the impact of a fashion web celebrity endorser on parasocial relationship. This means that a higher (lower) level of brand love may strengthen (mitigate) the influence of fashion web celebrity endorser attributes (i.e., popularity, leverage, fashionable, affinity) on parasocial relationship. Thus, we hypothesize the following:

H3. Brand love moderates the effect of fashion web celebrity endorser attributes on parasocial relationship such that a higher degree of brand love strengthens the positive influence on the parasocial relationship.

4. Methods

4.1. Data collection

Before the main survey, a preliminary test was conducted to select the fashion web celebrity star Kendall Jenner as the media celebrity focus in this study. Researchers asked 30 graduate students and 5 fashion web celebrity experts (majoring in clothing and sport) to list the top-three global fashion web celebrities and top sport brand based on the most popular SNS service. Results showed that the highest-ranking fashion web celebrity was Kendall Jenner and the top sport brand was the one she endorsed. Consequently, researchers selected for the present study the Adidas brands' social media service. To test the research hypotheses, the present study relied on a survey questionnaire.

For participants in the survey, we recruited 542 social media users from China. The participant pool included 205 men (37.8%) and 337 women (62.2%), from 18 to 35 years old (96.4%). To analyze the collected data, we assessed the validity of the measurements and performed a structure equation model.

4.2. Measures

We measured fashion web celebrity endorser attributes on a five-point, Likert-type scale (1 = strongly disagree; 5 = strongly agree), adapted from an existing scale (Wymer & Drollinger, 2015; Zhang et al., 2017) with 12 items. According to the literature review, we can conclude that parasocial relationship are mainly reflected in the acquisition of product information. Marketers believe that celebrities attract the attention of consumers and the celebrities' positive traits are transferred to the endorsed brands (Chung & Cho, 2017), which they can use parasocial relationship as a strategic promotional tool for the purpose of advertising products and disseminating product information. Thus to measure parasocial relationship in fashion web, we used a five-point, Likert-type scale (1 = strongly disagree; 5 = strongly agree), which was adapted from a scale with 4 items based on previous research (Kankanhalli, Tan, & Wei, 2005; Yuan et al., 2016). Fetscherin's (2014) study showed that conceptualizing brand love in a parasocial relationship can produce better and stronger results than interpersonal relationships. To measure brand love in parasocial relationship, we used 4 items to explain the value of brand love adapted from previous research (Carroll & Ahuvia, 2006). We measured customer equity drivers using a five-point scale (Rust et al., 2004; Yu & Yuan, 2019) that elicited user responses to 9 items. In order to achieve the purposes of this research and test the hypotheses proposed above, data analysis uses SPSS 21.0 and AMOS 21.0.

5. Results

5.1. Measurement model estimation

To test for convergent factor validity of the conceptual model, researchers conducted confirmatory factor analysis (CFA) on the whole set of constructs in the structural equation model. To test the reliability of each construct, Cronbach's α was applied. The measurement model provided a satisfactory fit to the data. The fit indices were as follows: chi-square = 938.776, DF = 309; $P = 0.000$, CMIN/DF = 3.038, RMR = 0.040, CFI = 0.932, IFI = 0.933, NFI = 0.903 and RMSEA = 0.061, indicating a high level of validity of the measures. Thus, the measures of the consumers' data demonstrate adequate convergent validity. The CFA model includes fashion web celebrity endorser attributes, parasocial relationship, customer equity and brand love. The measurement for fashion web celebrity endorser attributes includes four factors—popularity, leverage, fashionable, and affinity. The reliability coefficients for these were 0.904, 0.827, 0.897, and 0.876, respectively. Confirmatory factor analysis evaluated the validity of the measures for the parasocial relationship on the fashion web, and, as outcome measures, customer equity factors. The result indicates that, with four items to measure it, parasocial relationship on the fashion web show an acceptable Cronbach's alpha (0.735). The four items to measure brand love also shows an acceptable level of Cronbach's alpha (0.9). The results to measure customer equity show an acceptable level of Cronbach's alpha for each variable. The reliability coefficients for value equity, brand equity, and relationship equity were 0.726, 0.817, and 0.865, respectively. The coefficients indicate an acceptable reliability of the measures. Table 1 summarizes the measurements. Examining each component included in the confirmatory factor analysis reveals (and Table 2 shows) the results of the correlation matrix of factors in the research model.

Since our study collected data from a single source, we assess common method bias using Harman's single-factor test (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003). Common method bias is assumed to exist if (1) a single general factor emerges from unrotated factor solutions or (2) a first factor accounts for the majority of variance in the measures. We first conducted exploratory factor analysis on all study variables to find nine factors with eigenvalues > 1 , where the first factor explained only 34% of the total variance. This suggests that in this study common method variance does not present a problem.

5.2. Hypotheses tests

Fig. 2 shows the full path diagram of the final structural equation model. The overall goodness-of-fit for this measurement model was acceptable (chi-square = 802.163, DF = 208, $P = 0.000$, IFI = 0.919, CFI = 0.918, RMR = 0.067, RMSEA = 0.073).

Overall, fashion web celebrity endorser attributes showed statistically positive effects on parasocial relationship on the fashion web (Table 3). The popularity ($\beta = -0.223$, $p < 0.10$) attributes showed no significant positive effect on parasocial relationship on the fashion web. Thus H1-1 was not supported. However, the leverage ($\beta = 0.269$, $p < 0.10$), fashionable ($\beta = 0.178$, $p < 0.10$) and affinity ($\beta = 0.368$, $p < 0.001$) attributes showed significant positive effects on parasocial relationship on the fashion web. Thus, the results support H1-2, H1-3 and H1-4. Also, parasocial relationship on the fashion web showed statistically positive effects on value equity ($\beta = 0.703$, $p < 0.001$), on brand equity ($\beta = 0.422$, $p < 0.001$), and on relationship equity ($\beta = 0.642$, $p < 0.001$). The results support H2-1, H2-2 and H2-3 (see Table 3, Fig. 2).

To examine the moderating effects of brand love following Wong, Boon-itt, and Wong, Boon-Itt, and Wong (2011), we conducted a multiple-group analysis of structural invariance across brand love using AMOS21 (see Fig. 1). We created a two-group model by dividing the sample into high ($n = 258$) and low ($n = 284$) brand love groups based

Table 1
Measures.

Measurement items	Factors	Alpha	CR	AVE
1. Popularity		0.904	0.926	0.807
She has a high exposure in the SNS environment.	0.872			
She has a high popularity in the SNS environment.	0.819			
She has a high reputation in the SNS environment.	0.813			
2. Leverage		0.827	0.845	0.645
She can cause debate in the SNS environment.	0.839			
She is topical in the SNS environment.	0.730			
Her remarks in the SNS environment are sensational.	0.816			
3. Fashionable		0.897	0.911	0.774
She can lead the trend in the SNS environment.	0.798			
She is very fashionable.	0.851			
She is very sensitive to fashion.	0.878			
4. Affinity		0.876	0.898	0.746
She is very close to people.	0.871			
Her behavior is in a popular style.	0.888			
She is a very down-to-earth person.	0.898			
5. Parasocial relationship		0.735	0.791	0.559
Using the SNS advertising endorser is a good way to disseminate product information.	0.722			
Using the SNS advertising endorser is a good way to maintain relationships with consumers.	0.801			
The SNS advertising endorser can supply new information effectively.	0.735			
I can get more information about new product features through the SNS advertising endorser.	0.640			
6. Brand Love		0.900	0.904	0.640
This brand makes me very happy.	0.790			
I love this brand.	0.779			
This brand is a pure delight.	0.731			
I'm very attached to this brand.	0.583			
7. Value Equity		0.726	0.853	0.661
This brand is easy to purchase.	0.776			
This brand has an appropriate discount sales period.	0.803			
This brand provides consumer with useful information.	0.640			
8. Brand equity		0.817	0.876	0.704
This brand is attractive.	0.642			
This brand is favorable.	0.707			
I can remember this brand's logos or symbols.	0.814			
9. Relationship equity		0.865	0.889	0.728
I feel intimately connected with this brand.	0.853			
I know this brand well.	0.832			
This brand matches my image.	0.822			

Chi-square = 938.776, DF = 309, P = 0.000, CMIN/DF = 3.038, RMR = 0.040, CFI = 0.932, IFI = 0.933, NFI = 0.903, RMSEA = 0.061.

Table 2
Correlation matrix.

	1	2	3	4	5	6	7	8	9
1. Fashionable	0.898 ^a								
2. Popularity	0.575**	0.800							
3. Affinity	0.284**	0.028	0.864						
4. Leverage	0.111**	0.175**	0.070	0.803					
5. Brand love	0.148**	0.073	0.243**	0.223**	0.748				
6. Parasocial Relationship	0.296**	0.234**	0.389**	0.389**	0.300**	0.800			
7. Value equity	0.118**	0.100*	0.218**	0.218**	0.451**	0.351**	0.853		
8. Brand equity	0.228**	0.374**	0.031	0.031	0.496**	0.298**	0.436**	0.839	
9. Relationship equity	0.034	-0.145**	0.251**	0.251**	0.742**	0.253**	0.416**	0.312**	0.813

Note:

^a Square root of AVE is on the diagonal.

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

on the median of its composite score. The results of the multi-group analysis are reported in Table 4. As shown in this table, the fit indices of the structural model (CFI = 0.902, IFI = 0.904, RMSEA = 0.057) were acceptable (Kline, 2015). The z-scores further suggest that, under lower and higher levels of brand love, there is a difference in the relationships between the factors in the three structural paths (popularity-parasocial relationship on the fashion web, leverage-parasocial relationship on the fashion web, and affinity-parasocial relationship on the fashion web). Thus, the results of multiple-group analysis clearly document the fact that brand love indeed moderates the relationships among popularity, leverage and affinity on the parasocial relationship on the fashion web.

6. Discussion

An important linkage between customers and businesses is the parasocial relationship. Until now, the relevant literature has not identified the drivers of parasocial relationships in the context of fashion web celebrity. However, in the SNS environment, companies promote their brands or products through fashion web celebrities, which have an increasing impact on enterprises. This study describes the driving elements of parasocial relationship on the fashion web and its mechanism of actions on customer equity. Our findings have theoretical and practical implications.

First, among fashion web celebrity endorser attributes (i.e., leverage, fashionable and affinity), a positive association was found with parasocial relationship on the fashion web, though popularity did not indicate the same result. A web celebrity is a different phenomenon from a traditional celebrity. Consumers perceive the two differently, and the perceived novelty is also different. A key difference between online and offline consumer behavior is that an online consumer is generally more powerful, demanding, and utilitarian in his/her shopping expeditions (Koufaris, 2002). This might be why, in our research, popularity had no significant effect on parasocial relationship. Celebrity popularity on the fashion web is no guarantee of better information being provided about a popular brand. Eisend and Langner (2010) found the direct effect to be insignificant when it came to celebrity endorser popularity on cognition-based attitudes. In addition, consumers are much more familiar with the affinity of a web celebrity than with that of a traditional celebrity. Normal consumers perceive a web celebrity to be much closer to them and to have better affinity than say a star like Tom Cruise. A web celebrity is like a normal consumer (familiar). Hence, products related to or recommended by fashion web celebrities will appear to consumers as being more useful, beneficial, and down-to-earth (Wiley, 2014). At the same time, the views and information conveyed by a web celebrity who possesses strong leverage (powerful) in the SNS can attract the attention and discussion of the audience. Lastly, we found that a fashionable web celebrity also provides useful information for customers. Fashion web celebrities are familiar with the performance and style of various products, and their wealth of fashion knowledge enables them to connect consumers with

Table 3
Hypotheses tests.

Structural paths	Standardized coefficient	t-values	Hypothesis test
Popularity → Parasocial relationship	-0.223	-1.712	H1-1: Not Supported
Leverage → Parasocial relationship	0.269*	2.066	H1-2: Supported
Fashionable → Parasocial relationship	0.178*	2.002	H1-3: Supported
Affinity → Parasocial relationship	0.368***	4.985	H1-4: Supported
Parasocial relationship → Value equity	0.703***	7.425	H2-1: Supported
Parasocial relationship → Brand equity	0.422***	5.991	H2-2: Supported
Parasocial relationship → Relationship equity	0.642***	7.937	H2-3: Supported

Model fit statistics: CMIN/DF = 3.857; DF = 208; RMR = 0.067; CFI = 0.918; IFI = 0.919; RMSEA = 0.073.

*** $p < 0.001$.

* $p < 0.05$.

more products and trends. Customers may know about current trends of fashion due to the fashionable web celebrity.

Second, parasocial relationship on the fashion web and customer equity were all positively associated. The strongest influence was exerted by value equity, followed by relationship equity and brand equity. This indicates that when customers are attracted by new and diverse brand-related information on the fashion web, the evaluation of brand utility is more objective and fair, and it is more desirable to maintain a continuous relationship with the brand. As emphasized by Dwivedi and Johnson (2013) and Yuan et al. (2016), parasocial relationships are critical to consumers' brand evaluation including value equity, relationship equity, and brand equity.

Third, during the process of customers using parasocial relationship on the fashion web, brand love plays a moderating role in the influence of fashion web celebrity endorser popularity, leverage and affinity on parasocial relationship. Important factors in marketing are emotions (e.g., consumer satisfaction) and moods (e.g., consumer attachment to brand fanaticism; Pawle & Cooper, 2006). In recent years, there has been a wave of well-known brands changing their endorsers, trying to create for themselves a new role in the minds of consumers by choosing the right endorser. In the age of social media, brands' preferred choice has become young idols, which will capture the attention of consumers who love the brands. Also, celebrity endorsers with leverage will increase brand awareness and attract celebrity's fans when consumers have a high degree of preference for the brand (Chan, Leung Ng, & Luk, 2013). As to affinity, social media environment has narrowed the distance between audiences and celebrities and has altered the role of audiences from that of mere spectators or admirers to "friends" of celebrities (Chung & Cho, 2017). When customers have a strong emotional attachment to a brand, parasocial relationships give rise to a high degree of intimacy and affinity between customers and endorsers, causes them to perceive celebrities as their surrogate friends (Stern, Russell, & Russell, 2007). Therefore, in the SNS environment, brand love moderates the relationship between fashion web celebrity endorser attributes (popularity, leverage, affinity) and consumer's perceived attraction from using parasocial relationships.

The present study has identified the driving factors and mechanisms of parasocial relationship. It demonstrated the association between the variables of fashion web celebrity endorser attributes, parasocial

Table 4
Competing model: moderation test using multiple-group analysis.

Structural paths	Low brand love		High brand love		z-score
	Estimate	P-value	Estimate	P-value	
Popularity → Parasocial relationship	0.228	0.000	0.12	0.301	2.681***
Leverage → Parasocial relationship	0.051	0.276	-0.277	0.008	2.849***
Fashionable → Parasocial relationship	0.006	0.872	-0.001	0.992	0.081
Affinity → Parasocial relationship	0.045	0.078	0.455	0.000	-5.525***

Model fit statistics: CMIN/DF = 2.763; DF = 404; RMR = 0.059; CFI = 0.902; IFI = 0.904; RMSEA = 0.057.

*** $p < 0.001$

relationship in fashion web, customer equity and brand love. The theoretical implications of the study are discussed below.

With the worldwide rise of the network economy, corporate marketing practices are increasingly participating in the Internet-based social media marketing process (Rasheed Gaber, Elsamadicy, & Wright, 2019). However, the current research ignores the driving ability of fashion web celebrity endorsers and the impact of parasocial relationship on the fashion web. Therefore, this study analyzed the effect of parasocial relationship on customer equity in the SNS environment. Its findings would be meaningful resource for marketers developing brand strategies.

In the network context, a web-celebrity with professionalism and powerful leverage can use their vantage to accurately identify market opportunities and propose many novel ideas in many aspects such as product design. Therefore, marketers use web-celebrities and their parasocial relationships as a medium for consumers, which lead to value creation for firms and consumers. Via parasocial activity, customers can get more information regarding the brand/product and also firms can use parasocial relationships as a promotional tool. This study reveals that between customers and firms there is co-value creation through parasocial relationships. The study offers theoretical guidance to firms on how to promote SNS marketing management practices.

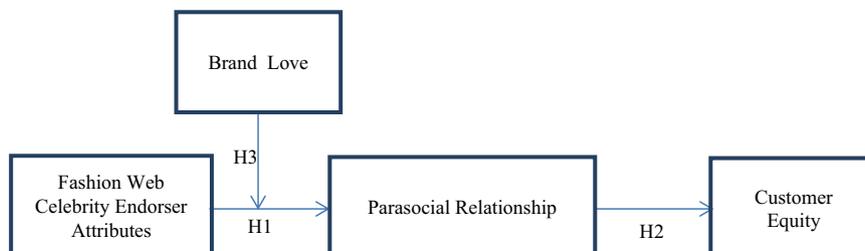


Fig. 1. Hypothetical model.

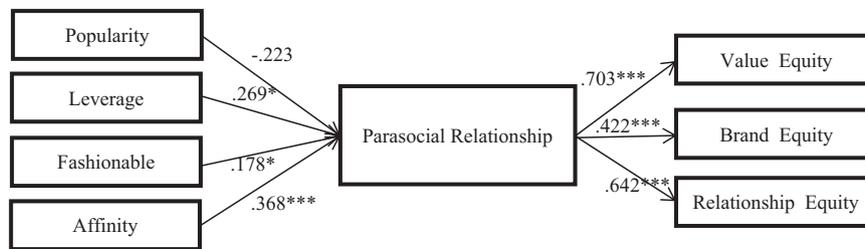


Fig. 2. Structural equation model.

Although parasocial relationships and customer equity are two influential and theoretical concepts, there has been a lack of substantial relevant research. An area of study that needs developed concerns the factors driving parasocial relationship and how the relationship, in turn, influences customer equity. This study sought to fill the gap by empirically demonstrating that parasocial relationships created by media characteristics and audiences also lead to the creation of social capital and has a positive effect on customer equity. Based on the results, it is suggested that paying more attention to the phenomenon of parasocial relationship in management will foster a deeper understanding of customer behavior as well as contribute to more rigorous research in this area.

Finally, the central focus of this study was the parasocial relationship. This relationship, driven by a fashion web celebrity endorser attributes, can promote the acquisition of customer information and the establishment of emotional connections between the two parties. It can also reduce the customer's misunderstanding of and prejudice against the brand. This research highlights the fact that as the network economy has developed and the driving forces of the fashion web celebrity economy gained strength, a new opportunity for marketing has been created.

7. Limitations and future research

The study has a number of limitations that present opportunities for future research. First, the sample of the study consisted of Chinese participants between the ages of 18 to 35. Therefore, a comparative study with a broader sample across culture and age is necessary for the future research. Second, this study observed parasocial relationships within the SNS environment. In subsequent research then the measurement instrument needs to be further applied with different antecedents and consequences. Finally, since the study of parasocial relationship within the SNS environment is still in its infancy, the theoretical basis of the relationship between the variables lacks solidity. This study adapted a part of a theoretical framework to fit the context of the study to come up with the hypothesized relationship between the variables. Therefore it is suggested that future research work toward developing and strengthening the theoretical framework of customer parasocial relationship.

Acknowledgement

This work was supported by the National Natural Science Foundation of China (Grant No. 71702049); this research was supported by the China Postdoctoral Science Foundation Grant (2018M630816). This work was also partially supported by the program for the Innovative Research Team (in Science and Technology) in Higher Education Institutes in Henan Province (18IRTSTHN018), the Cultivation Program for Innovative Team of Philosophy and Social Science of Henan University (2019CXTD008).

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