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# LEVERAGING SOCIAL MEDIA FOR BRAND VALUE ENHANCEMENT: AN EMPIRICAL INVESTIGATION OF MAGAZINE BRANDS

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**Abstract:** This study has been undertaken to investigate the determinants of stock returns in Karachi Stock Exchange (KSE) using two assets pricing models the classical Capital Asset Pricing Model and Arbitrage Pricing Theory model. To test the CAPM market return is used and macroeconomic variables are used to test the APT. The macroeconomic variables include inflation, oil prices, interest rate and exchange rate. For the very purpose monthly time series data has been arranged from Jan 2010 to Dec 2014. The analytical framework contain Social media is a vital aspect of public relations for brands and its benefits are particularly applicable smal1er to larger brands. Promoting brand value via Facebook, Twitter and Instagram has allowed long tail Magazines companies to reach audiences, eliminating the need to have physical stores. Using social media also allows brands to penetrate into international markets. This study presents information gathered and analyzes data from social media tracking for two Magazine brands: The Economist and TIME Magazine. Facebook, content for both brands were assessed for engagement levels. Monitoring over the period of two month (Dec. 1, 2025 to Jan. 31, 2026) revealed: best content categories; the effectiveness of using links and visual components (i.e., photos and videos); as well as the best times and days to post content. The results of the two-month social media monitoring also revealed that TIME Magazines have more engagement level as compare to The Economist. The analysis from these findings can be applied to other long Magazine brands to increase engagement and international reach.

***Index Terms*** - Social Media, Brand Value, Facebook, Magazine Brands.

## I. INTRODUCTION

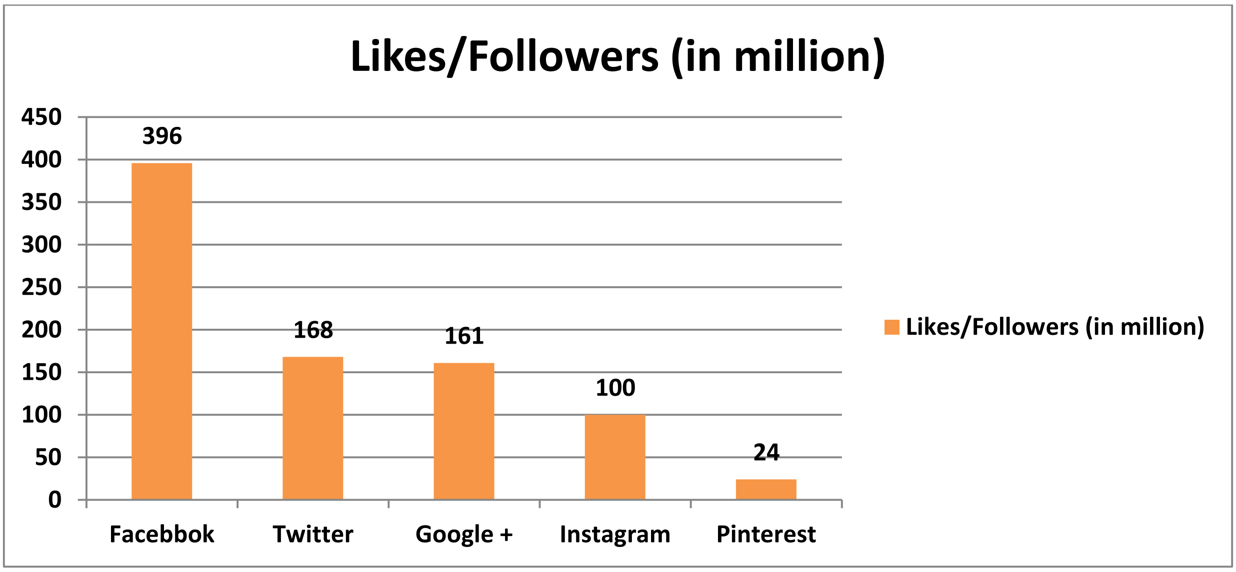
Social media has become a prominent aspect of our daily lives. More than a quarter of the world is now active on social media (Ahmad). Over 2 billion population have active social media account which is 29% of world population, out of which 1.6 billion use it through mobiles. It is vital for businesses to use social media tools, like Facebook, Twitter, Instagram effectively in order to reach their consumers and maintain their loyalty to the company, as well as develop brand personality and presence. While relatively larger companies have used social media to secure customer loyalty, smaller companies have been able to reap the many benefits of using social media as well. Daly et al. (1997) note that the commercial success of a magazine publisher depends on a three-legged stool, namely - editorial, advertising and circulation.

The shortcomings of any leg have the ability to affect the others, subsequently jeopardizing the stability of the entire business. Therefore, Brands are the main assets in the consumer-magazine market (Doyle). Today number of magazine publishers are starting to use digital social platforms to influence readers and advertisers and analysing the trends of emerging digital platforms on consumer-magazines brand equity can help enhance and improve effectiveness of marketing campaigns launched on these new communication channels. Social media offers numerous online communication tools that help present one's identity. Even the simple act of setting up a social media profile is an act of showcasing one's identity on this digital platform. Moreover other tools that help create or engage in conversations with one's network of relationships may also serve as tools to enforce ones purposefully disclosed identity. This study explores to what extent brand awareness can be established and manipulated online by the utilization of social media's identity and conversation functionality dimensions. By focusing on social media as the widely adopted branding tool across digital platforms, this study attempts to make a case as to how social media communication channel can help leverage brand equity of magazine brands.

**Social media usage in Magazine Industry**

Now the most part, publishers no longer question the merit of dedicating time and effort to social media. Time and time again Facebook, Instagram, Twitter, and other social platforms have proven their worth for everything for content distribution, audience engagement, and more. Current leading brands in the magazine industry based on Facebook fans, Twitter followers and YouTube views are: National Geographic, Playboy, ESPN The Magazine, Vogue, The Economist. Social Flow recently released a study of more than 8 million social posts by Magazine companies that generated more than 115 billion impressions. That study illustrates just how well the Publishing Industry is performing: Media Companies Using Social Flow Facebook Gains, April 2024 to March 2025 Total Reach: Up 236%, Reach per Post: Up 67%. The following facts demonstrate recent trend of social media in magazine industry:

**Graph 1: Total Likes/Followers of Magazines Brands from April 2024 to March 2025.**




***Source:*** *Magazine Media 360 (Social Media Report).*

## II. LITERATURE REVIEW

Social media is huge for brands because people trust what their friends say more than what a company says. Social marketing as well as word-of-mouth, blogging and buzz marking is shown to be extremely effective. Magic Buz is a company that applies those methods (among others). Clients have been pleased with the results and the return on investment.(CCA Live on Dec 14th, 2011). Aveseh, examined the use of social networking sites among journalists in their reporting assignments. It will focus attention on the ethical issues associated with using these sites. Among journalists in Abuja, Nigeria, few use Facebook, Twitter, Hi5 and blogs for reporting purposes. Author carried out a survey among a cross section of journalists to determine how many are using these social media sites, how they are using them in their daily reporting duties and how they are able to find balance on the issues of ethics

Monica and Andrea, showed author showed the changes in the social media news and discussions. Most people came To Facebook with the attention of fun and entertainment not for some news and discussions. It has the changed the pattern of the news, but all the important work and discussions still not found. Sitaram & Bernardo studied and found that how social media content can be used to predict real-world outcomes. In particular, we use the chatter from Twitter.com to forecast box-office revenues for movies. We show that a simple model built from the rate at which tweets are created about particular topics can outperform market-based predictors. We further demonstrate how sentiments extracted from Twitter can be further utilized to improve the forecasting power of social media.

## III. RESEARCH DESIGN

### Objective

There has been imperative research to measure the impact of social media on brand awareness for businesses, but less research has been conducted pertaining specifically to the magazine industry, even little research focuses on start-up magazine brands. Magazine and social media are two topics which are not extensively studied, however such research is quite valuable as they are both aspects deals with daily lives. Through the Internet, today's generations are also even more connected to the rest of the world than we have ever been. Therefore, this research study addresses how branding through social media is powerful, as well as how that has allowed magazine companies to globalize.

To analyze the social media usage and effectiveness of top Magazine Brands, the following research objectives has designed:

- Study the status of social media communication tools used on Facebook by sample units.
- Analysis the engagement level across the sample unit brands, through extensively used social media site i:e Facebook.

### Sample Magazine Brands Assessed in Research

The magazine brands included in this research study are, "TIME magazine and The Economist" as, both are top ten raking magazine brands in the list of highest likes /followers social network from last couple of quarters. TIME is leading breaking news and current events around the globe magazine, was launched in 1923. TIME is a global multimedia brand with an audience of more than 70 million worldwide, including TIME magazine, Time.com and other TIME digital platforms. TIME.com draws more than 50 million unique visitors a month and leads the mobile app space with more than 6 million total app downloads across all mobile platforms. TIME has more than 19 million social media followers on various social media platforms and in 2010 it launched iPad edition.

The Economist was found in 1843 and online offers authoritative insight and opinion on international news, politics, business, finance, science and technology. All articles from The Economist print edition (including those printed only in British copies) and maintain a searchable online archive that dates back June 1997 including variety of web-only content, blogs, debates and audio/video programmes. Both magazine brands are using social media from past many years and has a huge fan followers, Time has more than 9 million likes on official Facebook page as well on official Twitter page, relatively The Economist has more than 6 million and more than 12 million followers on Facebook as well Twitter official page. Apart from Facebook and Twitter, numerous other social media sites e:g Google +, Instagram and Pinterest is being used by both brands.

**Methodology**

To complete the objectives of this study, secondary data has used. Data has been been collected and complied from official Facebook page of both magazine brands, journals and articles. Study has used various analysis tools like, average, minimum and maximum for analyse and interoperate the data. The following method is used to measure the engagement levels of each platform:

Facebook Engagement Level:

$$\frac{\textit{Total Number of Likes} + \textit{Total Number of Comments} + \textit{Total Number of Shares}}{\textit{Total Number of Page ``Likes'' at Time of Assessment}} * 100$$

Information and data gathered for this study mainly assessed from official Facebook site of both the magazine brands, tracking two month period between 1st December, 2025 to 31st January 2026. The main goal of this social media tracking was to analyse the information gathered to identify engagement level in regards to factor such as :

- What type of content generates higher engagement?
- What day of the week is most effective to post any content?
- At what time in a day has more engagement level?

## IV. RESEARCH RESULT & ANALYSIS

**Type of Contents**

Between 1st Dec, 2025 and 31ST Jan, 2026, The Economist posted various type of content on its official Facebook fan page for 705 times, at least 11 almost every day. During that two-month period most prominent post was "Links" with 538 times, which was more than 75% of total posts, in addition to links 93 times pictures and 74 times videos uploaded. However, picture posts were most favourite during that period in terms of average reactions shown by Facebook audience. Eventually, pictures are most liked around the globe.

**Table: 1 Contents posted by The Economist Magazine from 1st Dec 2025 – 1st Jan 2026**

| Type of Content | Total Number of Content | Total Likes | Total Comments | Total Shares | Total Reactions | Average Reactions |
|---|---|---|---|---|---|---|
| **Pictures** | **93** | **3,62,464** | **9,724** | **1,41,721** | **5,13,909** | **5,526** |
| **Links** | **538** | **1066693** | **52,942** | **3,28,732** | **14,48,367** | **2,692** |
| **Videos** | **74** | **1,55,239** | **10,844** | **1,19,214** | **2,85,297** | **3,855** |
| **Total** | **705** | **15,84,396** | **73,510** | **5,89,667** | **22,47,573** | **12,073** |

*Source: Facebook fan page of The Economist Magazine.*

On the flip side, during the same two-month period TIME magazine have posted links with highest number that was 694 times, 59 times various videos have uploaded and just 4 time pictures were uploaded in two month period. Although, the average reaction against videos was more than pictures and links average reaction.

**Table: 2 Contents posted by TIME Magazine from 1st Dec 2025 – 1st Jan 2026.**

| Type of Content | Total Number of Content | Total Likes | Total Comments | Total Shares | Total Reactions | Average Reactions |
|---|---|---|---|---|---|---|
| **Pictures** | **4** | **27767** | **1335** | **6852** | **35,954** | **8,989** |
| **Links** | **694** | **3638889** | **171946** | **566584** | **43,77,419** | **6,308** |
| **Videos** | **59** | **503413** | **36351** | **591457** | **11,31,221** | **19,173** |
| **Total** | **757** | **41,70,069** | **2,09,632** | **11,64,893** | **55,44,594** | **34,469** |

*Source: Facebook fan page of TIME Magazine.*

**Best Day of the Week to Post**

*The Economist*

As seen in Table.3 Graph 2, the most engaging day of the week for The Economist Magazine to post was Monday, which had mean engagement level 0.78 percent. Same Saturday & Sunday were second and third most engaging day, gaining a mean engagement of 0.72 and 0.60 percent. On the other hand Wednesday had low engagement day among the week to post any type of content.

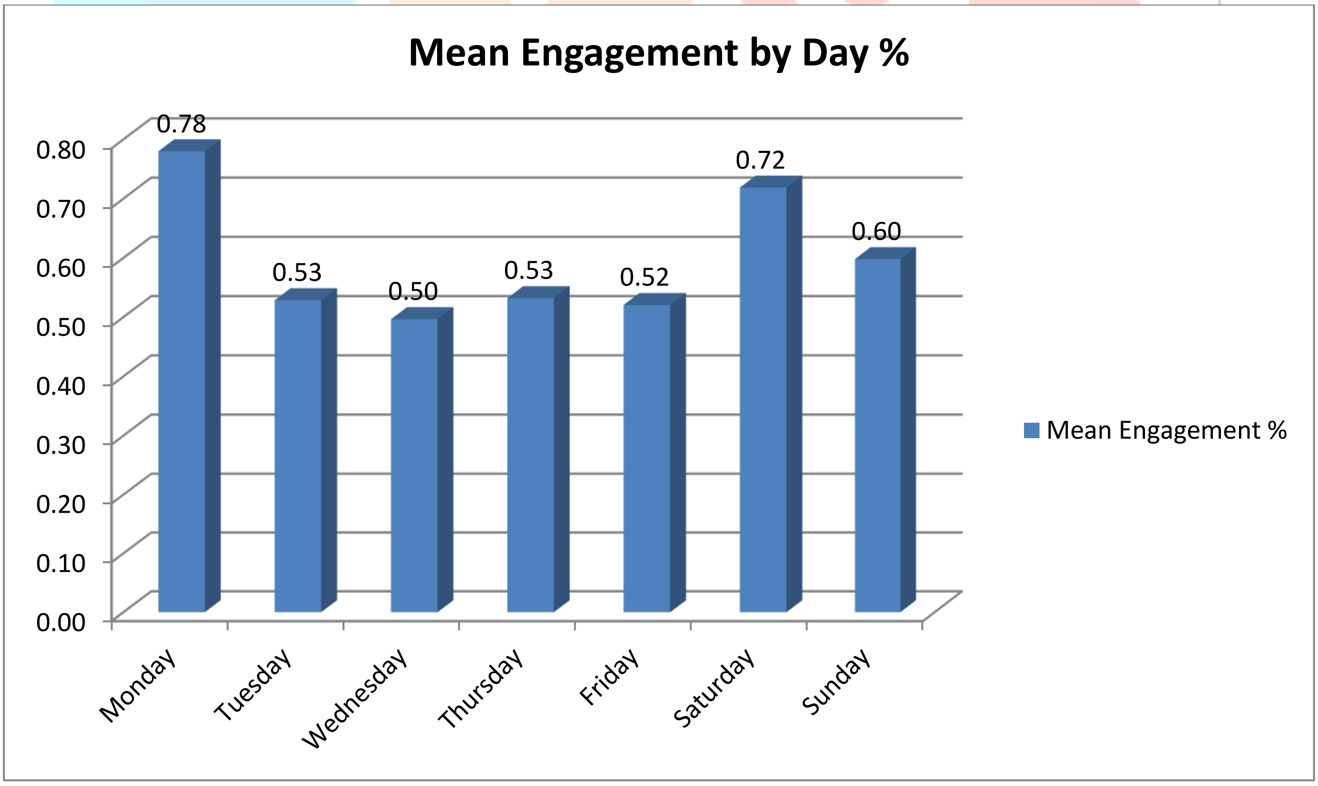
**Table: 3 Mean Engagement by Day posted of The Economist Magazine from 1st Dec 2025 – 1st Jan 2026.**

**Mean Engagement by Day posted.**

| Day Posted | Mean | N | Minimum | Maximum |
|---|---|---|---|---|
| Monday | 0.78 | 8 | 0.27 | 1.37 |
| Tuesday | 0.53 | 9 | 0.15 | 1.75 |
| Wednesday | 0.50 | 9 | 0.35 | 0.90 |
| Thursday | 0.53 | 9 | 0.21 | 0.78 |
| Friday | 0.52 | 9 | 0.23 | 1.22 |
| Saturday | 0.72 | 9 | 0.25 | 1.00 |
| Sunday | 0.60 | 9 | 0.34 | 0.86 |
| Total | 4.18 | 62 | 1.80 | 7.88 |

*Source: Compile from The Economist Magazine Facebook Page.*

**Graph 2. The Economist Facebook Engagement Levels Affected by Day Posted.**




*Source: Compile from The Economist Magazine Facebook Page.*

*TIME Magazine*

As seen in Table 4 and Graph 3, the most engagement day of the week to post was Thursday, which had a mean engagement level of 1.73 percent. The second most engaging day was Wednesday, gaining a mean engagement of 1.04 percent, same Tuesday was the third most engaging , gaining a mean engagement level of 0.99 percent.

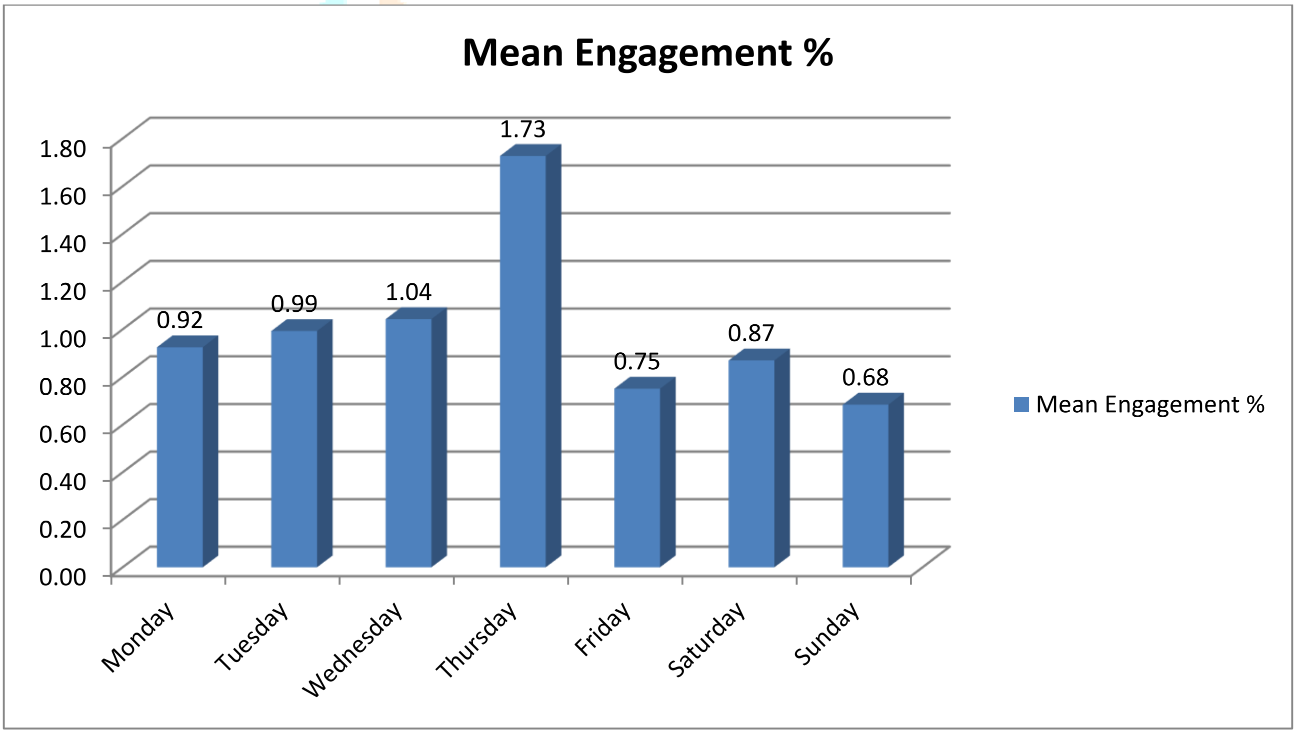
**Table: 4 Mean Engagement by Day posted of TIME Magazine from 1st Dec 2025 – 1st Jan 2026.**

**Mean Engagement by Day posted**

| Day Posted | Mean | N | Minimum | Maximum |
|---|---|---|---|---|
| Monday | 0.92 | 8 | 0.49 | 1.78 |
| Tuesday | 0.99 | 9 | 0.38 | 2.10 |
| Wednesday | 1.04 | 9 | 0.27 | 1.77 |
| Thursday | 1.73 | 9 | 0.50 | 3.81 |
| Friday | 0.75 | 9 | 0.41 | 1.17 |
| Saturday | 0.87 | 9 | 0.47 | 1.91 |
| Sunday | 0.68 | 9 | 0.20 | 2.49 |
| Total | 6.98 | 62 | 2.72 | 15.03 |

*Source: Compile from TIME Magazine Facebook Page.*

**Graph 3. TIME Facebook Engagement Levels Affected by Day Posted.**




*Source: Compile from TIME Magazine Facebook Page.*

## Best Time to Post

*The Economist*

In order to measure the best time to post, we have taken a single day (29th Dec, 2025), as on that day maximum engagement level has observed 1.75 percent. In Table 5 and Graph 4, the best time throughout that day to post on Facebook was 1.03 pm, which had a 0.94 percent engagement level. Lowest level of engagement was observed at 12.54 pm. Therefore, The Economist Magazine should not focus on early morning and after evening to post on Facebook page.

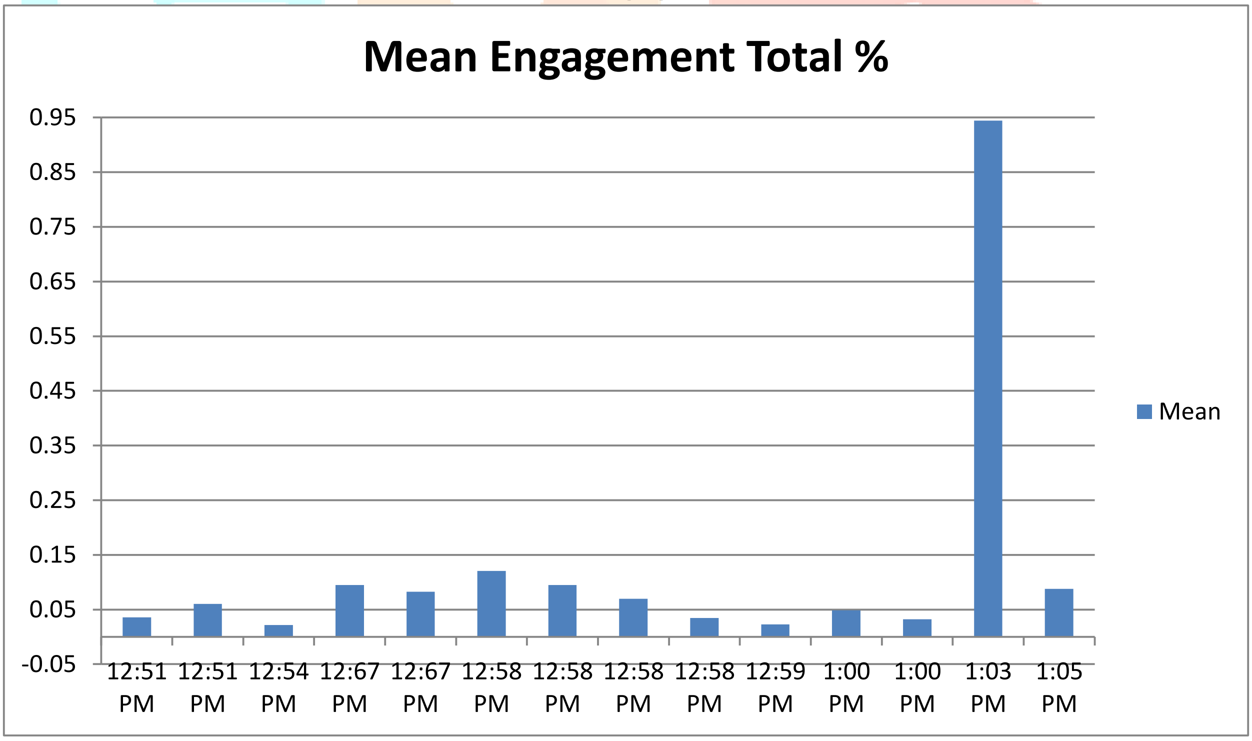
**Table: 5 The Economist Magazine Facebook Engagement Levels Affected by Time Posted.**

**Mean Engagement by Day posted**

| Time (IST) | Mean | N | Min | Max |
|---|---|---|---|---|
| 12:51 PM | 0.04 | 1 | 0.04 | 0.04 |
| 12:51 PM | 0.06 | 1 | 0.06 | 0.06 |
| 12:54 PM | 0.02 | 1 | 0.02 | 0.02 |
| 12:67 PM | 0.10 | 1 | 0.10 | 0.10 |
| 12:67 PM | 0.08 | 1 | 0.08 | 0.08 |
| 12:58 PM | 0.12 | 1 | 0.12 | 0.12 |
| 12:58 PM | 0.09 | 1 | 0.09 | 0.09 |
| 12:58 PM | 0.07 | 1 | 0.07 | 0.07 |
| 12:58 PM | 0.03 | 1 | 0.03 | 0.03 |
| 12:59 PM | 0.02 | 1 | 0.02 | 0.02 |
| 1:00 PM | 0.05 | 1 | 0.05 | 0.05 |
| 1:00 PM | 0.03 | 1 | 0.03 | 0.03 |
| 1:03 PM | 0.94 | 1 | 0.94 | 0.94 |
| 1:05 PM | 0.09 | 1 | 0.09 | 0.09 |
| Total | 1.75 | 14 | 1.75 | 1.75 |

*Source: Compile from The Economist Magazine Facebook Page.*

**Graph 4. The Economist Facebook Engagement Levels Affected by Day time.**




*Source: Compile from The Economist Magazine Facebook Page.*

*TIME Magazine*

Same in the case of TIME Magazine to measure the best time to post, we have taken a single day (14th Jan, 2026), as on that day maximum engagement level has observed 3.81 percent. In Table. 5 and Graph 3, the best time throughout that day to post on Facebook was 6.40 pm, which had a 1.86 percent engagement level. Therefore, The Economist Magazine should not focus on early morning and after evening to post on Facebook page.

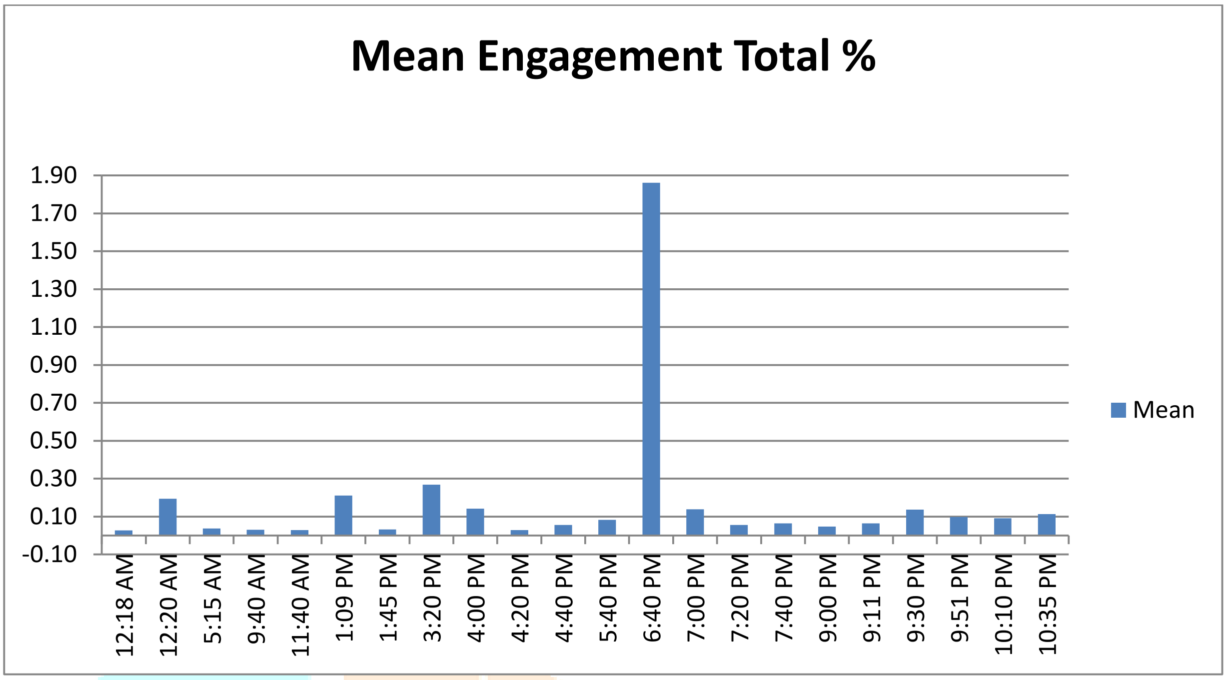
**Table: 6 TIME Magazine Facebook Engagement Levels Affected by Time Posted.**

**Mean Engagement by Day posted**

| Time | Mean | N | Min | Max |
|---|---|---|---|---|
| 12:18 AM | 0.03 | 1 | 0.03 | 0.03 |
| 12:20 AM | 0.19 | 1 | 0.19 | 0.19 |
| 5:15 AM | 0.04 | 1 | 0.04 | 0.04 |
| 9:40 AM | 0.03 | 1 | 0.03 | 0.03 |
| 11:40 AM | 0.03 | 1 | 0.03 | 0.03 |
| 1:09 PM | 0.21 | 1 | 0.21 | 0.21 |
| 1:45 PM | 0.03 | 1 | 0.03 | 0.03 |
| 3:20 PM | 0.27 | 1 | 0.27 | 0.27 |
| 4:00 PM | 0.14 | 1 | 0.14 | 0.14 |
| 4:20 PM | 0.03 | 1 | 0.03 | 0.03 |
| 4:40 PM | 0.06 | 1 | 0.06 | 0.06 |
| 5:40 PM | 0.08 | 1 | 0.08 | 0.08 |
| 6:40 PM | 1.86 | 1 | 1.86 | 1.86 |
| 7:00 PM | 0.14 | 1 | 0.14 | 0.14 |
| 7:20 PM | 0.06 | 1 | 0.06 | 0.06 |
| 7:40 PM | 0.06 | 1 | 0.06 | 0.06 |
| 9:00 PM | 0.05 | 1 | 0.05 | 0.05 |
| 9:11 PM | 0.06 | 1 | 0.06 | 0.06 |
| 9:30 PM | 0.14 | 1 | 0.14 | 0.14 |
| 9:51 PM | 0.10 | 1 | 0.10 | 0.10 |
| 10:10 PM | 0.09 | 1 | 0.09 | 0.09 |
| 10:35 PM | 0.11 | 1 | 0.11 | 0.11 |
| Total | 3.81 | 22 | 3.81 | 3.81 |

*Source: Compile from TIME Magazine Facebook Page.*

**Graph 5. TIME Facebook Engagement Levels Affected by Day time.**




*Source: Compile from The Economist Magazine Facebook Page.*

## V. LIMITATION OF STUDY

For the reason of time bounding, the engagement level is calculated on the basis of one social media site e:g Facebook, also cross factor study could be done. We have studied, types of contents posted, most efficient day and best time to post the content, but numerous other factors could also be study. In addition to that, only two magazine brands have been studied.

## VI. SUMMARY OF RESULT

The following is a culmination of observations made from the monitoring of The Economist and TIME Magazine Facebook page between Dec. 1, 2025 and Jan. 31, 2026:

- The Economist posted a total of 705 times, between eleven to twelve times a day. The average reactions of pictures were more than links and videos. On the flip side, TIME Magazine posted 757 times, with twelve times a day. Videos gain more average reactions, relative to pictures and links.
- The best days in terms of engagement to post were Monday, and The worst day to post was Wednesday in case of The Economist. TIME Magazine has observed, Thursday as a best day in week to post.
- The optimal time to post for engagement was around 1 pm and 6 pm, in case of The Economist and TIME Magazine respectively.

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