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THE ROLE OF SOCIAL MEDIA ON ESTABLISHING BRAND VALUE: A CONTENT ANALYSIS ON BANKS IN TURKEY

Abstract:

There is an increasing use of social media on a global scale and it has been causing organizations to restructure and adjust their marketing activities. The goal of achieving a sustainable competitive advantage makes it crucial to adapt to the ever-changing trends in the market. Social media contributes to this goal since it has a considerable impact on constructing the brand value for organizations. The social networks helps organizations to enhance the development of strong brands not only through promoting their products and services but also providing them the platform to build strong and reliable relationships with their customers. This paper aims to investigate the role of social media on brands by examining the active role of banks on social networks. For this purpose, the “tweets” of the five Turkish banks with the highest brand values in the banking sector have been analyzed by content analysis method. The sample banks are drawn from the Banker’s annual Top 500 Banking Brands 2014 report. Brand value is used as the selection criteria of the sample banks and “Twitter” social network is considered as the primary social media outlet. The data is composed of the “tweets” and gathered from the official Twitter accounts of the banks having the highest brand values in Turkey. The “retweets” and the texts sent by other Twitter users are excluded. The findings indicate that, the sample banks are active users of social media. They do not only use Twitter but also other social networks in addition to their official websites. In addition, the paper displays specific purposes the banks have for using social media sites.

Keywords:

Social media, Twitter, Turkish Banking Sector, Brand Value, Content Analysis

JEL Classification: M00, M31, M30