



Beyond Endorsement: How Customer Equity Shapes the Celebrity Endorsement–Loyalty Link in Nigeria’s Telecom Sector

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Abstract. Customer loyalty remains a persistent strategic challenge in Nigeria’s telecommunications industry, where intense competition and low switching costs undermine long-term profitability and sustainability. This raises critical questions regarding whether celebrity endorsement alone is sufficient to cultivate durable loyalty and whether customer equity strengthens this relationship. Anchored on Source Credibility Theory and the Customer Equity Framework, this study examines the moderating effect of customer equity on the relationship between celebrity endorsement and customer loyalty among telecom subscribers in Lagos State, Nigeria. Adopting a positivist research paradigm, primary data were collected from 432 mobile subscribers using a validated structured survey instrument. The data were analyzed using moderation regression analysis. The results indicate that customer equity significantly enhances the effect of celebrity endorsement on customer loyalty, with a statistically significant change in explained variance ($\Delta R^2 = 0.015$; $F = 15.547$; $p < 0.001$). The findings suggest that customer perceptions of brand value, trust, and relational strength amplify the effectiveness of celebrity endorsement strategies. The study implies that telecommunications firms seeking to strengthen customer loyalty should complement celebrity endorsement campaigns with deliberate investments in customer equity-building mechanisms such as trust enhancement, value delivery, and long-term relational engagement.

Keywords: Customer equity, brand equity, relationship equity, celebrity endorsement, telecom sector, Lagos.

1. Introduction

In highly competitive markets, particularly within the telecommunications industry, customer loyalty is increasingly volatile and sensitive to both firm-specific and external environmental factors. In such contexts, customer equity has emerged as a critical determinant of long-term profitability and business sustainability. In Nigeria’s telecommunications sector, a firm’s ability to enhance customer equity translates into sustained customer engagement, improved retention, and stable revenue streams. Rather than relying solely on transactional exchanges, customer equity reflects the cumulative value embedded in customer perceptions, trust, and relational attachment, which collectively underpin durable brand loyalty.

Within this framework, celebrity endorsement is widely adopted as a promotional strategy to enhance brand visibility and influence consumer behaviour. However, its effectiveness is better understood when situated within a broader customer equity logic. Prior evidence suggests that value creation, brand perception, and relational dynamics are central to securing customer trust, satisfaction, and loyalty (Onamusi & Ayo, 2021). In contrast, Anafi (2025) cautions that celebrity endorsement, when implemented in isolation, is likely to generate only short-term behavioural responses rather than sustainable loyalty outcomes. This is particularly relevant in Nigeria’s telecommunications industry, where intense competition necessitates strategic differentiation that extends beyond promotional appeal to deeper relational value creation.

Customer equity is typically conceptualized through three interrelated dimensions: value equity, brand equity, and relationship equity. Value equity reflects the customer's assessment of service utility relative to cost, and it is particularly salient in the Nigerian telecom environment, where network instability, service interruptions, and pricing concerns strongly shape consumer evaluations. In such settings, even highly persuasive celebrity endorsements may fail to generate sustained loyalty if core service performance is inadequate. Consistent with Lily et al. (2020), value equity forms the foundation of customer equity because customers are unlikely to develop trust or emotional attachment without perceived functional value.

Beyond functional considerations, brand equity and relationship equity contribute significantly to loyalty formation. Brand equity is rooted in customer perceptions, trust, and emotional associations with the brand, while relationship equity reflects the strength of ongoing customer engagement through loyalty programs, personalized communication, and retention initiatives. Celebrity endorsement can enhance brand equity by transferring credibility and attractiveness from the endorser to the brand, thereby strengthening consumer preference. Empirical studies by Shiyun et al. (2022) and Sdirman and Patwayati (2021) emphasize that consumers are more likely to develop favourable attitudes toward brands endorsed by credible and admired celebrities.

However, the sustainability of such effects depends on the extent to which these endorsements are reinforced through relationship-building mechanisms. Lingyum et al. (2021) argue that integrating celebrity endorsement with customer equity strategies such as loyalty rewards, experiential engagement, and personalized marketing can significantly enhance enduring customer loyalty. Accordingly, celebrity endorsement should not be viewed as an isolated marketing instrument but rather as a complementary component within a broader customer equity strategy that fosters continuous engagement and relational depth. Against this backdrop, this study examines the relevance of celebrity endorsement and customer equity in shaping customer loyalty among telecommunication companies in Lagos State, Nigeria. Specifically, it investigates how customer equity conditions the effectiveness of celebrity endorsement in driving loyalty outcomes within a highly competitive and service-sensitive market environment.

2. Literature Review: Theoretical Underpinning and Hypothesis Development

Source Credibility Theory, originally advanced by Hovland, Janis, and Kelley in the 1950s, remains a foundational framework in understanding persuasive communication within marketing and advertising contexts. The theory posits that the effectiveness of a message is largely determined by the perceived credibility of its source. Credibility is typically conceptualized through three core dimensions: expertise, trustworthiness, and attractiveness. Over time, these dimensions have been empirically validated and extended, with contemporary studies such as Hari et al. (2021) reaffirming their influence on consumer attitudes and behavioural intentions.

Despite its enduring relevance, the theory has been critiqued for its relatively linear and source-centric assumptions. Heetae and Weisheng (2021) argue that it underrepresents contextual, message-related, and audience-specific variables that may moderate persuasion outcomes. Similarly, Helen et al. (2022) emphasize that credibility perceptions are culturally contingent, particularly in multicultural and heterogeneous markets where meaning attribution varies significantly across consumer segments. Consequently, while the theory provides a useful explanatory lens, its predictive capacity is strengthened when integrated with complementary frameworks that account for relational and contextual dynamics.

At its core, Source Credibility Theory assumes that individuals are more likely to accept and act upon messages delivered by credible sources, and that such credibility directly shapes attitudes and behavioural outcomes. However, this assumption oversimplifies the complexity of modern consumer decision-making, where persuasion is often mediated by brand experience, perceived value, and ongoing relational interactions. Nevertheless, the theory remains highly applicable in explaining initial attitudinal responses to celebrity endorsement, particularly in contexts where endorser familiarity and attractiveness can shape brand evaluations.

Empirical extensions of the theory have enhanced its relevance in contemporary marketing. For instance, Heskiano et al. (2020) developed a widely applied credibility measurement scale that has improved the operationalization of source credibility in advertising research. Similarly, Hollebeek, Sprott, and Brady (2021) demonstrate its applicability within influencer marketing, where perceived authenticity and

credibility significantly affect engagement outcomes. These developments reinforce the theory’s utility in explaining how celebrity endorsers influence consumer perceptions, especially in digitally mediated environments.

Within the Nigerian telecommunications industry, firms such as MTN Nigeria and Globacom frequently deploy celebrity endorsement as a differentiation strategy in a highly competitive and saturated market. However, the effectiveness of such endorsements is not solely dependent on the attractiveness or popularity of the celebrity, but also on the degree to which consumers perceive the brand as credible, valuable, and relationally engaging. This underscores the need to extend Source Credibility Theory by integrating it with the Customer Equity Framework to better explain loyalty formation in this context.

2.1 Theoretical Integration

The Customer Equity Framework provides a complementary lens for understanding how long-term customer value is generated through the interplay of value equity, brand equity, and relationship equity. While Source Credibility Theory explains initial persuasion effects through endorser characteristics, Customer Equity explains the sustainability of those effects through cumulative customer-brand interactions.

Accordingly, the integration of both frameworks suggests that celebrity endorsement may be effective

in shaping initial customer attitudes, but its translation into long-term loyalty depends on the strength of underlying customer equity dimensions. Value equity ensures that functional service expectations are met, brand equity reinforces emotional and symbolic associations, and relationship equity sustains engagement through continuous interaction and loyalty mechanisms. This theoretical integration provides a more comprehensive explanation of customer loyalty formation in the telecommunications sector.

Based on the foregoing theoretical arguments, this study proposes that celebrity endorsement positively influences customer loyalty, but that this relationship is contingent upon the level of customer equity. Specifically, customer equity is expected to strengthen the effectiveness of celebrity endorsement by reinforcing trust, perceived value, and relational attachment.

Therefore, the following hypothesis is developed:

H1: Celebrity endorsement has a positive and significant effect on customer loyalty in the Nigerian telecommunications industry.

H2: Customer equity positively moderates the relationship between celebrity endorsement and customer loyalty, such that the relationship is stronger at higher levels of customer equity.

The hypotheses formulated inform the conceptual model below:

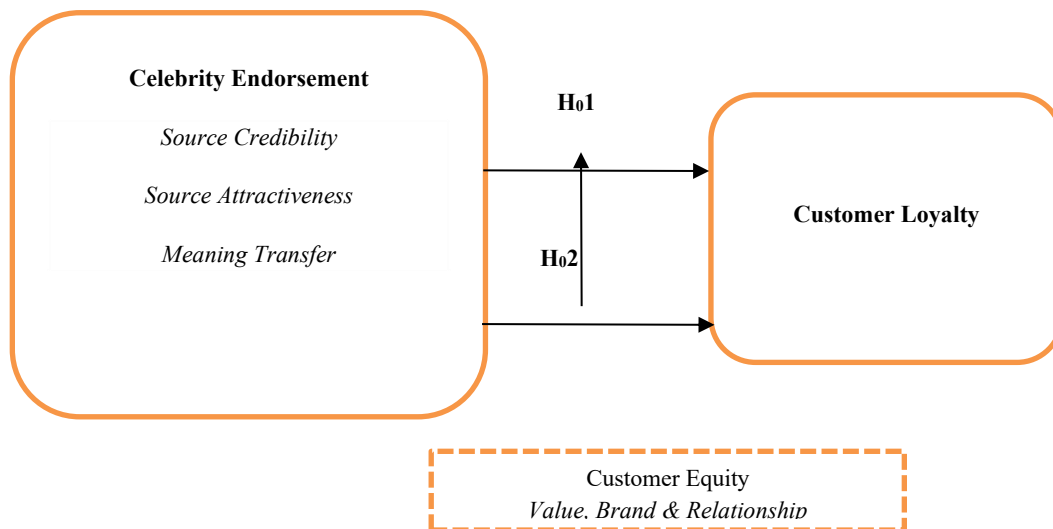


Figure 1: Conceptual Model for the Study

3. Methodology

3.1 Research Philosophy, Population of the Study and Sampling Procedure

This study adopted a positivist research philosophy to examine the relationships among celebrity endorsement, customer equity, and customer loyalty in the Nigerian telecommunications industry, with specific reference to Lagos State. The positivist paradigm was considered appropriate because it emphasizes objectivity, empirical measurement, hypothesis testing, and the identification of causal relationships among observable variables. A quantitative research approach was employed to enable the operationalization of abstract constructs such as source credibility, brand perception, customer value, and loyalty into measurable indicators. This approach supports statistical analysis and hypothesis testing using structured data. A cross-sectional survey design was adopted, where data were collected at a single point in time. This design is appropriate for capturing consumer perceptions and behavioural responses in a dynamic and highly competitive industry such as telecommunications. It also allows for the simultaneous examination of multiple variables and relationships using structural modelling techniques.

The population of the study consists of 25,956,074 active voice subscribers of major telecommunication operators in Lagos State as reported by the Nigerian Communications Commission (NCC, 2025). Subscribers of MTN, Globacom, Airtel, and T2 constitute the unit of analysis, as the study focuses on customer-level constructs such as celebrity endorsement perception, customer equity, and customer loyalty. Lagos State was selected due to its strategic economic importance, high population density, advanced telecom penetration, and strong exposure to celebrity-based advertising campaigns. The sample size was determined using the Raosoft sample size calculator at a 95% confidence level and 5% margin of error, yielding 384 respondents. To account for potential non-response, an additional 20% was added, resulting in a final sample size of 460

respondents. A stratified random sampling technique was employed to ensure proportional representation across telecom operators. Each operator constituted a stratum, and respondents were proportionally allocated as follows: MTN (241), Glo (104), Airtel (88), and T2 (27). Within each stratum, simple random sampling was used to select respondents.

3.2 Research Instrument, Data Collection, Validity, Reliability, and Data Analysis Techniques

Data were collected using a structured, close-ended questionnaire designed to measure celebrity endorsement, customer equity, and customer loyalty. The questionnaire was adapted from validated instruments in prior studies to ensure content validity and theoretical alignment.

The instrument was divided into four sections: Section A: Demographic characteristics, Section B: Celebrity endorsement (18 items), Section C: Customer loyalty (24 items), Section D: Customer equity (9 items). A six-point Likert scale ranging from 1 (Strongly Disagree) to 6 (Strongly Agree) was used to enhance response precision and eliminate neutrality bias. Primary data were collected from 460 respondents using trained research assistants. To reduce common method bias, respondents were drawn from diverse locations such as educational institutions, workplaces, and community settings across Lagos State.

A pilot study was conducted in Ibadan using 41 valid responses from 46 distributed questionnaires. Ibadan was selected due to its similarity to Lagos in telecom consumption behaviour while ensuring geographical independence from the main study. Validity was assessed using face and construct validity. Expert reviews from academic specialists and practitioners ensured face validity, while construct validity was established using exploratory and confirmatory techniques. Convergent validity was confirmed using Average Variance Extracted (AVE > 0.50), while discriminant validity was assessed using the Heterotrait–Monotrait (HTMT) ratio (values < 0.90). KMO and Bartlett's Test of Sphericity further confirmed sampling adequacy and factorability.

Table 3.1: Summary of Pilot Test Incorporating Construct Validity Test

Variable	Items before Pilot	Items left after Pilot	AVE	Remark
Source credibility	8	6	0.687	Reliable
Source attractiveness	8	6	0.781	Reliable
Source meaning transfer	8	6	0.744	Reliable
Brand advocacy	8	6	0.799	Reliable
Customer retention	8	6	0.668	Reliable
Customer satisfaction	8	6	0.610	Reliable
Repeat Purchase rate	8	6	0.605	Reliable
Customer equity	9	6	0.749	Reliable

Source: Computed from Pilot Study, 2026

Table 3.2: Disriminant Validity using Heterotrait-Monotrait Ratio (HTMT)

Construct	BIM	BID	BRP	BRR	CUL	CUP	CRP	CUS
Source credibility								
Source attractiveness	0.05							
Meaning transfer	0.58	0.22						
Brand advocacy	0.18	0.28	0.27					
Customer retention	0.12	0.30	0.18	0.11				
Customer satisfaction	0.15	0.19	0.32	0.13	0.24			
Repeat Purchase rate	0.51	0.15	0.32	0.04	0.02	0.18		
Customer equity	0.05	0.03	0.08	0.12	0.16	0.06	0.16	

Source: Computed from Pilot study via SmartPLS version 4.0, 2026

Table 3.3: Validity Statistics Process

Variable	No. Items	KMO	Bart.	Sig	Remark
Source credibility	6	.626	58.408	(0.000)	Accepted
Source attractiveness	6	.641	28.174	(0.000)	Accepted
Source meaning transfer	6	.689	40.851	(0.000)	Accepted
Brand advocacy	6	.749	58.841	(0.000)	Accepted
Customer retention	6	.843	104.681	(0.000)	Accepted
Customer satisfaction	6	.742	44.575	(0.000)	Accepted
Repeat Purchase rate	6	.803	70.692	(0.000)	Accepted
Customer equity	6	.748	218.140	(0.000)	Accepted

Source: Computed through SPSS V25, 2026

Reliability was assessed using Cronbach’s alpha and composite reliability, with all constructs exceeding the acceptable threshold of 0.70, confirming internal consistency.

Table 3.4: Reliability Statistic

S/N	Variables	Composite Reliability	Cronbach’s alpha Coefficient
	Source credibility	0.817	0.768
	Source attractiveness	0.721	0.703
	Source meaning transfer	0.692	0.608
	Brand advocacy	0.735	0.605
	Customer retention	0.628	0.608
	Customer satisfaction	0.791	0.786
	Repeat Purchase rate	0.742	0.703
	Customer equity	0.741	0.703

Source: Computed from Pilot Study, 2026

Hypotheses in this study were tested using Partial Least Squares Structural Equation Modelling (PLS-SEM) via SmartPLS version 4.0. PLS-SEM was deemed appropriate due to its predictive orientation and its suitability for examining complex multivariate relationships involving latent constructs, particularly when the research model includes both direct and moderating effects. Specifically, the study sought to predict the effect of celebrity endorsement on customer loyalty and to assess the moderating influence of customer equity on this relationship. PLS-SEM is particularly advantageous in such contexts because it simultaneously estimates multiple dependence relationships within a single structural model, while accounting for measurement error in latent constructs. Furthermore, PLS-SEM is appropriate for this study given its ability to handle complex models with reflective indicators and interaction terms, such as moderation effects between celebrity endorsement and customer equity. It is also less restrictive in terms of distributional assumptions, making it suitable for behavioural and marketing data that may not follow multivariate normality.

In addition, PLS-SEM is recommended for exploratory and prediction-oriented research, especially in emerging market contexts such as Nigeria’s telecommunications industry, where theoretical models are still being empirically extended. Its robustness with relatively large but non-normally distributed samples further justifies its application in this study. Accordingly, SmartPLS 4.0 was used to estimate both the structural model (path coefficients, significance levels, and explained variance) and the moderating effect of customer equity, thereby enabling a comprehensive assessment of both direct and interaction effects within the conceptual framework.

4. Result

Hierarchical regression analysis was employed to examine the moderating effect of customer equity on the relationship between celebrity endorsement and customer loyalty among telecommunication subscribers in Lagos State, Nigeria. The analysis was structured in three sequential models to assess incremental explanatory power and interaction effects.

Table 4.1: Summary of Hierarchical Regression Analysis for the Moderating Effect of Customer Equity on the Relationship between Celebrity Endorsement and Customer Loyalty in the Nigerian Telecommunications Industry

Model 1,2,3	Beta	t	Sig.	R	R ²	Adj. R ²	ΔR ²	ΔF	Sig. F Change
(Constant) 1	1.605	8.354	.000	.580 ^a	.336	.334	.336	217.502	.000
Celebrity Endorsement	.615	14.748	.000						
F & ANOVA Sig: 217.502 (1,430), p = .000									
(Constant) 2	1.346	8.568	.000	.750 ^b	.562	.560	.226	222.007	.000
Celebrity Endorsement	.273	6.667	.000						
Customer Equity	.430	14.900	.000						

Model 1,2,3	Beta	t	Sig.	R	R ²	Adj. R ²	ΔR ²	ΔF	Sig. F Change
F & ANOVA Sig: 275.649 (2,429), p = .000									
(Constant) 3	2.999	6.711	.000	.760 ^c	.578	.575	.015	15.547	.000
Celebrity Endorsement	-.086	-0.864	.388						
Customer Equity	-.048	-0.385	.700						
Interaction Term	.102	3.943	.000						
F & ANOVA Sig: 195.179 (3,428), p = .000									

Predictors: (Constant), Celebrity Endorsement

b. **Predictors:** (Constant), Celebrity Endorsement, Customer Equity

c. **Predictors:** (Constant), Celebrity Endorsement, Customer Equity, Interaction Term

Dependent Variable: Customer Loyalty

Source: Computed from SPSS, 2026

The first model estimated the direct effect of celebrity endorsement on customer loyalty. The results indicate that celebrity endorsement has a positive and statistically significant effect, explaining 33.6 percent of the variance in customer loyalty ($R^2 = 0.336$). This suggests that celebrity endorsement alone is a meaningful predictor of customer loyalty in the Nigerian telecommunications context.

The second model introduced customer equity as an additional predictor. The inclusion of customer equity substantially improved the explanatory power of the model, increasing the coefficient of determination to 0.562. This represents an additional 22.6 percent of explained variance ($\Delta R^2 = 0.226$), indicating that customer equity contributes significantly and independently to customer loyalty alongside celebrity endorsement. The improvement in model fit is also reflected in the significant F-change value ($F = 222.007$, $p < 0.001$), confirming that the inclusion of customer equity meaningfully enhances the predictive capacity of the model.

The third model incorporated the interaction term between celebrity endorsement and customer equity to test the moderating hypothesis. The results show a further, albeit smaller, increase in explained variance to 0.578, with a statistically significant change in R^2 of 0.015 ($F = 15.547$, $p < 0.001$). This indicates that customer equity has a statistically significant moderating effect on the relationship between celebrity endorsement and customer loyalty, although the magnitude of the interaction effect is relatively modest compared to the main effects.

The ANOVA results across the three models confirm that each successive model provides a significantly better fit than the previous one, with the final model remaining statistically significant overall ($F = 195.179$, $p < 0.001$). This confirms the robustness of the hierarchical regression structure and the explanatory relevance of the variables included.

The coefficient estimates provide further insight into the nature of the relationships. In the first model, celebrity endorsement exhibits a strong positive and significant effect on customer loyalty ($B = 0.615$, $p < 0.001$). In the second model, both celebrity endorsement and customer equity remain positive and significant predictors, although the effect size of celebrity endorsement reduces when customer equity is introduced, suggesting shared explanatory variance between the constructs.

In the final model, the interaction term between celebrity endorsement and customer equity is positive and statistically significant ($B = 0.102$, $t = 3.943$, $p < 0.001$), confirming the presence of a moderating effect. This indicates that the strength of the relationship between celebrity endorsement and customer loyalty depends on the level of customer equity. However, the direct effects of celebrity endorsement and customer equity become statistically non-significant in the presence of the interaction term, which suggests that the effect of these variables is largely conditional rather than purely additive within the interaction model.

Based on these results, the null hypothesis stating that customer equity has no positive and significant moderating effect on the relationship between celebrity endorsement and customer loyalty is rejected. The findings demonstrate that customer equity significantly strengthens the influence of celebrity endorsement on customer loyalty. In practical terms, this implies that celebrity endorsement is most effective in enhancing customer loyalty when telecom firms simultaneously maintain strong customer equity characterized by high perceived value, brand trust, and relational engagement.

5. Discussion, Recommendation and Future Study

The findings of this study provide strong empirical support for the interconnected roles of celebrity endorsement and customer equity in shaping customer loyalty within the Nigerian telecommunications industry. The results demonstrate that celebrity endorsement is a significant predictor of customer loyalty, while customer equity not only contributes directly to loyalty but also conditions the strength of the endorsement–loyalty relationship.

The first key finding reveals that celebrity endorsement has a positive and statistically significant effect on customer loyalty, explaining a substantial proportion of variance. This indicates that celebrity endorsement remains an effective marketing strategy in influencing consumer loyalty behaviour in the telecommunications sector. This outcome aligns with the central proposition of Source Credibility Theory, which suggests that characteristics of the message source can shape consumer attitudes and behavioural intentions. In this context, telecom subscribers are likely to develop favourable loyalty tendencies when brands are associated with well-known and appealing celebrities. However, while the explanatory power is meaningful, the result also suggests that celebrity endorsement alone does not fully account for customer loyalty, thereby indicating the presence of other reinforcing factors.

The introduction of customer equity in the second model significantly improves the explanatory power of the model, highlighting its critical role as a determinant of customer loyalty. The substantial increase in explained variance suggests that customer equity—through its components of value equity, brand equity, and relationship equity—serves as a foundational driver of loyalty in the telecommunications industry. This finding is consistent with the Customer Equity Framework, which posits that long-term customer value is sustained through perceived value, trust in the brand, and ongoing relational engagement. The reduction in the effect size of celebrity endorsement upon the inclusion of customer equity further indicates that both constructs share explanatory relevance, with customer equity providing a more structural and enduring basis for loyalty formation.

In addition, the findings confirm that customer equity plays a significant moderating role in the relationship between celebrity endorsement and customer loyalty. The inclusion of the interaction term leads to a statistically significant, though modest, increase in

explained variance, indicating that the effectiveness of celebrity endorsement is contingent upon the level of customer equity. This suggests that celebrity endorsement does not operate in isolation; rather, its influence on customer loyalty is strengthened when customers already perceive high value, trust, and relational attachment to the brand. The positive and significant interaction effect implies that telecom firms with stronger customer equity are better positioned to leverage celebrity endorsement for enhanced loyalty outcomes. In other words, when customers perceive a brand as valuable, trustworthy, and relationally engaging, celebrity endorsements become more persuasive and impactful. Conversely, in contexts where customer equity is weak, the effectiveness of celebrity endorsement is likely to be limited, as promotional appeal alone cannot compensate for deficiencies in service value or relational engagement. The results from the final model indicate that the direct effects of celebrity endorsement and customer equity become statistically non-significant when the interaction term is introduced. This suggests that the relationship between these variables and customer loyalty is largely conditional rather than purely additive. From a theoretical standpoint, this reinforces the argument that customer loyalty is not driven by isolated marketing actions but by the alignment and interaction between promotional strategies and underlying customer value structures.

The findings provide the understanding of customer loyalty formation in the Nigerian telecommunications sector. While celebrity endorsement is an important driver of loyalty, its effectiveness is significantly enhanced when embedded within a strong customer equity framework. This underscores the need to move beyond a simplistic view of endorsement as a standalone marketing tool and instead recognize its role as a complementary mechanism within a broader, relationship-oriented marketing strategy. The study extends existing literature by demonstrating that customer equity not only directly influences customer loyalty but also amplifies the effectiveness of celebrity endorsement. This integrated perspective highlights the importance of combining promotional appeal with sustained value creation and relationship management in order to achieve long-term customer loyalty in competitive service industries.

Telecommunication firms in Nigeria should avoid using celebrity endorsement in isolation and instead integrate it within a broader customer equity-driven strategy. The findings show that celebrity endorsement enhances customer loyalty most effectively when supported by strong value, brand, and relationship

equity. Firms are therefore advised to strengthen core service quality, pricing competitiveness, and network reliability to ensure that endorsement efforts translate into sustained loyalty. In addition, they should invest in long-term relational strategies such as loyalty programmes, personalized engagement, and responsive customer service to convert short-term promotional effects into enduring customer relationships. Marketing managers should also ensure that selected celebrities align closely with the brand's values and customer expectations, emphasizing credibility and relevance rather than popularity alone. Overall, celebrity endorsement should function as a supporting tool within an integrated marketing communications strategy, where strong customer equity forms the foundation for sustainable customer loyalty.

The limitations of this study offer opportunity and suggestions for future study. Future studies may consider multiple industry study that will incorporate other customer behavioral factors to enhance the generalization of this study's findings. In order to provide explanations of causality between the celebrity endorsement sub-variables, customer equity and customer loyalty over time, future studies may consider a longitudinal study. Also, studies can incorporate other market-related factors like ambidextrous market innovation, new product development speed, and market knowledge acquisition capability, to see their first-order and or second-order effect on telecommunication industry short and long-term performance. On methodological basis, future study on celebrity endorsement may focus mainly on top management staff as the unit of analysis to enhance obtaining in-depth understanding of the decision regarding the choice of celebrity to endorse and consider mixed method approach to data gathering.

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