Article

Analyzing Brand Awareness Strategies on Social Media in the Luxury Market: the Case of Italian Fashion

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Abstract: The rapid penetration of social media has been redefining every facet of the old marketing and customer engagement tactics, not only for the low-end and mass products but also for luxury brands. In this context, brands are dealing with the challenge of keeping the balance between using mass marketing strategies concurrent with accentuating the exclusivity of their offerings. Social media can be considered a boon if brands employ them to reach the right audience and use the right platform by incorporating the right content. In this work, we propose a sector-specific, integrated, and holistic investigation of the social media strategies of luxury brands, together with the impact they generate in terms of the engagement level of the users as an indicator of their success. We provide empirical validation of the method in the sector of luxury fashion brands in the Italian market, providing qualitative and quantitative analysis of the content shared on social media, considering the type, timing, and modality of the sharing. We evaluate consumer-brand engagement in different contexts, including important live events in the field.

Keywords: social media; marketing; user engagement; brand analysis; long-running live event; fashion

1. Introduction

Social media content is snowballing, and the wave is not ending anytime soon. Social networks are, by nature, the most democratic media accessible to everyone from anywhere. As the virtual landscape acts as a place in which content such as pictures, videos, and opinions are continually circulating regardless of brand ownership, setting strategic actions to control the digital transformation as much as possible and make the most out of it to seize the opportunities linked to it, has become the main agenda of brand managers. In this sense, observing, collecting, and analyzing this rich and endless flow of user- brand-generated information will yield valuable information.

The data driven approach of users' behavioral analysis is based on the concept of big data paradigm [1,2]. Indeed, the rapid penetration of social media has been redefining every facet of the old marketing and customer engagement tactics, not only for the low-end and mass products but also for luxury brands. Nowadays, customer behavior towards brands has been altered profoundly throughout the whole purchase process and decision-making stages, from the awareness and recognition of needs to later stages and beyond. Social media provides the potential to communicate and interact with highly involved users [3] and build relationships and bonds among individuals, who will subsequently positively represent the brand to their social media communities [4,5]. Social media has a considerable effect on consumer behavior from the phase of information acquisition to later on in the post-purchase stage, such as (dis)satisfaction statements [6].

Thanks to the growing enthusiasm for luxury goods within the era of the *democratization of luxury*, brands are dealing with the challenge of keeping the balance between using mass media (social networks, mass marketing strategies) concurrent with accentuating the exclusivity aspect of their offerings. In other words, social media can be considered as a boon if brands employ them to reach the right audience at the right time, using the right platform by incorporating the right content. Vice-versa, an incorrect marketing strategy implemented on these platforms can backslash as a highly negative impact on the brand image and business.

Companies that implement social media marketing strategies must continuously monitor and analyze a large amount of information available to them, listening to conversations, to determine the needs to identify what satisfies different audiences and segments that will be most receptive to different tactics. They should also consider that the focus of social media is on content, and end-users have an active role in generating it. If companies design their strategies appropriately, they can foster a social media transformation process [7], which leads a commercial message to be seen as a social source [8]. It goes without saying that luxury brands have to craft an online experience which is just as proficient and artistic as their mainstream products. To do so, they have to make the most out of their social media presence and continuously share content to make it engaging and responsive.

At present, there are plentiful research and reports conducted to extract information from different social network platforms, such as studying the behavioral pattern of user demographics, centers of attention, and influencer effects. The greater the depth of this knowledge, the greater the success of content marketing activities carried out by companies. In particular, according to Kapfererand & Bastien [9], there has been substantial attention from the research community towards the social media strategies of luxury brands as well as the business outcomes gained as a result of such initiatives. Many researchers investigated the usage, content, and mechanics of using social media like Instagram and Facebook, covering both business aspects and user perception. Nevertheless, a comprehensive sector-specific perspective for luxury brands considering the content, categorization, volume, and timing of social media publishing is still missing. Such a perspective is precious, as it would represent the objectification of the marketing actions and the linking of the different decisions and categories of content to their relative success in terms of user perception and engagement.

1.1. Objectives

In this paper, we propose a sector-specific, integrated, and holistic investigation of the content of media shared by luxury brands, together with their impact on the users' engagement level, as an indicator of their success. In particular, the objective of this study is to define **a general model for investigating the communication strategies of luxury brands and their impact on social media**.

To attain this objective, we propose a multi-dimensional qualitative and quantitative method to extract and analyze the content published by the brands and evaluate consumer-brand engagement in different contexts, including important live events. In practice, our method addresses the above objective by analyzing data collected from social media and responding to the following questions:

1. What is the frequency of posts by each brand?
2. Which roles are most used by the studied brands in their online content?
3. What are the most employed product categories by brands, and is there any relation between them and online users' engagement?
4. Who are the main targets of the products?
5. What are the most context categories stressed by each brand?
6. How successful are the different brands in engaging users with their online content?
7. How do brands benefit from mentions and hashtags?
8. How successful are the brands in terms of attracting attention to their events?
9. How are the events' posts geographically distributed?

The integrated interpretation of all these dimensions leads to an understanding of the brands' positioning, strategies, and their respective impacts.

To demonstrate the results of our approach, we apply our method to a real case study. We consider Italian luxury fashion brands and investigate the ways they adopt and exploit social media platforms. We study their native profiles and analyze their publishing styles and approaches; correspondingly, we analyze the online users' response and engagement in fashion week events regarding the mentioned brands.

1.2. Structure of the Work

The rest of the work is organized as follows. In Section 2, we discuss the background and related work; then, briefly describe the Italian luxury fashion scenario and the sources we use as the case study; in Section 3, we present our approach and apply it to the case study; in Section 4 we report our results and discuss them in Section 5, and finally, we draw some conclusions in Section 6.

2. Background and Related Work

2.1. The Luxury Phenomenon

While the discussion around the social functions of luxury dates back to ancient Greece [10], luxury brand management is a relatively new concept [11]. Luxury brands' goods and services vary incredibly, from an automobile to luxury apartments, to watches [12]. However, they all share comparable intangible features like prestige, distinction, and social status [9], driven by social and psychological needs like self-enhancement or social esteem [13]. Until the 1990s, the market for luxury products was mainly formed by some artisan family-based companies emphasizing premium quality, aesthetic value, and craftsmanship of the products [14]. However, nowadays, superior quality and distinctiveness will not suffice to consider a product as a luxury: it must also convey symbolic meaning, storytelling, and intangible value, according to macro-environmental, external, social, and cultural trends [12]. A noticeable expansion of the luxury market to include middle social classes is being observed recently, which is the result of increasing disposable income of less wealthy consumers and the emergence of new luxury brands and more affordable lines of established fashion houses which join the perception of high prestige with less extravagant prices available to a broader range of income levels [15].

Chadha & Husband [16] introduce three different segments for luxury consumers, namely 'gourmands' (those devouring luxury products in big bites, always wearing designer tags all over themselves), 'regulars' (well-off people with financial assets over $100,000$ USD), and 'nibblers' (occasional buyers of luxury, typically young people with no savings but high-income thanks to high-level education and career).

Backing up the trends mentioned above, Amed et al. [17] classifies the fashion industry into luxury, affordable luxury, premium/bridge, mid-market, value, and discount, with a notable growth of 3.5% of the affordable luxury segment, which is in line with the 'Democratization of luxury' or the 'Luxurification of social' trends [18]. These trends are pushing luxury brands towards using mass marketing initiatives and, at the same time, accentuating the uniqueness dimension of the offerings [19].

2.2. The Role of Celebrities

An example of mass-market strategy applied to luxury brands is the celebrity endorsement in the realm of luxury, i.e., the use of celebrities to promote the brand [20], through a transfer process of symbolic properties associated with an endorser to a specific product or brand, and then from the product to the consumers. Using celebrities is known to increase viewers' attention, refine brand images, create brand awareness, reposition existing brands [21], enhance message recall [22], and generate a positive attitude [23]. On the other side, this may imply a diminished luxuriousness, as brand names would draw more attention from mid-level consumers than from high-end ones, as the latter are less subject to being affected by celebrity endorsements.

2.3. The Role of Social Media

Given that social media are founded on principles of democracy, inclusion, and global access, how luxury brands can combine a sense of exclusivity with the potential of the internet and social media has raised many challenges for brand managers. Social media touches almost every facet of our lives; therefore, it is imperative that it is an integral part of a brand's strategy [24]. Social media is defined as a group of Internet-based applications built on the ideological and technological foundations of Web 2.0, which allow users to create, generate, and share content [3]. Social media has many benefits as it helps connect businesses to consumers, develop relationships, and foster those relationships promptly and at a low cost. Web 1.0 was about having a one-to-many relationship, while later on, web 2.0 came into play as many-to-many content. Web 2.0 then allowed user-generated content, meaning setting up their websites and blogs, posting videos, and filling the web. Such practices lead to the democratization of technology, information, and knowledge, enabling active participation of users as contributors, reviewers, and reporters. In order to be relevant, engaging, and desirable for users, brands must build their image in this space. Indeed, the brand image cannot be achieved only by adopting a one-way communication strategy anymore; it certainly requires engaging in social media and incorporating consumers [25].

Uitz [26] categorizes the main applications of social media. By understanding the different usage, functions, user-base, and strategies provided by each social media platform, brands can capture, understand and evaluate how different users influence others, are impacted by others, receive and perceive information, and interact with each other using social media. This can revolutionize existing marketing practices, such as advertising and promotion [27]. While in the beginning, many businesses adopted social media as a broadcast media [6], the nature of social media goes well beyond this point, allowing consumers, rather than brands alone, to impact and contribute to the content. In this context, the brand itself can influence the conversations consumers partake in surrounding their brand. To realize this goal, marketers need to manage what is being communicated carefully and, even more notably, whom that message comes from [28]. According to Constantinides [29], companies may have two approaches to social media: a passive one, aiming at listening to the market needs, and an active one, implementing marketing initiatives in various forms (public relations and direct marketing; engaging personalities as product/brand advocates; personalizing the online experience and product customization; and engaging the customer in co-creation/innovation processes). Content marketing will not drive customer actions until an emotional connection is developed between the brand and the audience [30].

2.4. The Role of Instagram

Heretofore luxury was the sphere of glamour and extravagance that was safeguarded exclusively for the elite, but today things have changed, thanks to digital communication and platforms. In the fashion ecosystem, Instagram has created an environment where luxury can be showcased through photo sharing, short videos, and stories in a visually pleasing and highly stimulating way. This is inherently valuable for fashion brands [31], engaging users in brand-related activities, loyalty [32], and higher brand purchase intention [33].

2.5. Social Media Measurement

One of the main challenges is measuring the impact of social media marketing activities on key brand success measures [34]. Kim & Ko [35] analyzed the use of social media marketing for supporting luxury fashion brands' marketing actions. Through a self-administrated survey with visual stimuli to consumers, they confirmed the significance of using social media marketing for increasing customer relationships and purchase intention. The two main drivers considered were *intimacy* (closeness, connectedness, and bondedness) [36,37] and *trust* [38] as representative of a positive customer relationship which will lead

to increased brand performance and positive customer behaviors, like purchase intention and word of mouth. Influence analysis on social media related to brands has been explored extensively too; Manikonda et al. [39] presents a qualitative analysis of the influence of social media platforms on different behaviors of fashion brand marketing. They analyze their styles and strategies of advertisement. The authors employ both linguistic and computer vision techniques. Kim & Ko [40] identify attributes of social media marketing activities and examine the relationships among those perceived activities, value equity, relationship equity, brand equity, customer equity, and purchase intention through a structural equation model. The findings of De Vries et al. [5] show that different drivers influence the impact of posts, measured as the number of likes and the number of comments to fashion posts, namely, vivid and interactive brand post characteristics enhance the number of likes. An analysis in [41] was conducted during a 2011 Victoria's Secret Fashion Show, reporting a majority of idiosyncratic remarks, with many tweets containing evidence of social status comparisons to the fashion models. Based on two studies related to the fashion industry, Entwistle & Rocamora1 [42] examine one of its key institutions, London Fashion Week (LFW). They show how LFW renders visible the boundaries, relational positions, capital, and habitus at play in the field, reproducing critical divisions within it.

3. Method

3.1. Procedure

Figure 1 depicts the high-level view of the research process followed in this work. In the following, we describe each step of the process.
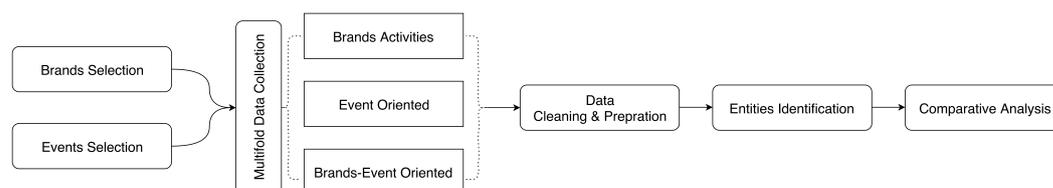

Figure 1. Overview of the research procedure.

3.1.1. Brand selection

To select the brands to be analyzed in our work, we took into account the *brand value*, also trying to include companies with *non-similar brand identity and user perception*, to ensure a comprehensive analysis and end up with a reliable result to generalize the findings.

To describe our method in practice, we select one use case and report on its analysis throughout the paper. In particular, we focus on the Italian Luxury Fashion business, and we select 10 of the most successful brands in the sector. To select the brands for the study, we took into account the brand value. Finance [43] provides the top 50 Italian brands list and puts our selected players at the following positions: Gucci 3rd, Prada 9th, Giorgio Armani 10th, Salvatore Ferragamo 20th, Versace 26th, Dolce&Gabbana (D&G) 34th, Valentino 37th, and finally Fendi, occupying 49th place. Besides the top 8 mentioned brands, due to the fact Roberto Cavalli is another successful, well-known brand that succeeded in fitting itself among the list of top 10 most successful Italian luxury brands on Instagram based on the number of followers, we included it in the analysis as well.

3.1.2. Events selection

Thanks to the wide adoption of smartphones, which enable continuous information sharing with social network connections, the online response to popular real-world events is becoming increasingly significant [44].

Javadian et al. [45] introduces Long-running live events (LRLEs) as "*periodically repeated events like festivals that are held physically in some locations and are covered on social media.*"

Studying these events provides useful insights for the brands for future decision-making purposes. Motivated by the LRLE's potential as discussed in various works [45–51], we chose *Milano Fashion Week*, which is one of the Big Four fashion capitals.

3.1.3. Multi-fold data collection

Platform: The next step consists of choosing a social media platform to analyze. Indeed, according to Statista (https://www.statista.com/statistics/272014/global-social-networks-ranked-by-number-of-users/, accessed on 5 November 2022), Instagram ranks as the 4th most famous social network site worldwide, with more than 1,478 million user bases. According to Instagram data, there are more than 25 million business profiles worldwide up to January 2022. The platform continuously improves and provides new features for business profiles to target their audience better and promote their offerings. Besides the stories, carousels, live videos, and photos, which were the primary features offered initially, now there are many possibilities to enable the posts and stories to direct shopping and conversion capabilities by incorporating clickable URLs. The benefits of using Instagram analytics is that they allow marketers to learn by doing and have a continuous improvement in their campaign designs and content creation. The basis of the analysis before reaching any conclusion is the media posted on Instagram. By media, we mean the posts (both images and videos) shared by brands on their Instagram profiles and the captions belonging to each of them.

As for luxury brands, the heritage and high values can be communicated by generating interactive visual content like images and videos and mixing the two, leveraging the features offered by the platform in a way that evokes certain emotions and promotes dialogue between the brand and the users. A well-managed and well-designed social media presence is the only way to assure a brand has a good presence on such inclusive media and to guarantee a well-orchestrated manifest of omni-channel digital communication. **Strategy:** To design a reliable, complete, and consistent strategy, we extend the data collection strategy designed by Brambilla et al. [48] for LRLEs and set three different modes to collect the publicly available contents and information from the Instagram API.

- **Brands activities:** The data collected includes all the posts that the brands uploaded from the beginning of the creation of the profiles until the date of extraction and the profile information such as the number of followers.
- **Event oriented:** This strategy employs hashtags set, including general hashtags related to the events (Milano fashion week) such as #MilanFashionShow, #FashionWeekMilano, #MFW, and 37 more which cover all the events happened in one year.
- **Brands-Event oriented:** This strategy is done based on a set that contains the combination of event and brands' hashtags to extract the share of voice for each brand. Some examples of Gucci-Event hashtags are #guccifw, #gucciss, #guccifashionshow. The same style has been applied to the rest of the brands.

3.1.4. Data preparation

To prepare data for the analysis, we applied the following steps.

- **Data pre-processing and data reduction:** Since the obtained raw data is full of non-relevant information, we had to apply pre-processing techniques to formulate an appropriate set of data fitting to be used for the next step of the study.
- **Data Transformation:** At this point, we stored the JavaScript Object Notation (JSON) files into the final desired structure to be usable for our later analysis in Comma Separated Values (CSV) format.
- **Media tagging:** In order to perform the content analysis of the posts, the choice of the method was challenging, given the fact that each alternative offered some drawbacks and advantages. Some tools and APIs provide the capability to tag the content of the images. However, some limitations, such as being costly, being primarily designed just for images but not videos, and not necessarily accurate for the context of this study, the approach we took was manually tagging the posts by considering the contents of the posts, i.e., caption, video, and image. The resulting assigned labels to the posts are presented in Table 1.

Table 1. Taxonomy of assigned labels to the posts.

Category	Sub-category
Context	Magazine; Brand/Store Relevant; Runway; Advertisement campaign; Event; Other LoB
People	Celebrity/ Influencer; Potential influencer; Anonymous model
Product	Foot-Wear; Eye-Wear; Watch/Jewelry; Dress/Outfit; Perfume/Beauty; Bag; Other accessories
Product Type	Elegant; Casual
Product Target	Women; Men; Kid

3.1.5. Entities identification

Each social media platform is designed differently in terms of features, user interface, and expected behaviours from participants. Thus, it is crucial to identify the main concepts that play a role in the social media platform, and in particular the ones that are relevant for the studied business case. To do so, we represent the entities and the associations among them in a conceptual model. Starting from the LRLEs' core elements identified in [45], Figure 2 shows the high-level model describing the leading entities and the associations identified and extracted from the study.
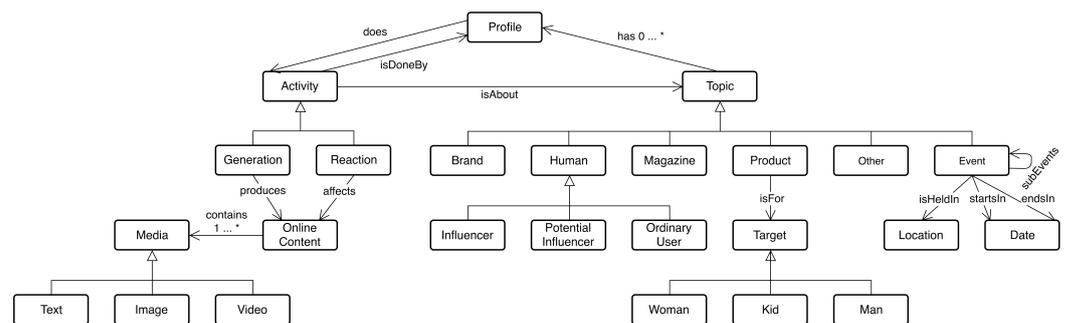
Figure 2. High-level overview of the case study's main entities and their associations. (Extended from [45])

3.1.6. Comparative analysis

The analysis is designed with the following two main objectives:

1. Firstly, to target the side of the brands by analyzing their strategy in sharing posts on Instagram. We approached performing this analysis with two different perspectives:

   - One is having a qualitative point of view by going into the details of the posts, extracting the information about each media, classifying what they contain, and are promoting.
   - The other is to provide a quantitative analysis of their approach in using hashtags from 2013 to the date of extraction, together with their frequency of posting from the beginning of creating their profile.

2. Secondly, we added the user-side information to the analysis to include brands' user engagement. The study also examines the Instagram landscape in 4-time intervals, including 4 Milan fashion weeks, by analyzing event-specific and brand-related popular hashtags used by the users.

The purpose is to give us a complete understanding of each brand strategy in posting on Instagram and stresses their differences and similarities. Put differently, while we answer whether there are noticeable differences in the activities and strategies adopted by the brands in the study, we will identify which sort of context will attract more attention to the brand. Consequently, the resulted information is two-fold. From one side, it enables us to compare the brands' activities and provide a comprehensive evaluation of each brand's

performance in using different content. From the other side, it also sums up all the results   314
taken into some figures highlighting which area receives more attention from the brands   315
and which receives more *user engagement*, valuable as a rich best practice for the sector,   316
considering that the top 9 brands' activities are under the investigation of this very research.   317

Engagement Rate (ER) is calculated by summing the number of likes and comments   318
for each post, and for understanding the correlation of criteria with ER, we employed   319
Pearson Correlation Score (PCS). It should be noted that PCS takes a value between -1 and   320
$+1$, where the positive PCS indicates the criteria of the analysis are improving the ER; on   321
the other hand, the negative PCS is deteriorating the ER.   322

Having a practical standpoint, our conclusions can serve as an initial insight for the   323
brands to examine and evaluate their social media strategies to measure their effective-   324
ness in enhancing their future marketing outcomes. These findings allow luxury fashion   325
bloggers and marketers to design better and adopt their SMMS to capitalize on the vast   326
potential offered by different platforms to achieve their marketing goals and communicate   327
their values effectively.   328

4. Results   329

This section is dedicated to reporting the results of the analyses performed by applying   330
our approach to the use case. We cover each research question separately and we report   331
the respective findings.   332

4.1. What is the frequency of posts by each brand?   333

A helicopter view of the frequency of posts by brands (see Figure 3) reveals that   334
September, October, January, and February, with the greatest number of posts, make the   335
highest peaks likely due to the spring/summer and fall/winter international fashion weeks.   336
On the other hand, December and August, with the least number of posts, are in the last   337
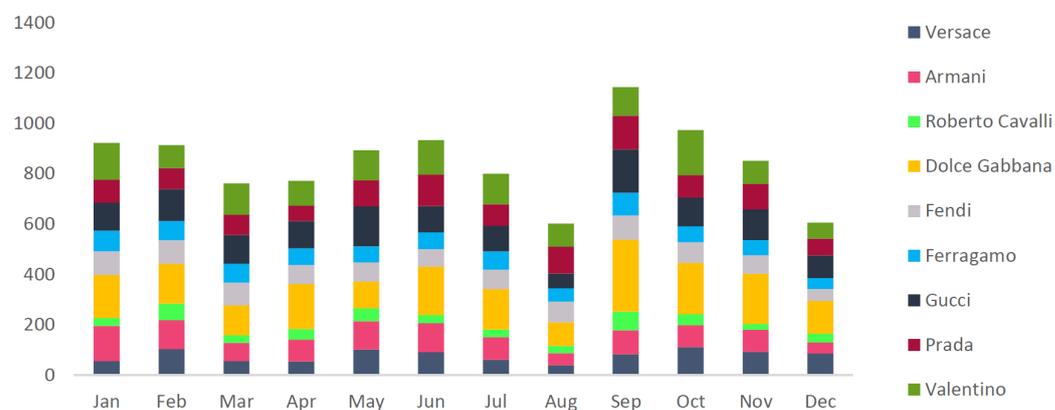places. The three companies that published the most posts are respectively D&G, Gucci,   338
and Valentino.   339

Figure 3. Posts' frequency per month by each brand.

4.2. Which roles are most used by the brands of study in their online content?   340

One of the first notions that social media users will consider is the people with a   341
starring role in the photos or videos. Celebrities and luxury are inseparable, one completing   342
the other. Likewise, people class in this study has been apportioned to three categories,   343
as explained before. As shown in Figure 4, the highest percentage of people classifica-   344
tion share is dedicated to models for all brands, but D&G has the highest proportion of   345
celebrities. The reason behind the highest share of celebrities for D&G is their launch of the   346
millennial campaign while including a group of the most popular Instagram influencers,   347
inviting them to the stage on the runway and advertising campaigns. The lowest share of   348
potential influencers has been assigned to Versace, under 10%, while celebrities have a not   349
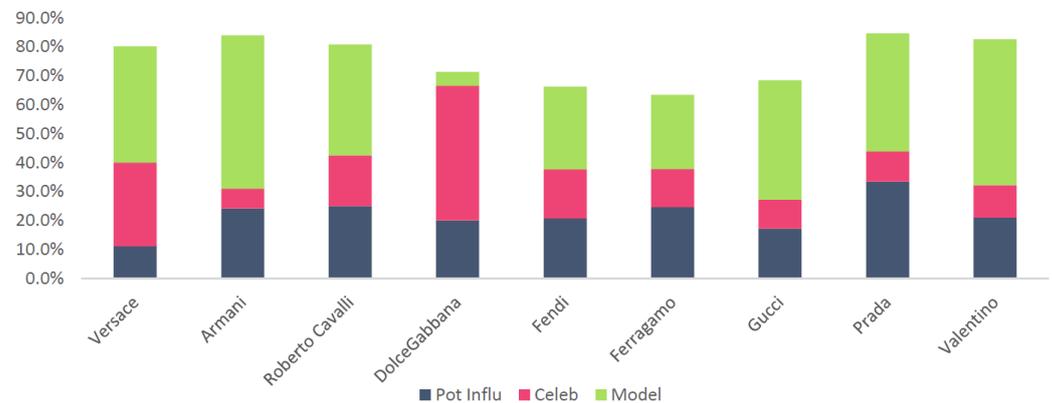unprecedented proportion among the published posts of Armani.   350

Figure 4. Share of each Role (Celebrity, Potential Influencer and Model) by each brand of the study.

We studied the correlation of each of the roles to the ER, which revealed that using celebrities as a role in the posts is the most favored (PCS = 0.11), while surprisingly, the Model role had a negative impact (PCS = −0.056) on the ER.

4.3. What are the most employed product categories by brands, and is there any relation between them and online users' engagement?

Considering the product range of the brands and the respective degree of followers' engagement (*average number of likes*) as investigated in Figure 5, except for some slight differences, all the brands, more or less provide a full range, emphasizing more on their elegant outfits. Bags are presented more in Fendi and Prada's Instagram pages. It is reasonably expected that Ferragamo accentuates more its footwear on the page. What is notable in our findings and deserves more attention is the considerable portion of casual outfits, which are eye-catching in the cases of D&G, Fendi, Prada, and Valentino.
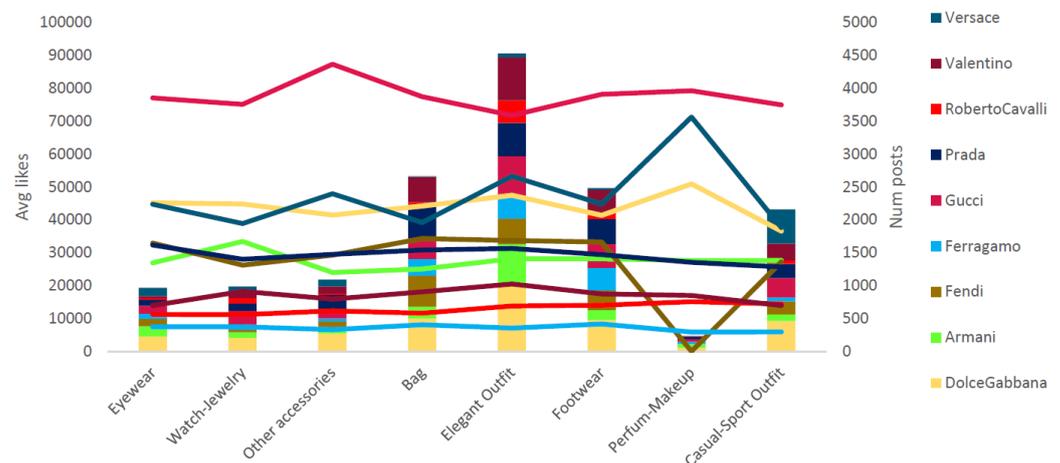

Figure 5. Number of posts for each brand by product categories Vs Average likes.

Gucci is one of the biggest and highly valued fashion luxury brands globally, with around 20M followers; the average like trend with the pink color demonstrates that followers have engaged more with the other accessories category. A universal view on other brands reveals that Ferragamo, Roberto Cavalli, Valentino, and Prada pursue a steady trend in the average like, meaning on average, they have received an even-out amount of likes for all the categories. In contrast, Versace has some fluctuations from eye-wear to casual outfits and peaks at the perfume and makeup categories.

Considering all the brands' posts, among the product categories, *Elegant Outfit* obtained the highest PCS of 0.079 with the engagement rate, which shows why brands dedicated a significant share of their content to emphasizing these group of products.

4.4. Who are the main targets of the products?

As for the products targeted at Men, Women, and Children, to figure out which is more addressed by the brands, we extracted the bar chart presented in Figure 6, which expectedly shows women's products are by far more presented than those of men except for the case of Armani in which the two balance out.
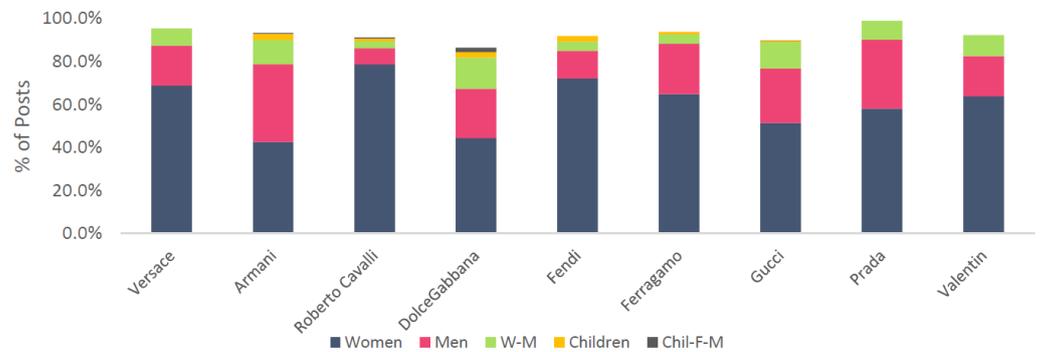

Figure 6. Share of each target (Women, Men, Children) by brands.

Computing the PCS between ER and the product targets category, the *Female* target obtained the highest positive correlation equal to 0.084 while the *Male* target resulted in a negative correlation of -0.033.

4.5. What are the most context categories stressed by each brand?

The context of the post has been under investigation to see which field is the most desirable for companies to stress. A comparison between brands in eight context categories has been addressed in Figure 7.
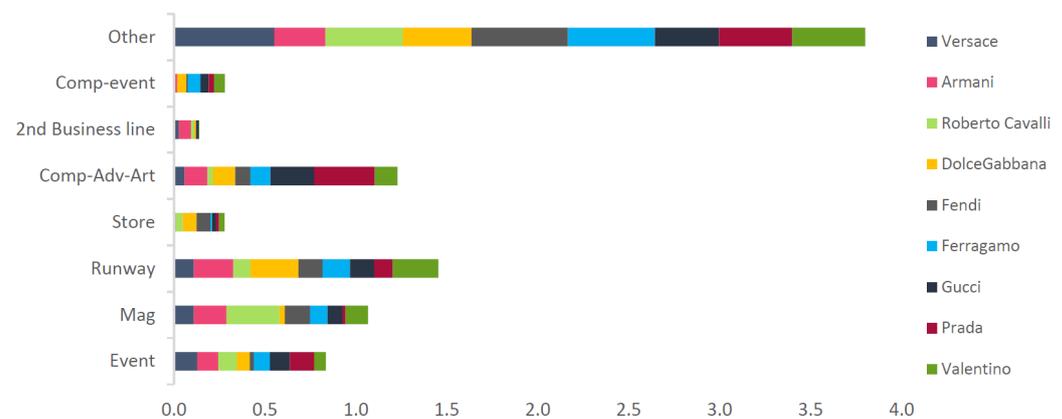

Figure 7. Share of each different context category for each brand.

Regarding this diagram, runway and advertisement-art works are generally two noticeable categories to which companies have dedicated their posts. With narrowing down to these results, Prada has invested more in the company advertisement while Roberto Cavalli leveraged magazines and journals more than others. On the other hand, D&G, thanks to the various fashion shows presented in September and June, has the maximum number of posts in the Runway category. Among the contexts, the *Event* resulted in the highest PCS with the ER equal to 0.04.

4.6. How successful were brands in engaging users with their online content?

We calculated the *Normalized Engagement Rate* (NER), which is the engagement rate of each post over the total number of followers of the brand in four spectrums for discretizing

NER as follows. The first scale called High is for NER more than 0.9; the second one with the name Mid-high explains the range of NER between 0.6 and 0.9; for the Mid-Low, the range is between 0.3 and 0.6, and the last one, which is the lowest level, is less than 0.3. The results for each brand of the study are presented in Figure 8.
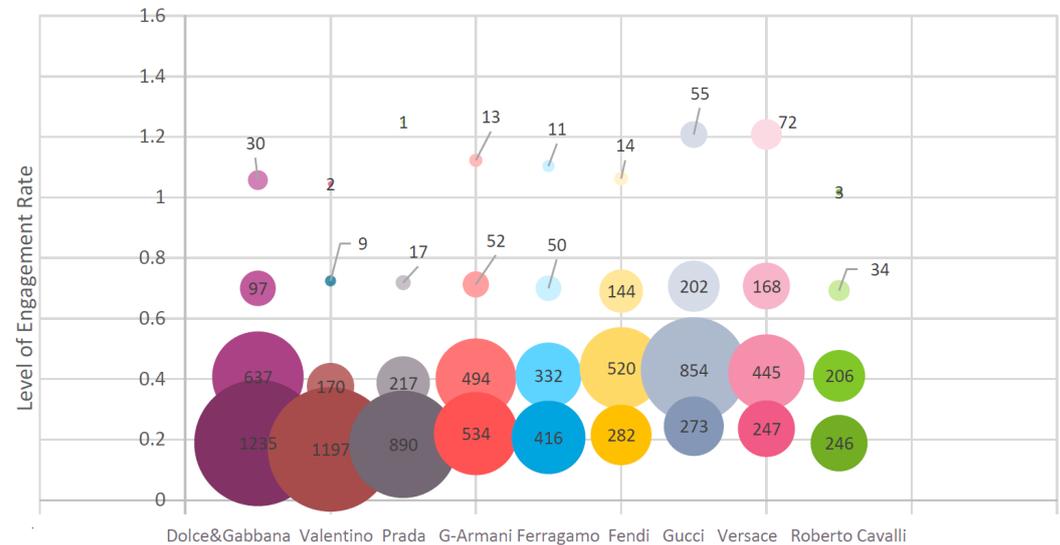

Figure 8. Normalized engagement rate for each brand discritized in different spectrums as *High*, *Mid-high*, *Mid-low* and *Low*.

It can be concluded that in the highest-level, Versace with 72 and Gucci with 55 posts, have gained the best results, and although Prada achieved a reasonable NER, this conclusion is based on only one post. Interestingly, D&G and Prada, with the remarkable and eye-catching campaigns, have a negligible share of high and mid-high levels of NER, while Versace and Gucci exploited the most valuable results. On the other hand, some brands' accomplishments are mainly in the middle, such as Fendi and Roberto Cavalli, regarding their total number of posts.

Moreover, we have identified the most favorable and unfavorable features from the presented taxonomy in Table 1 by calculating the correlation of each of the features to the ER for each brand and all of them at the same time, which is presented in Table 2.

Table 2. Most correlated features with the engagement rate (both positive and negative) for each brand considering all together obtained from Pearson correlation score (PCS).

Brand	Top Positive	PCS	Worst Negative	PCS
All	Celebrity	0.11	Runway	-0.058
D&G	Female	0.27	Male	-0.18
Fendi	Female	0.34	Male	-0.27
Ferragamo	Female	0.27	Runway	-0.2
G. Armani	Celebrity	0.24	Runway	-0.21
Gucci	Female	0.04	Runway	-0.12
Prada	Female	0.26	Male&Casual	-0.16
R. Cavalli	Celebrity	0.41	Runway	-0.21
Valentino	Elegant	0.33	Male	-0.3
Fendi	Celebrity	0.42	Model	-0.26

4.7. How do brands benefit from mentions and hashtags?

We try to find a relatively complete classification of brand strategies using *mention* and *hashtags* and capture their similarities. Mentioning, having the same level of importance as hashtags, adds to the post's credibility and are rooted in the nature of social media.

The objective of tagging with a username is to attach another *profile* that is somehow relevant to the post. As reported in Figure 9, marketers of our study have used this notion mainly with relatively similar strategies. With an overall view of all brands, the profiles of photographers and art directors are the most mentioned, with D&G having the maximum share of photographers and art directors. The second most important group, celebrity, and potential influencers, Versace and Ferragamo, are first and second with 15% and 9%. From the Magazine and Journal perspective, Prada has shown the maximum contribution with 31% share of posts mentioning their profiles.
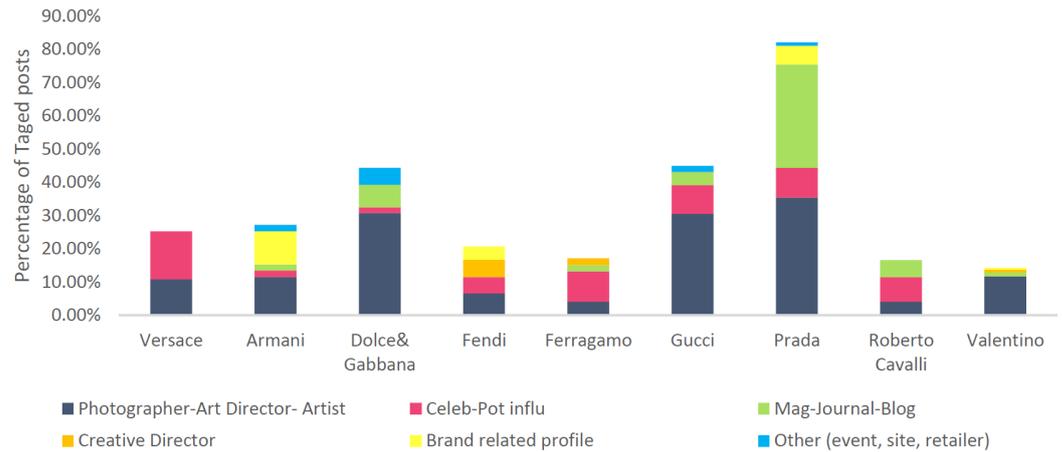

Figure 9. Share of top 10 mentioned profiles in 6 categories by brands.

We grouped the top 20 hashtags with a similar approach, and were able to classify them, which is reported in Figure 10. Subsequently, Gucci, Prada, and Versace appear on the list. The evidence presented shows that the next most adopted category is campaigns and product labels. Indeed, D&G has generated these hashtags considerably more than other brands. From the other perspective, Armani and Prada have used the branded hashtags with their names more frequently than the rest, while Gucci and Valentino have preferred to include creative directors or the face of their campaigns to enrich their content. Overall, a wide range of generated hashtags can be sufficient to attract audiences, but the most persuasive categories extracted from the top 20 hashtags are highlighted by different colors in Figure 10.
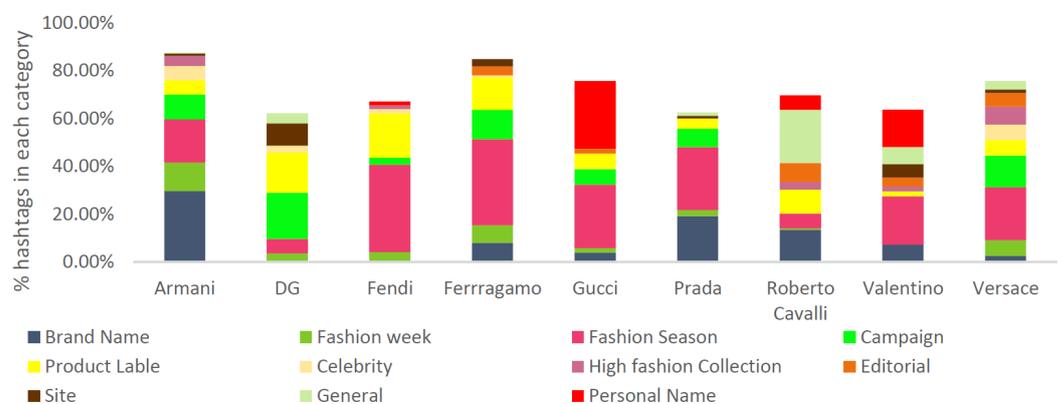

Figure 10. The most persuasive hashtag categories by brands, based on frequency of appearance.

4.8. How successful were each of the brands in receiving attention from users from the events?

The next group of analyses extends our knowledge about the level of engagement rate during four Milan fashion weeks.

Figure 11 refers to the events and role of brands to engage users for sharing posts with branded hashtags. It is evident that Gucci has gained attraction in both events (February and September) more than other brands, while Versace and D&G are following it.
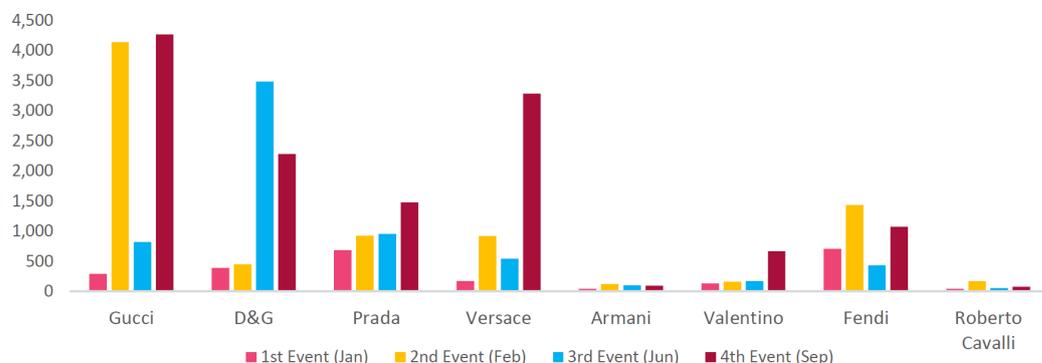

Figure 11. Frequency of appearance of brands in the different events throughout the year.

4.9. How are the events' posts geographically distributed?

Figure 12 represents where Instagram users posted regarding the fashion week events of the study.

As is clearly evident from the figure, most of the posts have been made in Italy and other European cities. In addition, two other main densities of the posts cover New York and Los Angeles, which can be interpreted as the interest of citizens of these cities to the events of the study. It should be noted that both cities host their own fashion weeks.
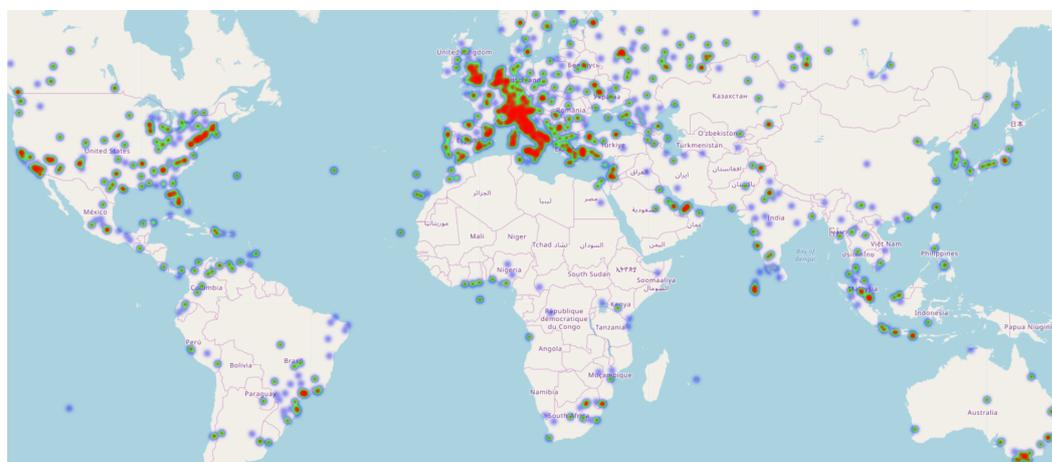

Figure 12. Geographical distribution of social media reaction to the Milano Fashion Week events.

5. Discussion and Interpretation

Based on the technical methods and results achieved, we now report a final discussion and interpretation of the findings. Broadly speaking, our primary objectives focus on evaluating the published content of the brands, identifying the main types of content employed by the marketers, and finding out which brand gets better impact and visibility results. Along these directions, we try to identify some specific success and failure factors. The most appreciated information that permits us to conclude if a brand is performing better than others, is the *engagement rate* KPI.

To ease the understanding of the metric, we classified results into four categories, i.e., low, medium-low, medium-high, and high engagement rate levels. We consider a post as successful if its normalized engagement rate is either in the medium-high or high ranges. Accordingly, we conclude that the best performing brand is Versace, as 26% of Versace's posts performed very well, while the second best is Gucci, with $\sim$ 20% of good posts.

The best brands adopted very different online strategies: Versace exploited the power of celebrity endorsement (we saw that the posts with celebrities gain more likes than other content by far). Yet, Gucci proves the power of well-designed campaigns, having the second most frequent content containing advertising, art, and video campaigns. Influencers and celebrities can support Versace's ($\sim$ 30% of all the posts). On the opposite side, Prada and Valentino stand with similar strategies to the first two but not excellent results with only 1.6% and 0.7% rates. Prada's page is mainly about promoting products with storytelling and video campaigns (more than 33%) while having the maximum number of posts related to events, more than 13%, and surprisingly those were not effective enough in attracting the users' attention. Valentino has the lowest number of well-performed posts, mostly displaying its runways (25% in total). Fendi has 16% helpful posts with a moderate success rate and has utilized more or less the average number of posts in all the categories. The performance of D&G is instead rather poor: despite having the second highest follower base and despite sharing 5 to 6 posts per day, only 6% of them were engaging enough to gain above the average rate. This is in spite of the page being filled with celebrities and influencers on the one hand, together with the highest number of posts showing runways compared to other brands and also top in sharing company-related events.

As shown in the case studies of this research, in general, Gucci performs very well, having the highest number of followers, 20% of the posts are gaining good attention, and as described in detail before, the blogger provides captions with straightforward, relevant and appealing hashtags.

All in all, as numbers show that content matters, especially for this one-of-a-kind sector, social media strategies have to be defined in a consistent approach. They must be aligned with overall brand strategy and with its root, values, and signature. And still, many other variables affect success.

6. Conclusions

In this work, we presented a multi-dimensional analysis method for evaluating the role and effectiveness of brands online. Together with the method, we have provided a comprehensive analysis of 9 famous Italian brand profiles in social media and during a famous long-running live event [45], *i.e.*, Fashion Week, showcasing how the method works.

Limitations of our study include the fact that we currently consider only organic content. Differently, comprehensive brand strategies often span a broader set of mechanisms, including paid advertising, which we currently do not consider. For instance, how brands were using sponsored plans and paid media within the same platform or across many platforms, how they provide a seamless experience in approaching the market adopting different media and through different channels, how advocates and opinion leaders produce good content. These mechanisms also play an essential role in the success of the brands and could be subject to future investigation and integration with the current method. The proposed methodology can be used by brands to improve their marketing strategies on social media. As a potential implication resulting from the proposed methodology, we propose analyzing the social conversation graphs, as designed by Brambilla et al. [49,50] to build conversational agents [52,53] that potentially elevate the users' engagement.

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