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Evaluating Social Media Marketing Performance in Five-Star Hotels: A Managerial Perspective from Turkey

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Abstract

This study aims to determine the impact of five-star hotel managers' evaluation of the importance and effectiveness of using social media for marketing on their subsequent monitoring of social media (SM) analytics. Furthermore, it seeks to investigate the effect of such monitoring on the evaluation of Social Media Marketing Performance (SMMPE). The findings indicate that five-star hotel managers' perception of social media (SM) as an essential marketing tool positively influences their attention to metrics known as SM Analytics. However, their evaluation of Social Media Marketing (SMM) in terms of consumer engagement and effectiveness does not significantly influence their tendency to monitor SM Analytics. It was observed that managers'supervision of SM Analytics impacts the SMMPE across various dimensions: at the consumer level, assessed through marketing metrics like consumer attitudes and behaviors; at the firm's financial level, via output/input ratios and financial indicators; and at the market level, through the evaluation of competitor performance. The research results highlights the nuanced relationship between managerial perceptions, analytics engagement, and performance evaluation in the context of social media marketing within the luxury hotel sector.

Keywords – Marketing Metrics, Social Media Analytics, Social Media Marketing Performance Evaluation, Five- Star Hotels in Turkey.

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1. Introduction

Performance is a broad concept and its meaning varies according to the user's perspective and needs (Avcı et al., 2011). Cordero (1990) characterizes

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performance as the quantification of outcomes produced with the minimal use of inputs to fulfill objectives. Clark and Fujimoto (1992) conceptualize overall product quality in relation to the extent of resource utilization, whereas Griffin and Page (1993) interpret it as the specificity level attained through the amalgamation of resources. Sinclair (1996) posits that performance involves identifying the processes through which businesses achieve their goals. Van Drongelen and Cook (1997) regard performance as the scrutiny of data pertinent to the degree of a business's success in meeting its objectives and the factors potentially influencing such attainment. Dwight (1999) delineates performance as the degree to which a specific objective is met, while Rolstadas (1998) describes it as the interrelation among various concepts including effectiveness, profitability, efficiency, and innovation.

Traditional business performance evaluation, historically grounded in accounting measures, has primarily relied on financial metrics such as return on investment and net profits to assess organizational success. However, contemporary research on performance measurement indicates a shift in managerial focus away from these conventional financial indicators (Hoque, 2005). Although terms associated with performance often spotlight metrics such as profit, cost, and market share (Avci et al., 2011), they fall short in providing insights necessary for evaluating a business's long-term sustainability. The argument that a business's historical performance fails to serve as a reliable forecast for its future underscores the limited applicability of traditional metrics. The emphasis, as suggested by Seggie et al. (2007), should rather be on adopting a long-term outlook over maximizing short-term achievements for enduring benefits.

Non-financial indicators including quality, customer satisfaction, and innovation are posited to offer superior projections of a business's future performance and growth prospects in comparison to solely relying on accounting records. These metrics, which augment traditional analyses of sales and profitability, furnish more comprehensive insights into long-term performance (Hacıoğlu and Gök, 2013). While accounting-based metrics provide a static and retrospective view of business finances, evolved financial metrics such as economic value added, business market value, customer lifetime value, and brand value, offer past insights with predictive value for the future (Lukas et al., 2005).

Metrics pertaining to customer value and product market performance yield information on consumer attitudes and behaviors towards marketing efforts. In an attempt to round out financial performance evaluations, businesses increasingly turn to non-financial metrics, despite the challenge these pose in terms of financial data-backed accountability (Frosen et al., 2013). The advocacy for non-financial performance metrics like customer and employee satisfaction, process efficiency, innovation, and other indicators focusing on long-term success factors is corroborated by evidence suggesting their potential to drive superior corporate performance (Hoque, 2005).

Early studies on marketing performance evaluation systems (MPES) primarily focused on financial metrics such as profit, sales, and cash flow. During

the 1980s, the widespread use of one or multiple quantitative, financial, and volume-based measures led to a transition toward multidimensional performance assessment in marketing. Over time, MPES have shifted towards incorporating both internal and external benchmarking, emphasizing non-financial metrics such as market share, customer satisfaction, and customer loyalty, while also linking marketing inputs to financial outcomes through brand equity (Ambler et al., 2001). MPES serve as a control mechanism that enables businesses to assess the effectiveness of their marketing activities, shape strategic decisions, and gain a competitive advantage (Morgan et al., 2002).

The burgeoning significance of SMM within the tourism industry mirrors its growing relevance across all sectors. While prior research in tourism has predominantly concentrated on financial and operational outcomes, the marketing dimension has not been adequately addressed (Bruni et al., 2017). This gap highlights a crucial research deficiency concerning the measurement of social media-driven marketing performance in hotel enterprises.

In recent years, the growing prominence of non-financial marketing performance metrics has become a strategic necessity for hotel enterprises. However, there remains a limited body of literature examining how social media marketing is evaluated within the framework of MPES. The escalating significance of non-financial marketing performance indicators, driven by economic evolution and technological advancements, has become a crucial consideration for hotel enterprises, which play an integral role in the economic framework. In this context, this study aims to analyze how managers evaluate the performance of SMM in five-star hotel establishments using MPES and SM Analytics. This investigation endeavors to assess the efficacy of SMM in five-star hotel establishments through the lens of MPES and SM Analytics, exploring the managerial perspectives on its valuation. Furthermore, by critically examining the effectiveness of existing marketing performance measurement methods, this study aspires to provide a novel perspective on how hotel managers can optimize their social media strategies.

2. Conceptual Framework

Marketing Metrics

The integration of metrics within the managerial decision-making framework highlights their pivotal role in guiding strategic choices (Mintz et al., 2021). Marketing metrics, encompassing both internal and external, quantitative indicators of performance, can be financial or non-financial and are crucial for monitoring by senior management. While the traditional emphasis on performance metrics has been rooted in financial accounting systems, the adoption of non-financial metrics for the assessment of marketing effectiveness began to gain momentum in the 1980s. The 1990s witnessed a surge in the popularity of non-financial indicators, with metrics such as customer satisfaction, channel satisfaction, customer loyalty, economic value-added (EVA), brand value, customer lifetime value (CLV), customer value, relationship value, and new product development success becoming increasingly prevalent (Hacıoğlu and Gök, 2013). A critical requirement in leveraging these metrics effectively is the

elucidation of causal links between marketing initiatives and financial outcomes. Historically, marketing metrics were often treated as isolated variables that needed to be captured separately from other performance indicators (Seggie et al., 2007). This perspective has evolved to recognize the interconnectedness of marketing metrics with broader business outcomes, underscoring the importance of a holistic approach to performance measurement and management decision-making.

Viewing marketing investments as ventures anticipated to generate returns aligns with a more nuanced understanding of marketing's role within the broader financial strategy of a business. This perspective necessitates a shift beyond traditional marketing metrics, primarily focused on elements of the marketing mix, towards incorporating financial marketing metrics. Such a shift is particularly pertinent in an era where cost-cutting measures are prevalent, underlining the imperative for financial accountability and the indispensable role of evaluative mechanisms in achieving this accountability (Comm and Burge, 2009). The metrics deemed most apt are those capable of gauging marketing efficacy, thereby empowering managers to formulate potent marketing strategies for the future. These metrics also facilitate the projection of a customer's prospective value to the business and its impending financial performance (Petersen et al., 2009). With the diversification of marketing metrics, there's a noticeable pivot from conventional aggregate performance metrics such as market share, sales, or profits towards indicators that assess performance at the individual customer level. This trend is especially evident in the domain of relationship marketing, which has seen a significant surge in research predominantly focusing on customer value and CLV in consumer markets (Yee, 2011). Furthermore, it's argued that among the non-financial marketing metrics, consumer counts, consumer satisfaction, and the number of reviews stand out as the most frequently employed (Melovic et al., 2020), illustrating a broader recognition of the value derived from understanding and enhancing the customer experience.

Numerous enterprises, notably those associated with the Marketing Science Institute, which emphasize the measurement of marketing endeavors, hold the conviction that discerning the interconnections between marketing decisions, customer-centric performance metrics, and financial outcomes is vital (Zahay and Griffen, 2010). The concept of total metric usage is delineated as the application of data by a manager for consideration, comparison, or supervision in the course of making a specific decision related to the marketing mix. It serves as an index for decision-making in the marketing mix that is predicated on analytical, quantitative, and objective data, as opposed to reliance on anecdotal, qualitative, or subjective information (Mintz et al., 2021). This approach underscores the importance of evidence-based decision-making in marketing, leveraging concrete data to guide strategies and actions for optimized performance and alignment with broader business objectives.

Marketing Performance Evaluation Systems (MPES)

Marketing performance needs to progress in line with businesses’strategic marketing objectives. Enterprises are placing increasing emphasis on ensuring that

the metrics utilized in marketing are closely aligned with their strategic goals. Studies on the evaluation of marketing performance serve as pivotal guides for marketing initiatives (Lamberti and Noci, 2010). The efficacy of the marketing department, as well as the marketing activities it undertakes, is encapsulated in marketing performance, highlighting its significance for business operations. The marketing department plays an integral role in assessing the overarching performance of businesses (Morgan et al., 2002). Scholarly research delineates the existing metrics for evaluating marketing performance into two main categories: financial metrics and non-financial metrics, offering a comprehensive perspective on marketing metrics. The evaluation of marketing performance is characterized as a multifaceted process that entails the scrutiny of internal and external factors, the adoption of novel systems, and the assessment of a business's efficiency and effectiveness (Kennerley and Neely, 2002).

MPES represents an organizational control approach that incorporates structured methodologies and processes leveraging information to modify or sustain goal-directed patterns within business operations (Morgan et al., 2002). This method encompasses formalized routines and procedures aimed at utilizing data to preserve or alter target-specific frameworks in organizational activities (Morgan et al., 2002). The methodology for assessing marketing performance is depicted as an integrated strategy that entails the creation and execution of a balanced measurement system, which not only facilitates marketing efforts but also aligns with the strategic aims of the organization (Stanković et al., 2013). MPES serves the crucial function of providing feedback on the outcomes of marketing initiatives (Clark et al., 2006).

Initial inquiries into MPES predominantly concentrated on financial indicators like profit, sales, and cash flow. The 1980s marked a pivotal shift towards employing a diverse array of metrics, including numerical, financial, and volume-based indicators, which facilitated the evolution of marketing performance assessment into a system incorporating multiple metrics. This evolution in the marketing performance evaluation system has increasingly favored non-financial metrics, such as market share focus, customer satisfaction, customer loyalty, and brand value. This shift emphasizes establishing a nexus between marketing efforts and financial outcomes through both internal and external benchmarking (Ambler et al., 2001). For organizations to leverage performance evaluation systems to their full potential and reap substantial benefits, it is crucial that they employ dependable performance metrics.

Ambler et al. (2004) argued that the excessive use of metrics within a MPES can createunnecessary complexty, potentially leading to managerial confusion while also demanding significant time and financial resources. He advocated for a more streamlined MPES, emphasizing the selection of metrics that enhance managerial decision-making. Clark (1999) identified profitability, sales, and cash flow as the most commonly used metrics in the assessment of marketing performance. Similarly, Davidson (1999) examined the increasing prominence of financial metrics in performance evaluations, attributing this shift to the growing

importance of customers, particularly as the manufacturing sector moves towards demand-driven production models fueled by rising consumer purchasing power.

From a non-financial perspective, Hemmer (1996) underscored customer satisfaction as a keyperformance metric, illustrating the interaction between financial and non-financial measures. Ittner and Lacker (1998) further reinforced this perspective, arguing that customer satisfaction is directly correlated with financial performance, thus establishing its critical role in the broader performance evaluation framework. Achrol and Kotler (1999) emphasized the centrality of the customer in marketing performance evaluations, conceptualizing marketing as the critical link between the product and the consumer.

Expanding on this discussion, Banker et al. (2000) provided empirical evidence that non-financial metrics offer superior insights into long-term corporate performance compared to traditional financial metrics, particuraly highlighting the direct relationship between customer satisfaction and financial outcomes. Morgan (2012) further asserted that customer satisfaction remains one of the most crucial non-financial performance metrics. This perspective alignswith the strategic and competitive priorities of businesses, as observed by Atkinson and Brown (2001), who noted a growing shift from financial metricstoward non-financial metrics such as service quality and customer satisfaction. Kelly (2007) also explored the impact of non-financial metrics on business performance, concluding that these metrics play a significant role in enhancing managerial decision-making processes.

Social Media Marketing Performance Evaluation Systems (SMMPES)

SM is delineated as the Web 2.0 technology that empowers users to generate and disseminate content across platforms such as social networking sites, blogs, microblogs, and content communities (Kaplan and Haenlein, 2012). Serving as a multifaceted communication channel, SM is recognized for its capacity to assist businesses in attaining a wide array of organizational goals, encompassing marketing, customer service, branding, advertising, human resources, and problem-solving (Nisar and Whitehead, 2016). Moreover, SM plays a pivotal role in influencing corporate brand positioning, enhancing brand awareness, fostering customer loyalty, and shaping purchasing decisions. It has been acknowledged as an efficacious medium for engaging a substantial audience of potential customers, providing them with insights about a business's offerings (Barreda et al., 2015; Nisar and Whitehead, 2016).

In SMM, enterprises engage with customers through social networks, a strategy that not only facilitates communication but also provides insights into customer preferences at reduced costs. By listening to their audience, businesses can discern which social media (SM) networks warrant more active participation. Additionally, companies can leverage these platforms under their business names to foster brand recognition, engage directly with customer feedback, and craft bespoke content (Eley and Tilley, 2009). The advent of SM has empowered marketers with access to extensive web activity logs and user behavior patterns, extending well beyond the confines of their own websites. SM platforms

accumulate vast amounts of data derived from user-generated content, which in turn, is instrumental in informing marketing strategies. The evaluation of a business's performance is significantly enhanced by analyzing the impact of SM on marketing efforts. A thorough understanding of this impact is crucial for optimizing marketing strategies and, by extension, improving overall business performance. High marketing performance, bolstered by effective use of SM, can provide businesses with a competitive edge, positioning them more favorably against their rivals.

SMM managers previously contended that the efficacy of SMM couldn't be precisely measured, suggesting businesses should prioritize fostering interpersonal interactions without overly concerning themselves with costs (Powell et al., 2011). However, the assessment of SMM extends beyond mere monetary gains or return on investment to encompass broader metrics such as effectiveness and loyalty returns (Akar, 2010). The landscape of SMM evaluation is rich with meaningful metrics, innovative tools, and methodologies. A study by Forrester Research delineated SM user behavior into seven distinct levels of engagement, constituting the "social technographic ladder": creators, participants, speakers, collectors, critics, viewers, and passive users. This categorization offers insights into the diverse ways individuals engage with SM, providing valuable data for marketing strategies (Bicer, 2012). Understanding these user behaviors has become pivotal for tailoring marketing efforts effectively. Berkowitz (2009) highlighted the existence of over 100 criteria for gauging SM performance, a number that continues to grow with the introduction of new SM platforms. These evaluative criteria encompass various metrics such as user comments, download and upload counts, the extent of reach within the SM consumer base, number of shares, likes, click-through rates, levels of interaction, and numbers of followers or friends. Such comprehensive metrics offer a nuanced understanding of SM performance, facilitating more informed decision-making and strategy development in the realm of SMM.

Moussa (2019) outlined specific metrics applicable across various social media (SM) platforms, categorizing them by platform type for a more targeted approach to measurement. For blogs, the focus is on the number of visitors, subscribers, and comments. Twitter metrics encompass followers, messages, @-replies, retweets, and mentions. Social networks are evaluated based on followers or friends, posts, mentions, and social movements, whereas image and video sharing sites prioritize media uploads and tagging. These metrics are instrumental in gauging the impact of consumer conversations on purchasing behaviors (Evans, 2008). Chaney (2009) extended the list of valuable SM metrics to include site traffic, page views, duration of site visits, and the volume of conversations. Additionally, the number of retweets, the size of friends/followers networks on social media, and blog comments are considered crucial for a comprehensive evaluation of SM efficacy. Lovett (2011) noted that SM encompasses a broad spectrum of platforms, each with its distinct set of performance metrics crucial for evaluation purposes. These platforms include social networks, blogs, microblogs, and media sharing sites. The evaluation of marketing performance on SM is often focused on well-established criteria such as the total customer base, number of complaints, and customer satisfaction levels. Sampaio et al. (2011) introduced a broader framework for assessing marketing performance on SM, grouping

evaluation criteria into four categories: customer vision, finance, product vision, and market and innovation. This holistic approach underscores the multifaceted nature of marketing performance evaluation, emphasizing the importance of a diverse set of metrics for a thorough analysis.

Evaluation of Social Media Marketing Performance of Hotel Businesses

The allocation of marketing resources among various programs poses a significant challenge for tourism businesses, underscoring the necessity for efficient and effective distribution strategies. Lovett and MacDonald (2005) emphasize the critical nature of marketing investments in the tourism sector, highlighting the complexity involved in managing these resources across diverse initiatives. This complexity is further compounded by constraints on marketing budgets (Williams, 2006) and a notable shift in marketing expenditures from traditional offline channels to digital platforms (Michopoulou and Buhalis, 2008). Given these dynamics, it is crucial for tourism businesses to conduct a thorough evaluation of how their marketing efforts align with and contribute to their overarching objectives. Pauwels et al. (2009) advocate for the adoption of a meticulously crafted marketing metrics dashboard. Such a tool enables businesses to monitor and assess the impact of their marketing activities systematically, providing valuable insights into their performance. Moreover, tourism businesses are encouraged to develop effective evaluation systems that incorporate a balanced mix of financial and non-financial performance indicators. This holistic approach ensures a comprehensive assessment of marketing efforts, fostering informed decision-making and strategic resource allocation. By integrating both financial outcomes and qualitative measures of success, tourism businesses can more accurately gauge the effectiveness of their marketing investments and adjust their strategies to better meet their goals.

Hotel businesses are advised to reinterpret their marketing performance evaluation systems, not merely as procedural tasks, but as strategic tools that gather and analyze information crucial to their operation (Homburg et al., 2012). The purpose behind conducting such evaluations is to amass a comprehensive understanding of the market dynamics, competitive landscape, financial health, and customer profiles. This evaluative process is essential for businesses to gain insights into their historical performance and anticipate future trends. Pauwels et al. (2009) emphasize the importance of meticulously evaluating marketing performance and its contribution towards achieving business objectives. Through well-structured marketing performance evaluations, hotel businesses can assess the effectiveness of their marketing strategies and initiatives. This process enables them to identify areas of strength and opportunities for improvement, guiding strategic decision-making and resource allocation. Consequently, a well-executed marketing performance evaluation system is instrumental in driving business success and achieving competitive differentiation in the hospitality industry.

Marketing performance evaluation (MPE) metrics can be measured at the consumer, market, and firm levels (Bruni et al., 2017). Bruni et al. (2017) examined MPE in hotels, travel agencies, and tour operators across three dimensions:

customer level, which includes attitude and behavior metrics, by examining variables such as customer satisfaction, loyalty, and engagement, businesses can assess how effectively their marketing strategies resonate with consumers and influence their perceptions and actions. **Market level**, which assesses an enterprise's competitive position. It involves analyzing the business's market share, brand positioning, and overall competitiveness against rival entities. **Financial level**, which records the efficiency and effectiveness of marketing investments through financial indicators and ratios. Through the analysis of financial indicators and ratios that link marketing expenditures to business outcomes, businesses can evaluate the return on investment (ROI) of their marketing initiatives. This includes understanding how marketing efforts contribute to revenue growth, profit margins, and overall financial health. Similarly, Magno et al. (2017) investigated the **adoption and impact of marketing performance evaluation systems among travel agencies**. Their study explored the dimensions of **customer level, market level, and financial level**, emphasizing the relationship between the measured performance level and the effectiveness of MPES.

The observation that there exists a scarcity of research on the evaluation of marketing performance, specifically within the context of hotel businesses on SM, highlights a significant gap in the literature. This gap underscores an opportunity for hotel businesses to leverage MPES as a strategic tool to distinguish themselves from competitors, fulfill customer desires and needs, and ultimately achieve financial profitability through targeted and effective SMM strategies. The utilization of MPES in the realm of SMM enables hotel businesses to systematically assess and refine their social media strategies, ensuring that their marketing efforts are both effective and aligned with their overarching business objectives. The proposed research model, as described, suggests a comprehensive framework that encapsulates the importance of SMM, its impact on consumer interaction, the role of SM Analytics in enhancing SMM effectiveness, and the pivotal mediating influence of these analytics on SMMPE metrics.

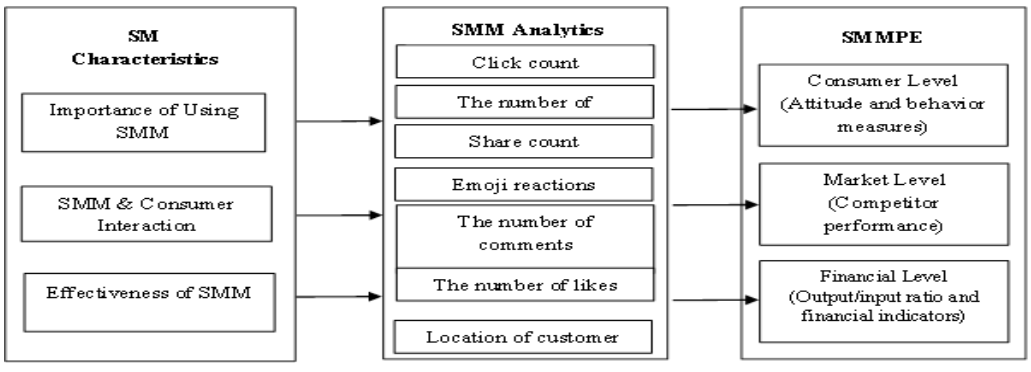

Figure 1. *Research model proposal*
Source: Authors' calculation

H1: Managers' evaluation of the importance of using SMM influences their monitoring of SM Analytics.

H2: Managers' evaluation of SMM in terms of consumer interaction influencestheir monitoring of SM Analytics.

H3: Managers'evaluation ofthe effectiveness of SMM influencestheir monitoring of SM Analytics.

H4: Managers' monitoring of SM Analytics influences SMMPE at the consumer level.

H5: Managers' monitoring of SM Analytics influences SMMPE at the financial level.

H6: Managers' monitoring of SM Analytics influences SMMPE at the market level.

3. Methodology

Hotel businesses can evaluate the effectiveness of their marketing activities using MPES, and based on these results, they can revise their marketing strategies and activities and develop proactive strategies. They can receive feedback using the metrics they have developed to evaluate their performance. Considering the importance of the feedback received via SM to improve sales development activities, campaign development, and more effective communication with customers, this study aims to make recommendations by measuring the effectiveness of SMM in 5-star hotels certified by the Turkish Ministry of Culture and Tourism using MPES.

Population and Sample

The universe of the research consists of 573 five-star hotel businesses certified by the Turkish Ministry of Culture and Tourism as of January 1, 2021. The marketing departments of these businesses were asked to fill out the survey form sent with e-mail between April 4, 2021, and April 6, 2021, at certain intervals using the census method, and 112 hotel businesses filled out the survey form and provided feedback. During the data collection process, one respondent from the management of each hotel was requested to complete the survey. The positions of the participants were distributed as follows: general manager (36.6%), sales and marketing manager (33%), front office manager (18.8%), deputy general manager (7.1%), human resources manager (1.8%), assistant sales and marketing manager (0.9%), reservations chief (0.9%), and quality department representative (0.9%).

Data Collection and Analysis Techniques

The survey form consists of four sections. The first section is about the department and managerial position of the person who answered the survey, gender and age demographic characteristics, how many years he/she has been working in

this hotel business, and which SM platforms he/she uses for marketing and promotion activities. The second section consists of 12 items adapted from Grainger (2010), who researched how Fortune500 businesses perceive the importance of using SMM, and is tailored to evaluate how 5-star hotel managers evaluate the importance of using SMM. The third section consists of 13 items that include SM Analytics such as click count, likes, comments, etc., adapted to the evaluations of hotel managers. The fourth section is based on Bruni et al.'s (2017) definition of metrics for performance evaluation at the consumer level, market level, and financial level. This section includes 9 items adapted from Magno et al., (2017) for measuring marketing performance at the consumer level, 2 items for measuring at the market level, and 9 items for measuring at the financial level.

Characteristics of Participating Hotel Managers

The information about the demographic characteristics, position, length of service, and SM use of the 5-star hotel managers who participated in the research is explained in Table 1.

Table 1. Demographic characteristics of the sample (n=112)

Characteristics		*f*	*%*
Gender	**Female**	42	37.5
	Male	70	62.5
Education	**Bachelor**	86	76.8
	Master's	17	15.2
	PhD	9	8.0
Age	**18-25**	2	1.8
	26-33	26	23.2
	34-41	51	45.5
	42-49	28	25.0
	50-57	5	4.5
Position	General manager	41	36.6
	Sales and marketing manager	36	33.0
	Front office manager	21	18.8
	Sales marketing assistant manager	1	0.9
	Quality manager	1	0.9
	Reservation chief	1	0.9
	Human resources manager	2	1.8
	Deputy general manager	8	7.1
Tenure	Less than 1	5	4.5
	Between 1-5 years	52	46.4
	Between 6-10 years	37	33.0
	Between 11-15 years	11	9.8
	Between 16-20 years	3	2.7
	Between 21-25 years	1	0.9
	Over 25 years	3	2.7
SM tool used	Facebook	101	24.69
	Twitter	60	14.66
	Instagram	97	23.72
	LinkedIn	28	6.85
	Snapchat	1	0.25
	Pinterest	8	1.95
	Youtube	44	10.76
	Whatsapp	70	17.12

Results of Validity and Reliability Analysis

The results of the reliability analysis are presented in Table 2. Cronbach's Alpha Coefficients for the 12 items related to the importance of using SMM are

between 0.75 and 0.90. The Cronbach's Alpha Coefficient for the 13 items measuring SM Analytics is 0.94. The Cronbach's Alpha Coefficients for the evaluations of SMMPE -at the firm, consumer, and market levels- range from 0.93 to 0.98, indicating reliability.

Table 2. Reliability coefficients of scales

Scale	Subscale	Item number	Cronbach's α
SMM Use Scale		10	
	Importance of Using SMM	5	0,90
	SMM & Consumer Interaction	3	0,85
	Effectiveness of SMM	2	0,75
SM Analytics Scale		12	
	SM Analytics	12	0,94
SMMPE Scale		14	
	Firm	6	0,93
	Consumer	6	0,93
	Market	2	0,98

Source: Authors' calculations

EFA results of the 12-item scale structure regarding the evaluation of the managers about the importance of using SMM in 5-star hotel businesses are explained in Table 3. Before applying the factor analysis, the sufficient number of data and their suitability for factor analysis were investigated, and the Kaiser-Meyer-Olkin (KMO) coefficient was calculated and the Barlett Sphericity test was applied (Field, 2013: 695). Factor extraction was performed using the Principal Component Analysis (PCA) method. The cutoff point for factor loadings was determined as 0.32 (Tabachnick and Fidell, 2007: 646).

Table 3. 5-Star hotel business managers' evaluation of the ımportance of using SMM

SMM Use Scale		
Factors	Item No	Factor Loads
Importance of Using SMM (α=0.90; and = 50.77%; Eigenvalue = 5.08)		
I am always brainstorming about new ways to apply SM as a marketing tool.	smo10	0,87
SM is always considered when designing a marketing campaign.	smo11	0,79
SM has proven to be effective marketing tools.	smo12	0,78
SM is growing significantly as a marketing tool at my business.	smo7	0,62
SM is peripheral component of my business's marketing efforts.	smo5	0,60
SMM & Consumer Interaction (α=0.85; and = 14.99%; Eigenvalue = 1.50)		
SM offers effective ways to interact with the consumer.	smo2	0,87
SM offers effective ways to reach new consumers.	smo3	0,80
SM has emerged as an important marketing tool.	smo1	0,60
Effectiveness of SMM (α=0.75; and = 11.08%; Eigenvalue = 1.11)		
SM are over--hyped as effective marketing tools.	smo8	0,79
My business is skeptical about the effectiveness of SM.	smo6	0,73
N= 112; **KMO= 0.86>0.70;** **Barlett Sphericity (χ2(45)) = 658.10; p<0.001)** **Total Explained Variance: 76.84%**		

Source: Authors' calculations

Three factors with eigenvalues above 1 were identified as a result of the factor analysis. Additionally, in the eigenvalue factor graph, it can be observed that the contribution of the components to the variance after the fourth point is both small and approximately the same. Based on these results, the number of factors was determined as three. In the next step, the scale items were analyzed by forcing them into the three factors, and the Varimax orthogonal rotation method was used to make the factors more distinct. Two items that loaded on multiple factors -*smo4: SM is a central component of my business's marketing efforts* and *smo9: SM is used more than people realize as a marketing tool*- were removed from the scale and the analysis was repeated. As a result, there were 10 items left in the final analysis. The three-factor scale explains 76.84% of the total variance.

The results of the Confirmatory Factor Analysis (CFA) indicate a strong statistical validation of the evaluation model used in the study, based on the metrics reported:

χ2/df (Chi-Square/Degrees of Freedom) Value of 1.40: This ratio is within the commonly accepted good fit range (less than 3 or 5, depending on the source), suggesting that the model has a good fit with the observed data.

SRMR (Standardized Root Mean Square Residual) Value of 0.05: SRMR values less than 0.08 are typically considered indicative of a good fit, pointing to minimal discrepancies between the observed and model-implied covariance matrices.

CFI (Comparative Fit Index) Value of 0.98: CFI values close to 1.00, particularly those above 0.95, reflect a very good fit of the model to the data, indicating that the hypothesized model provides a reliable representation of the real-world phenomena it aims to describe.

IFI (Incremental Fit Index) Value of 0.97: Similar to CFI, an IFI value greater than 0.95 suggests an excellent fit, showing that the model is a good representation of the data structure.

RMSEA (Root Mean Square Error of Approximation) Value of 0.06: RMSEA values as low as 0.06 fall within the acceptable fit range (0.05 to 0.08), signifying a reasonable error of approximation in the model.

AGFI (Adjusted Goodness of Fit Index) Value of 0.88: Though AGFI values above 0.9 are preferable, a value of 0.88 still reflects a satisfactory fit, adjusting for model complexity.

The factor loadings, ranging from 0.57 to 0.98, demonstrate a strong association between the items on the scale and the underlying factors they are intended to measure, with all loadings being statistically significant ($p<0.001$). The significant chi-square value ($\chi2=40.58$) with a degree of freedom (df) of 29 further substantiates the model's statistical robustness.

Overall, these results collectively affirm that the evaluation model is statistically valid and effectively captures the constructs it is designed to measure, providing a solid foundation for further analysis and interpretation within the study.

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Tables 4 present the results of EFA of the 13-item scale used in SM Analytics evaluating the effectiveness of SMM tools use for 5-star hotel businesses.

Table 4. Factor structure of SM analytics items

SM Analytics Scale		
Factors	Item No	Factor Loads
SM Analytics (α=0.94; and = 62.78%; Eigenvalue = 7.53)		
It is necessary to evaluate the effectiveness of SM as a marketing tool.	smm1	0.63
This hotel monitors its SM pages based on observation.	smm3	0.64
This hotel evaluates the return on SM spending according to the rate of return on its spending.	smm10	0.72
This hotel evaluates the SM pages of its competitors with criteria such as the number of likes, the number of comments, and the number of emojis.	smm12	0.74
This hotel evaluates the reactions to its posts on SM pages with emoji.	smm8	0.76
The geographical locations of the SM visitors of this hotel are evaluated.	smm13	0.77
This hotel evaluates the number of clicks on SM pages.	smm2	0.77
This hotel evaluates the effectiveness of its SM ads in terms of click-through rate, likes rate, and conversion rate to actual customers.	smm11	0.79
This hotel evaluates the number of followers and members of its SM pages.	smm4	0.84
This hotel evaluates how it reacts to its SM posts with likes, comments and reposts.	smm7	0.84
This hotel evaluates the number of new followers and members of its SM pages.	smm5	0.86
This hotel evaluates the number of times its name is mentioned on SM and what it is used for, that is, the mentions about it.	smm9	0.86
KMO= 0.92>0.70; Barlett Sphericity (χ2(66)) = 1052.66; p<0.001), Total Variance: 62.78%		

Source: Authors' calculations

As a result of factor analysis, a single factor with an eigenvalue above 1 has been found. Additionally, it can be seen that the variance contributions of the components beyond the second point in the eigenvalue factor graph are both small and approximately the same. One item, which falls below the factor loading cutoff point, -*smm6: This hotel evaluates the number of its SM page posts over time (monthly, weekly, etc.)*- has been removed from the scale, resulting in a final analysis of 12 items on the scale. The single-factor scale explains 62.78% of the total variance.

The results of the CFA can be seen that the single-factor structure of SM Analytics items is within the good fit range, with a χ2/sd value of 1.63, an SRMR value of 0.04, a CFI value of 0.97, an IFI value of 0.97, while the RMSEA value is within the acceptable range of fit values at 0.07 and the AGFI value is within the acceptable range of fit values at 0.85. Based on the obtained data, it is understood that the evaluation model is statistically valid. In addition, as a result of CFA, the factor loadings of the items in the scale range from 0.61 to 0.88. All path coefficients (factor loadings) shown in the model were found to be statistically significant at the level of χ2=78.02, sd=48, p<0.01.

EFA and CFA results of the SMMPE scale's 20-item scale structure for evaluating the performance of SM as a tool in the marketing activities of 5-star hotel businesses are explained in Table 5.

Table 5. Factor structure of SMMPE scale in 5-Star hotels

SMMPE Scale		
Factors	Item No	Factor Loads
Firm Level (α=0.93; and = 58.68%; Eigenvalue = 8.22)		
This hotel increases its sales revenue with SM M.	ffd6	0.88
The revenues of this hotel through SMM are increasing.	ffd5	0.84
With the SMM, customer acquisition costs of this hotel are reduced.	ffd3	0.80
With SMM, commissions given by this hotel to tour operators/intermediaries are decreasing.	ffd4	0.69
The rate of return on SMM investments of this hotel is positive.	ffd1	0.67
With the SMM of this hotel, the reservation costs of its customers are reduced.	ffd2	0.67
Consumer Level (α=0.93; and = 11.58%; Eigenvalue = 1.62)		
SMM activities of this hotel have been effective in brand awareness.	td2	0.87
SMM activities of this hotel have been influential in its brand reputation.	td3	0.79
SMM activities of this hotel have been effective in customer loyalty.	td4	0.78
SMM activities of this hotel have been effective in increasing the number of new customers.	td6	0.75
SMM activities of this hotel have been effective in increasing the average number of reservations.	td7	0.73
Measuring the number of complaints of customers of this hotel with SMM activities is effective.	td8	0.63
Market Level (α=0.98; and = 9.54%; Eigenvalue = 1.34)		
This hotel evaluates the market share volume of its competitors' SMM activities.	pd2	0.93
This hotel evaluates the market share value of its competitors' SMM activities.	pd1	0.89
KMO= 0.90>0.70; Barlett Sphericity (χ2(91)) = 1577.29; p<0.001), Total Variance: 79.8%		

Source: Authors' calculations

The factor structure of the SMMPE scale was determined using PCA, one of the factor extraction methods. As shown in Table 5, six items loaded on multiple factors were removed from the scale, namely -*td1: The SMM activities of this hotel have been effective in customer satisfaction. td5: The SMM activities of this hotel have been effective in increasing the number of customers. td9: Measuring the rate of return of lost customers through the SMM activities of this hotel is effective. ffd7: The contribution of the SMM activities of this hotel is high. ffd8: The SMM activities of this hotel have a positive effect on the quality of the customer portfolio (ability to pay, etc.). ffd9: This hotel increases the lifetime value of customers financially through SMM*. After removing these items and repeating the analysis, a final analysis revealed that there were 14 items remaining in the scale. Based on these results, it was determined that the evaluation scale for SMM performance consists of three dimensions and has structural validity. The three-factor scale explains 79.8% of the total variance.

The three-factor structure of the evaluation scale for SMM performance is in the good fit range, with a χ2/sd value of 1.64, an SRMR value of 0.05, a CFI

value of 0.97, and an IFI value of 0.97. The RMSEA value is within an acceptable fit range at 0.08, and the AGFI value is at 0.85. Based on the obtained data, it can be understood that the evaluation model is a statistically valid. In the DFA results, the factor loadings of the items in the scale ranged between 0.63 and 1.00. All path coefficients (factor loadings) shown in the model were found to be statistically significant at the level of ($\chi 2$=113.05; sd=69; p<0.001).

Hypothesis Test

This study, examines the use SM as a marketing tool by analyzing the relationships between scores obtained from SM Analytics and SMMPE evaluation tools by applying Pearson correlation analysis. Data were collected from five-star hotel managers in Turkey. To assess multicollinearity, variance inflation factors (VIF) and tolerance values (TV) were calculated, with results (VIF: 1.71–3.12, TV: 0.32–0.77) indicating no multicollinearity issue (Çokluk et al., 2010: 32). Mardia's standardized kurtosis coefficient (24.31) suggested that the assumption of multivariate normality was not met (Yılmaz and Varol, 2015: 34). Consequently the bootstrap method, which does not require normality, was applied (Hair et al., 2014: 150), generating 1000 resambled data sets (Shrout and Bolger, 2002: 431). Pearson correlation coefficients for the relationships between SM Analytics and SMMPE scores are presented in Table 6.

Table 6. Correlation coefficient between variables

	Factors	1.	2.	3.	4.	5.	6.	7.
1.	SMM & Consumer Interaction	1						
2.	Importance of Using SMM	0.617**	1					
3.	Effectiveness of SMM	-0.307**	-0.249**	1				
4.	Consumer Level Performance	0.456**	0.727**	-0.182	1			
5.	Financial Level Performance	0.300**	0.622**	-0.048	0.661**	1		
6.	Market Level Performance	0.201*	0.459**	0.213*	0.501**	0.523**	1	
7.	SM Analytics	0.428**	0.714**	-0.112	0.615**	0.501**	0.471**	1

**p<0.01; *p<0.05

Source: Authors' calculations

When the relationships in Table 6 that are statistically significant are examined, it can be seen that there are moderately positive relationships between consumer-level performance scores of the SMMPE scale and SMM & consumer interaction (r=0.456; p<0.01), importance of using SMM (r=0.727; p<0.01), and SM Analytics (r=0.615; p<0.01). There is a positive moderate-level relationship between SMMPE consumer-level performance (consumer attitude and behavior) and SMM & consumer interaction, importance of using SMM, and SM Analytics.

A low-level positive relationship (r=0.300; p<0.01) was determined between the firm-level performance scores of the SMMPE scale and SMM & consumer interaction, and moderate-level positive relationships were found between the importance of using SMM (r=0.622; p<0.01) and SM Analytics (r=0.501; p<0.01). There is a positive relationship between SMMPE firm level performance (output/ınput ratio and financial ındicators) and SMM & consumer interaction, importance of using SMM, and SM Analytics.

At the market level, a low positive relationship was found between SMMPE scale's performance scores and SMM & consumer interaction ($r=0.201$; $p<0.05$), an average positive relationship was found between SMMPE and importance of using SMM ($r=0.459$; $p<0.01$), SMMPE and SM Analytics ($r=0.471$; $p<0.01$), and a low positive relationship was found between SMMPE and effectiveness of SMM ($r=0.213$; $p<0.05$). SMMPE market level performance (competitor performance) is positively correlated with SMM & consumer interaction, the importance of using SMM, and SM Analytics.

The results of the SEM tested are given in Tables 7 and Figure 2. According to the evaluations of 5-star hotel managers in Turkey, SMM & consumer interaction, importance of using SMM, and effectiveness of SMM are exogenous variables. The one-factor structure of the SM Analytics scale and the three-factor structure of the SMMPE scale at the consumer, firm, and market levels are endogenous variables in the model.

The Structural Equation Modeling (SEM) fit indices provided indicate a generally acceptable fit between the tested model and the observed data, which supports the model's validity: $\chi 2/sd = 1.68$, RMSEA= 0.08, SRMR=0.08, CFI= 0.90, IFI=0.90 and AGFI= 0.089.

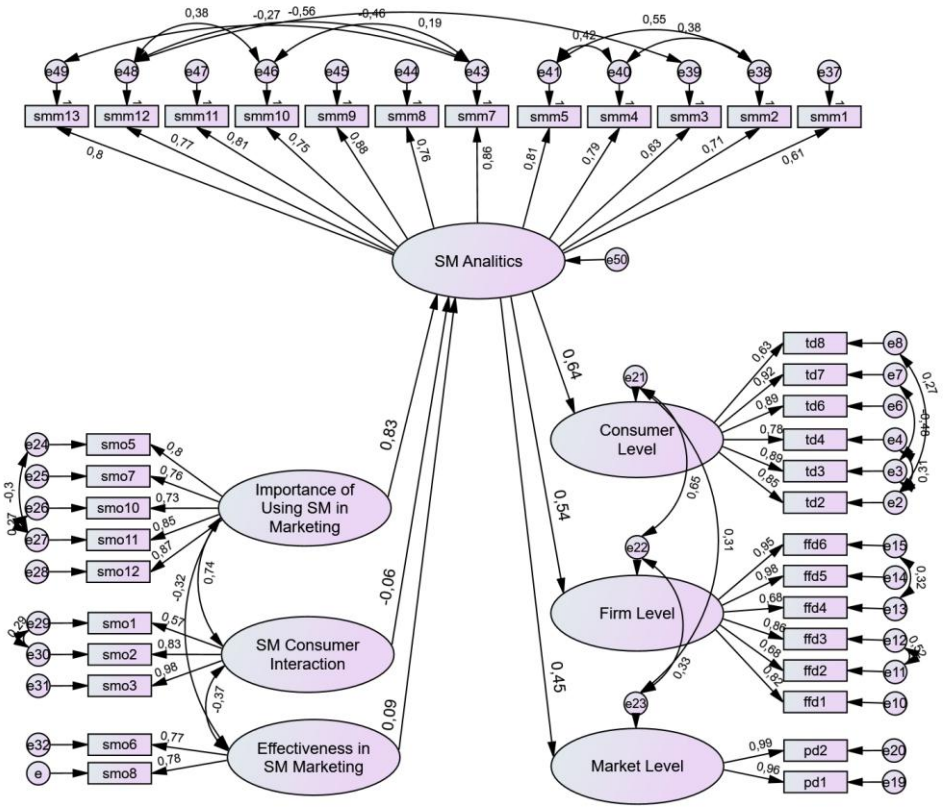

Figure 2. Tested research model

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Source: Authors' calculations

Table 7. Values of path coefficients in the tested model

Independent Variable		Dependent Variable	B	β	Critical Rate (t)	P	Bootstrap 95% Confidence Interval	
							Low	High
Importance of Using SMM	--->	SM Analytics	0.52	0.83	4.98***	***	0.58	1.07
Effectiveness of SMM	--->	SM Analytics	0.04	0.09	1.04	0.30	-0.16	0.28
SMM & Consumer Interaction	--->	SM Analytics	-0.06	-0.06	-0.55	0.59	-0.31	0.19
SM Analytics	--->	Consumer	0.92	0.64	4.78***	***	0.49	0.76
SM Analytics	--->	Firm	1.03	0.54	4.77***	***	0.37	0.67
SM Analytics	--->	Market	1.22	0.45	4.34***	***	0.24	0.59

Source: Authors' calculations

The path coefficients, critical ratios, significance level and confidence interval values in the model are shown in Table 7. It can be seen that there is an effect between evaluations of 5-star hotel managers regarding the importance of using SMM and monitoring of SM Analytics (β= 0.83; p<0.001). Therefore, H1 hypothesis "*Evaluation of managers regarding the importance of using SMM affect monitoring of SM Analytics*." is accepted. It was determined that the managers' evaluation of SMM & consumer interaction did not affect monitoring of SM Analytics (β= 0.09; p=0.59). Thus, H2 hypothesis "*Evaluation of managers regarding SMM & consumer interaction affect monitoring of SM Analytics*." is rejected. It was also determined that managers' evaluation of SMM effectiveness did not affect monitoring of SM Analytics (β=-0.06; p=0.30). As a result, H3 hypothesis "*Evaluation of managers regarding effectiveness of SMM affect monitoring of SM Analytics*." is rejected. When evaluating the importance of using SM as a marketing tool in 5-star hotel businesses, it is seen that managers' evaluations regarding the importance of using SMM affect monitoring of SM

Analytics, while their evaluations of SMM & consumer interaction and the effectiveness of SMM do not affect monitoring of SM Analytics.

When hotel managers evaluate the importance of using SM as a marketing tool, it has been determined that monitoring of SM Analytics has an effect on three levels: consumer level (β= 0.64; $p<0.001$), financial level (β= 0.54; $p<0.001$), and market level (β= 0.45; $p<0.001$). Therefore, H4 hypothesis "M*onitoring of SM Analytics by managers affects SMMPE at the consumer level*.", H5 hypothesis " *Monitoring of SM Analytics by managers affects SMMPE at the financial level*.", and H6 hypothesis " *Monitoring of SM Analytics by managers affects SMMPE at the market level*." were accepted.

4. Discussion

The findings highlight the increasing importance of SM in business marketing strategies, particularly within the hotel industry, where enterprises integrate SM networks into their marketing efforts. As technology evolves, businesses can leverage behavioral insights derived from SM content to optimize marketing strategies and enhance competitive performance.

The results align with prior research (Biruni et al., 2017; Magno et al., 2017), which emphasizes the significance of measuring marketing performance across consumer, market, and financial dimensions. Hotel managers increasingly allocate substantial portions of their marketing budgets to online marketing activities due to the availability of measurable performance metrics (Biruni et al., 2017). The present study confirms that the ability to monitor and analyze SM Analytics is essential for improving marketing performance.

Additionally, the findings support the notion that firms can enhance consumer engagement and market competitiveness through effective SM strategies. The results suggest that timely and personalized interactions with consumers via SM platforms can increase customer loyalty and improve brand perception. The study also highlights the financial benefits of SM-driven marketing strategies, as businesses that actively monitor SM Analytics experience improved revenue growth and cost reductions.

Despite these advantages, the study identifies limitations in the effectiveness of consumer interaction and marketing effectiveness evaluations in influencing SM Analytics monitoring. This suggests that while SM is a critical tool, businesses may need to refine their approach to assessing consumer engagement and effectiveness metrics to fully leverage the potential of SM marketing.

5. Results

In this study, SMMPE was evaluated in three structures in 5-star hotel businesses that have Accommodation Certificate from the Ministry of Culture and Tourism of the Republic of Turkey. The first is the evaluation of the importance of using SM (as a marketing tool, consumer interaction, and effectiveness) by managers. The second is the evaluating the effect of using SM (as a marketing tool,

consumer interaction, and effectiveness) on monitoring SM Analytics by managers. The third is the effect of monitoring SM Analytics on SMMPE. SM Analytics encompasses variables such as clicks, followers, members, shares, comments, likes, emojis, and customer location. Findings indicate that managers'assessment of SM as an important marketing tool significantly and positively influences the monitoring of SM Analytics. However, their evaluation of consumer interaction and the effectiveness of SMM does not significantly impact SM Analytics monitoring.

The effect of SM Analytics on SMMPE at the consumer level was assessed through metrics such as brand awareness, brand reputation, customer loyalty, the number of new customers, the average reservation number, customer complaint measurement, and the return rate of lost customers. The results suggest that hotel businesses can enhance consumer-level SMMPE by promptly responding to consumer needs and distinguishing themselves from competitors.

At the financial level, SM Analytics was found to impact key performance indicators within the scope of return on investments, reducing customer reservation costs, reducing customer acquisition costs, reducing commissions paid to tour operators/agents, increasing revenues, and increasing sales revenue. The analysis showed that monitoring SM Analytics positively affects financial performance at the firm level.

Furthermore, SM Analytics influences market-level SMMPE by providing insights within the scope of the value and volume of competitors' SMM activities in the SM market share. The findings suggest that monitoring SM Analytics positively affects a firm's competitive position in the market.

Recommendations for future studies

In future studies, it is recommended to investigate the effect of financial and non-financial metrics that may affect performance in the tested model in this study, as well as the interaction between the two evaluation methods. Examining the interaction between different evaluation methods could provide further insights into optimizing SM strategies.

Recommendations for business managers

With the development of technology, MPE systems are increasingly being used. Businesses that evaluate marketing performance can quickly and effectively access market information and sharing this information among departments within the organization can guide the business's future plans and practices. Evaluating the performance of SM marketing activities is faster and easier than evaluating marketing activities in other channels. In this context, five-star hotel businesses can create an advantage by increasing their interactions with customers through SMM activities and providing instant responses to consumer desires and needs, making them more preferred than their competitors. This approach can enhance brand preference and customer satisfaction, ultimately improving overall business performance.

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