THE MEDIATION ROLE OF BRAND POSITIONING ON THE RELATIONSHIP BETWEEN SOCIAL MEDIA INFLUENCE AND PERFORMANCE WITHIN THE INSURANCE BUSINESS SECTOR

SITHEMBILE ZIMBEVA[1] AND LOVEMORE CHIKAZHE[2]

Abstract

This study investigates the mediating role of brand positioning in the relationship between social media influence (SMI) and business performance among insurance firms in Zimbabwe. Drawing on a cross-sectional, correlational survey design, data were collected from 150 marketing professionals across the country's insurance sector. Structural equation modelling (SEM), supplemented by bootstrapped mediation procedures, was used to test four hypotheses. The findings show that SMI has a substantial positive effect on business performance ($\beta = 0.690$, $p < 0.001$). Brand positioning was identified as a partial mediator of this relationship, with both direct and indirect pathways yielding statistically significant results. Specifically, social media engagement strengthens brand positioning, which in turn contributes to improved performance outcomes. These results extend services marketing theory by offering empirical insight into the mechanisms through which digital marketing activities generate business gains in the insurance sector. Managers are encouraged to combine influencer partnerships, educational social media content, and targeted advertising campaigns with deliberate brand positioning efforts to realise compounding performance benefits. The study advances understanding of digital marketing dynamics in an emerging market context, with relevance to knowledge-intensive service industries.

Keywords: trust, business performance, insurance sector, Zimbabwe, mediation analysis, competitiveness

[1] Chinhoyi University of Technology, Chinhoyi, Zimbabwe; http://orcid.org/0009-0007-1719-4429; zimbevas@gmail.com

[2] Chinhoyi University of Technology, Chinhoyi, Zimbabwe; http://orcid.org/0000-0001-7030-3507; chikazhelb@gmail.com

INTRODUCTION

Social media now plays a central role in transforming how organisations attract, retain, and communicate with customers. In almost every industry, digital platforms have expanded the boundaries of marketing, shifting brand messaging from controlled, one-way broadcasts to engaging, interactive dialogues (Kaplan and Haenlein, 2022; Tuten and Solomon, 2022; Huang and Benyoucef, 2023). The insurance industry, which traditionally relied on face-to-face trust-building and relationship-heavy sales, is also experiencing this change. Platforms like Facebook, Instagram, LinkedIn, and the former Twitter have become key spaces where consumers form perceptions of insurance brands, assess providers, and decide on coverage (Abdullah *et al.,* 2021; Pentina *et al.*, 2022; Bashir and Gohar, 2023).

In this context, social media influence (SMI) has attracted growing scholarly interest as a concept that describes how digital platforms and their influencers can affect consumer attitudes, behavioural intentions, and purchasing decisions (Hutter *et al.*, 2021). Especially in insurance markets, where the main offering is an intangible promise, consumer trust becomes a scarce and highly contested resource. The way an insurer presents itself online and the voice it uses play a critical role when tangible product cues are missing. Studies from various markets show that effective social media strategies can lead to clear improvements in brand awareness, customer engagement, and sales (Kumar and Gupta, 2021; Chaffey, 2022; Li and Zhang, 2023; Kumar and Sharma, 2023). However, the extent to which these advantages occur largely depends on the brand positioning that supports these messages.

Brand positioning is a strategic process in which organisations intentionally create a unique and valued place in the minds of target consumers relative to competitors (Aaker and Jacobson, 2023; Kotler and Keller, 2023). In the insurance sector, where policy features are often hard to differentiate technically, a well-defined positioning strategy is crucial for setting one provider apart from others and signalling trustworthiness. Studies by Bennett and Rundle-Thiele (2022), González *et al.* (2023), and Keller (2024) highlight that brands that clearly communicate their identity and values can use social media effectively to enhance their market presence and performance. However, despite these individual insights, the interconnected relationship among SMI, brand positioning, and business performance has not been thoroughly studied as an integrated system, especially in sub-

Saharan African insurance markets (De Keyzer *et al.,* 2021; Jones *et al.,* 2022).

The economic setting in Zimbabwe makes this research particularly significant. Persistent inflation has reduced household purchasing power and pushed many citizens into informal economic activities (Mlambo, 2022, 2023; Chikanda and Moyo, 2023). For insurers in this environment, the challenge is more than just competition; it's about survival, maintaining market presence, gaining consumer trust, and increasing revenue as traditional marketing methods become less effective and trusted. Digital marketing provides a cheaper alternative, but only if insurance companies understand how to use it strategically. Ignoring social media within a clear brand framework risk losing market share, decreasing brand visibility, and eroding consumer confidence, especially as digitally savvy competitors invest heavily in these channels.

This study explores whether brand positioning acts as a mediator between social media influence (SMI) and business performance. It tests four hypotheses: H1 states that SMI has a positive impact on insurance business results; H2 suggests that SMI enhances brand positioning; H3 proposes that strong brand positioning leads to better business performance; and H4 hypothesises that brand positioning mediates the relationship between SMI and performance. By examining these pathways, the research offers both theoretical insights and practical advice for insurance professionals dealing with digital marketing challenges.

LITERATURE REVIEW

THEORETICAL FRAMEWORK

The Brand Equity Theory

Brand Equity Theory provides a fundamental perspective on how digital marketing efforts drive business results. Originally, Aaker (1991) outlined four key components of brand equity: brand loyalty, awareness, perceived quality, and associations. More recent insights, especially from Keller and Lehmann (2023), adapt these concepts to the social media age, emphasising that consumers' views of brand value are now heavily influenced by digital interactions, including content from social media influencers and endorsements. In this context, successful brand positioning, how a brand is strategically perceived relative to competitors, serves as the pathway through which influencer activities help achieve long-term increases in brand equity.

Empirical evidence supports this linkage. Studies by Sokolova and Kefi (2021) and Santos *et al.* (2022) demonstrate that influencer endorsements can measurably increase brand awareness and improve perceived quality, both of which are pillars of brand equity. When influencers discuss an insurance product in terms that resonate with their audience's values and concerns, positive brand associations accumulate in ways that conventional advertising rarely achieves. González *et al.* (2023) further argue that these gains are amplified in brands that already hold a clear and consistent market position, since a well-positioned brand gives influencer content a coherent identity to reinforce rather than build from scratch.

An important caveat is that Brand Equity Theory was developed primarily for tangible consumer goods, raising questions about how directly its mechanisms translate to complex, intangible services such as insurance (De Keyzer *et al.,* 2021; Bennett and Rundle-Thiele, 2022). In insurance, brand equity may hinge less on aesthetic associations and more on reputation for fair claims settlement, financial solidity, and responsive service. This suggests that the pathway from SMI to brand equity in insurance may run through trust-building processes that are more deliberate and context-sensitive than those operating in product markets. Contemporary research has begun to address this by emphasising brand positioning as the crucial amplifying mechanism: where brand positioning is clear and credible, influencer campaigns are more likely to convert into meaningful equity (Bennett and Rundle-Thiele, 2021; González *et al.*, 2023).

The Social Influence Theory

Social Influence Theory, developed initially by Kelman (1958) and Deutsch and Gerard (1955), concerns itself with the conditions under which individuals revise their attitudes and behaviours in response to the real or imagined presence of others. Applied to social media, the theory helps explain why consumers pay attention to influencer content and why they act on it. Cialdini and Goldstein (2022) update this framework for digital contexts, highlighting how perceived credibility, social proof, and parasocial relationships drive compliance and attitude change online. In insurance, where most consumers lack the technical expertise to evaluate policy details independently, influencers who communicate authenticity and subject-matter knowledge fill a significant information gap, shaping brand perceptions and purchase inclinations (Sokolova and Kefi, 2021).

Research by Bennett and Rundle-Thiele (2021), Djafarova and Trofimenko (2022), and Freberg *et al.* (2022) collectively indicates that consumers are more likely to engage with, and trust brands endorsed by influencers who demonstrate genuine expertise and transparency. For insurance brands, this means that partnerships with credible influencers can significantly influence brand positioning and, ultimately, business results. Recognising how social influence works helps insurers choose suitable influencer partners and develop content strategies to enhance their impact (González *et al.*, 2023). A known limitation of applying this theory here is that traditional models were designed for face-to-face interactions and do not reflect the algorithmic and parasocial nature of digital influencer relationships. Since insurance is a high-involvement, low-frequency service, attitude change and purchase decisions may be separated by a longer period than in fast-moving consumer goods markets. Future research should consider these longer trust-building cycles and sector-specific credibility needs.

CONCEPTUAL FRAMEWORK AND HYPOTHESES

Social Media Influence

Social media encompasses the range of digital platforms that enable users to produce, share, and respond to content in real time. Kaplan and Haenlein (2021) define it as comprising online communication channels, including Facebook, Instagram, TikTok, and Twitter/X, that enable interactive information exchange between individuals and organisations. Pentina *et al.* (2022) argue that these platforms have evolved beyond their origins as personal communication tools into sophisticated marketing ecosystems capable of shaping brand perceptions at scale. Tuten and Solomon (2022) similarly characterise social media as interactive spaces where brands build ongoing relationships with audiences, making it indispensable to contemporary marketing strategy.

In the insurance industry, social media serves as a platform for sharing educational and trust-building content that can shape public views of an often-opaque sector. These platforms enable real-time interactions between insurers and their audiences, enabling personalised communication that traditional advertising cannot offer (Kumar and Sharma, 2023; Huang and Benyoucef, 2023). User-generated content such as reviews, testimonials, and shared experiences also circulates, influencing how potential policyholders perceive specific brands (Li and Zhang, 2023; Pérez-López and Montalvo, 2022; Bashir and Gohar, 2023). In this context, social media influencers play a unique role. Studies by Lou and Yuan (2021, 2022), Freberg *et al.* (2022), and Sweeney and Soutar (2022) show that influencers can change consumer opinions and encourage purchase decisions by being trusted, niche-focused information sources. Fischer and Reuber (2022) also highlight that content created by influencers generates higher engagement and brand recall compared to content produced directly by brands.

Business Performance

Business performance describes the degree to which an organisation successfully achieves its strategic objectives, across both financial indicators such as revenue growth, profitability, and market share, and non-financial dimensions including customer satisfaction and retention (Neely and Bourne, 2023). Contemporary research advocates integrating these perspectives to produce a more complete account of organisational health (Mishra and Singh, 2022; García-Morales and Llorens-Montes, 2023). In insurance, performance is strongly conditioned by the quality of customer relationships: Kumar and Reinartz (2023) demonstrate that strong relational bonds generate higher retention rates and greater policyholder lifetime value. Social media has emerged as a vital mechanism for cultivating these relationships, with Tsiotsou and Heilbrunn (2022) showing that effective digital engagement strategies translate into gains in brand loyalty, ultimately driving financial performance. Brand equity plays an additional mediating role: Harrison and Kittler (2022) find that insurers that build strong digital brand reputations benefit from improved cross-selling opportunities and lower acquisition costs (Keller and Lehmann, 2023).

Brand Positioning

Brand positioning is the strategic process through which an organisation establishes a distinctive and valued identity in the minds of its target consumers, relative to competing offerings (Kotler and Keller, 2023). In industries characterised by product homogeneity, such as short-term insurance, where policy terms are often broadly comparable, positioning becomes the primary means of competitive differentiation. Keller (2024) argues that brands with clearly articulated positions can communicate unique value propositions more effectively, command stronger loyalty, and justify premium pricing. Aaker and Jacobson (2023) connect robust positioning to superior brand equity outcomes, including higher market share and reduced-price sensitivity. In insurance, where consumer decisions are heavily trust-dependent, a credible brand position signals reliability, transparency, and customer-centricity, which directly influence purchase decisions (Bennett and Rundle-Thiele, 2022). Lemon and Verhoef (2023) note that brands positioned around customer-centricity generate higher satisfaction scores and retention rates, directly supporting performance.

EMPIRICAL LITERATURE AND HYPOTHESES

The growing body of influencer marketing research provides a foundation for the study's hypotheses, though important gaps remain, particularly in African insurance markets. Lou and Yuan (2022) and Sweeney and Soutar (2022), using structural equation modelling in service sector samples from developed and emerging markets, respectively, demonstrate that influencers play a significant role in shaping consumer trust and brand perceptions in high-complexity industries. Influencer authenticity emerged as the strongest driver of consumer trust in both studies. Dholakia *et al.* (2021) similarly find that brands engaging influencers experience measurable improvements in visibility and audience connection, with loyalty growing as followers develop a sense of community around influencer content. The novel contribution of the present study lies in extending these findings to the African insurance sector, where economic volatility and nascent digital adoption create conditions that the literature has not yet adequately addressed. Based on this evidence, influencer credibility translates into consumer purchase intention through personal recommendation effects that carry substantial weight in decision-making (Lou and Yuan, 2021). This supports the first hypothesis:

H1: Social media influence has a significant positive effect on insurance business performance.

Beyond performance, influencers shape how brands occupy positions in consumers' mental maps. Djafarova and Trofimenko (2022) found that consumers consistently rated influencer-endorsed brands as more authentic and trustworthy, perceptions that align directly with brand positioning outcomes. Lou and Yuan (2021) further argue that collaborations with influencers allow brands to co-create personalised narratives that resonate with specific audience segments, strengthening the brand's occupancy of a desirable positioning niche. Given that brand awareness and recognition are foundational to effective positioning (Keller and Lehmann, 2023), this leads to:

H2: Social media influence has a significant positive effect on brand positioning.

The performance implications of brand positioning are well established. Keller (2024) demonstrates that insurance firms with clear positions communicate their value propositions more effectively, reducing consumer uncertainty and increasing purchase willingness. Aaker (2023) finds that well-positioned brands command higher loyalty levels that directly improve performance metrics. Lemon and Verhoef (2023) connect customer-centric positioning to higher satisfaction and retention rates, while Kotler and Keller (2023) show that strong brand positions support premium pricing strategies. In insurance, where products can appear commoditised, positioning that instils trust and credibility is a direct driver of performance (Bennett and Rundle-Thiele, 2022). Hence:

H3: Brand positioning has a significant positive effect on insurance business performance.

Finally, the mediation mechanism proposes that brand positioning is the channel through which SMI ultimately generates business gains. Lou and Yuan (2021) found that influencer promotion of insurance products improved not only brand awareness but also brand equity through positioning enhancement, which subsequently drove financial outcomes. Ranjan and Read (2023) demonstrate that brands with clear positions achieve higher customer loyalty and satisfaction that translate into superior performance. The mediating pathway is also consistent with Djafarova and Trofimenko's (2022) finding that influencer-enhanced brand authenticity functions through positioning improvements rather than direct sales conversion. This culminates in:

H4: Brand positioning mediates the relationship between social media influence and insurance business performance.

METHODOLOGY

A quantitative cross-sectional survey correlational design was adopted to examine the proposed relationships. This approach is suited to assessing direct and mediated effects while generating a holistic account of the dynamics among the study's constructs (Creswell, 2021). The design is particularly appropriate where the aim is to test theoretically derived relationships across a defined population at a single point in time.

SAMPLING AND DATA COLLECTION

The target population consisted of marketing professionals employed by insurance companies registered with the Insurance and Pensions Commission of Zimbabwe (IPEC). According to IPEC (2022), approximately 25 registered short-term and long-term insurance companies were operating in Zimbabwe, each maintaining a dedicated marketing function with an estimated 6 to 10 professional staff, yielding a target population of roughly 245 individuals. Stratified sampling was selected to ensure proportionate coverage across the three main insurance sub-sectors, life, health, and property, given that these segments differ meaningfully in their social media usage patterns, marketing approaches, and performance metrics (Sekaran and Bougie, 2022). The target sample of 150 was derived using the Krejcie and Morgan (1970) table, which recommends a minimum of 148 respondents for a population of approximately 245 at a 95% confidence level and 5% margin of error, corroborated by Zhang and Chen (2023). This sample size also satisfies the minimum threshold of 100 to 150 observations recommended for SEM applications (Hair *et al.,* 2019). Self-administered structured questionnaires were distributed, with approximately 30 minutes allowed for completion. All 150 distributed questionnaires were returned fully completed, producing a 100% response rate.

MEASUREMENT INSTRUMENTS

All constructs were operationalised using five-point Likert scales ranging from 1 (Strongly Disagree) to 5 (Strongly Agree), with items adapted from prior validated instruments and contextualised for the Zimbabwean insurance setting. Social Media Influence was measured using five items drawn from Fischer and Reuber (2022), Tiago and Veríssimo (2022), and Kumar and Gupta (2023), covering brand promotion activity, content frequency and consistency, influencer marketing leverage, website traffic generation, and capacity to shape insurance-related perceptions. Insurance Business Performance was assessed using five items adapted from Harris and Kittler (2021), Kumar and Reinartz (2022), and Mlambo and Mutasa (2023), covering revenue and profitability growth, improvements in customer acquisition rate, loyalty and retention trends, market share expansion, and exploration of new business opportunities. Brand Positioning was measured across six items adapted from Batra and Keller (2022), Chaudhuri and Holbrook (2022), and Keller (2022), addressing brand awareness creation, reputation development, customer engagement enhancement, market position improvement, audience reach expansion, and influence on consumer perceptions.

Data Analysis

Statistical analyses were performed in SPSS version 22 and AMOS version 21. Descriptive statistics characterised the sample and construct distributions. Structural equation modelling was then used to test the four hypothesised relationships simultaneously, with path diagrams constructed in AMOS to represent the inter-relationships among Social Media Influence (SMI), Brand Positioning (BP), and Business Performance (BPE). Mediation was assessed using bootstrapping with 5,000 resamples (Preacher and Hayes, 2023). Data quality was verified through normality testing, non-response bias checks, common method bias analysis via Harman's single-factor test, and assessments of convergent and discriminant validity.

FINDINGS AND DISCUSSION

Sample Characteristics

The 150 respondents were predominantly female (95, 63%) and male (55, 37%), reflecting the gender distribution of marketing roles in Zimbabwe's insurance sector. In terms of age, 67 respondents (45%) were under 30, 46 (31%) were 30 to 39, 27 (18%) were 40 to 49, and 10 (7%) were 50 or older. Role diversity was broad: 42 respondents (28%) were marketing professionals, 38 (25%) held management positions, 20 (13%) worked in underwriting, 18 (12%) in procurement, 16 (11%) in executive roles, and 16 (11%) in claims processing. Work experience ranged considerably, from under one year to more than 15 years.

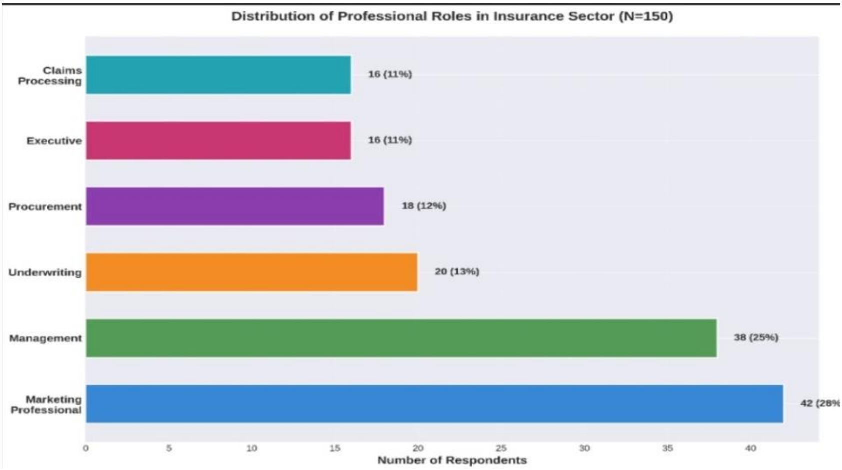

Figure 1: Demographic distribution of respondents by professional role (P*rimary survey data, 2024).*

Social media engagement was high across the sample. Some 107 respondents (71%) used social platforms multiple times daily, 29 (19%) used them several times per week, 7 (5%) rarely used them, 5 (3%) used them once daily, and 2 (1%) used them once weekly. Notably, 89 respondents (59%) had at some point followed or interacted with influencers who promote insurance products, while 61 (41%) had not. This level of digital engagement confirms that SMI is already a lived experience for the majority of this professional population and validates the study's focus.

Descriptive Statistics

Brand Positioning item ranged from 4.03 to 4.21. Enhanced customer engagement (BP3, M = 4.21) and expanded audience reach (BP4, M = 4.16) scored highest, followed by brand awareness creation (BP1, M = 4.07), influencing consumer perceptions (BP5, M = 4.03), and brand reputation (BP2, M = 4.03). These uniformly high scores indicate that respondents broadly affirm the value of their organisations' brand positioning efforts.

Figure 2: Brand Positioning Descriptive Statistics (*Primary Survey Data, 2024).*

Social Media Influence scores showed greater variation. Brand awareness creation (SMI1) achieved the highest mean at 4.06, while content frequency (SMI2, M = 3.75), influencer marketing leverage (SMI3, M = 3.63), website traffic metrics (SMI4, M = 3.55), and shaping of consumer perceptions (SMI5, M = 3.65) fell in a moderate range. This pattern suggests that while organisations recognise social media's awareness-building potential, more comprehensive and measurement-focused influencer strategies remain underdeveloped.

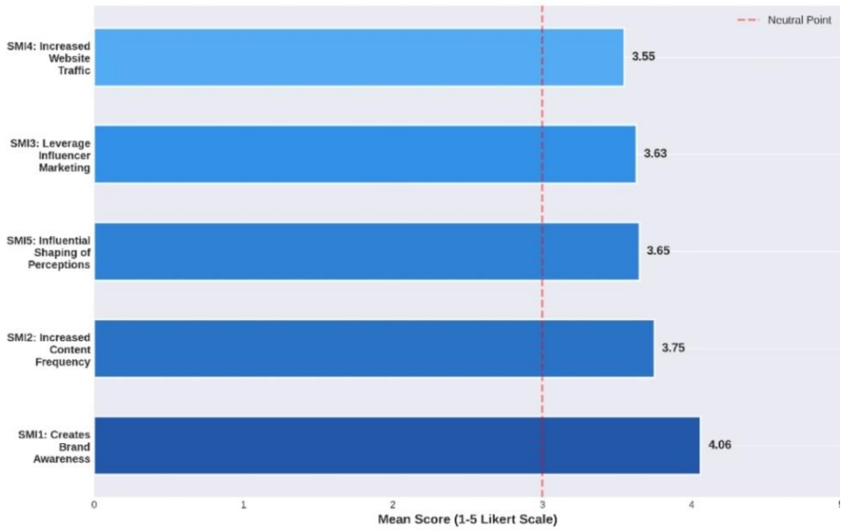

Figure 3: Social Media Influence Descriptive Statistics (*Primary Survey Data, 2024).*

Business Performance means were in the moderate-to-positive range. New business opportunities (BPE5, M = 3.90) and customer acquisition rate (BPE2, M = 3.88) led, followed by revenue and profitability (BPE1, M = 3.78), market share (BPE4, M = 3.74), and customer loyalty and retention (BPE3, M = 3.71). All scores exceeded the scale midpoint, though the moderate levels suggest real potential for performance improvement through more strategic social media engagement.

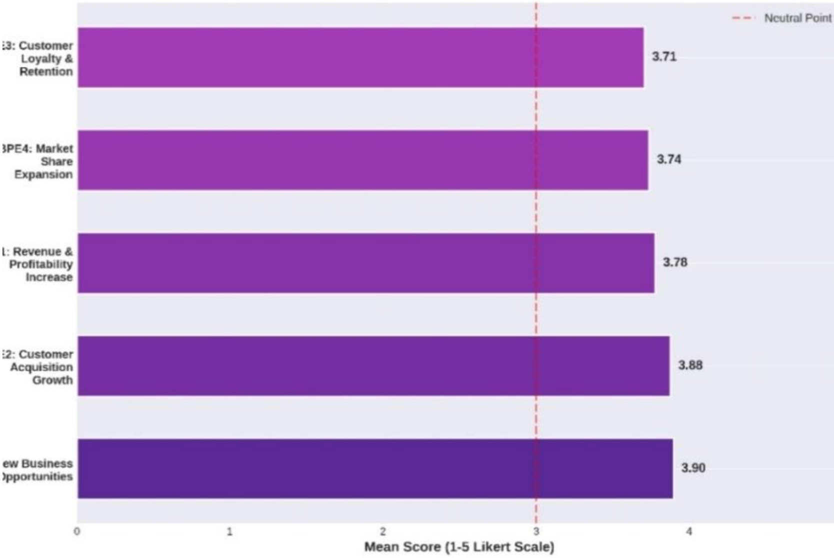

Figure 4: Business Performance Descriptive Statistics (*Primary survey data, 2024).*

HYPOTHESIS TESTING RESULTS

H1 — Direct Effect of SMI on Business Performance: SEM analysis confirmed that SMI exerts a strong, statistically significant positive effect on business performance ($\beta = 0.690$, critical ratio = 14.606, $p < 0.001$). Model fit was satisfactory across all evaluated indices ($\chi^2/DF = 2.71$; GFI = 0.904; AGFI = 0.901; NFI = 0.910; TLI = 0.904; CFI = 0.913; RMSEA = 0.047). H1 is therefore supported. The magnitude of the effect ($\beta = 0.690$) indicates that SMI accounts for a substantial share of variance in business performance, confirming its strategic relevance for insurance companies. This result aligns with Huang and Benyoucef (2023) and Kumar and Sharma (2023), who similarly found that effective social media strategies translate into improved customer engagement, loyalty, and financial outcomes.

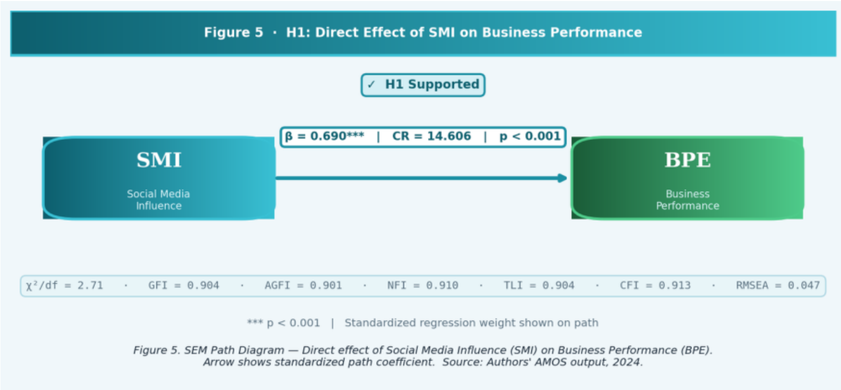

Figure 5: SEM Path Diagram — Direct Effect of SMI on Business Performance (BPE) *(Authors' AMOS output, 2024)*
Note: *SMI = Social Media Influence; BPE = Business Performance. Arrows indicate standardised path coefficients.*

H2 — Effect of SMI on Brand Positioning: The model returned a significant positive path from SMI to Brand Positioning ($\beta = 0.218$, $p = 0.015$), with acceptable fit indices ($\chi^2/DF = 2.43$; GFI = 0.917; AGFI = 0.909; NFI = 0.929; TLI = 0.923; CFI = 0.932; RMSEA = 0.045). H2 is supported. This finding corroborates Djafarova and Trofimenko (2022) and Keller (2024), both of whom identify social media as a powerful vehicle for brand positioning, enabling organisations to shape how consumers perceive and categorise them relative to competitors.

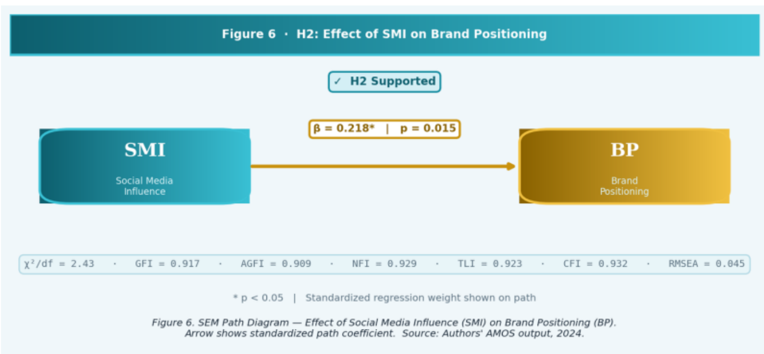

Figure 6: SEM Path Diagram: Effect of SMI on Brand Positioning (BP) *(Authors' AMOS output, 2024)*

Note: *SMI = Social Media Influence; BP = Brand Positioning. Arrows indicate standardised path coefficients. Source:*

H3 — Effect of Brand Positioning on Business Performance: The direct path from Brand Positioning to Business Performance was significant and positive (β = 0.250, p = 0.002), with model fit meeting all required thresholds (χ^2/DF = 2.52; GFI = 0.906; AGFI = 0.910; NFI = 0.920; TLI = 0.914; CFI = 0.921; RMSEA = 0.046). H3 is supported. The result validates the core premise that brand positioning is linked to competitive advantage and commercial success, as articulated by Keller (2024) and Aaker (2023). In a market where product differentiation is inherently difficult, positioning emerges as a critical lever for performance.

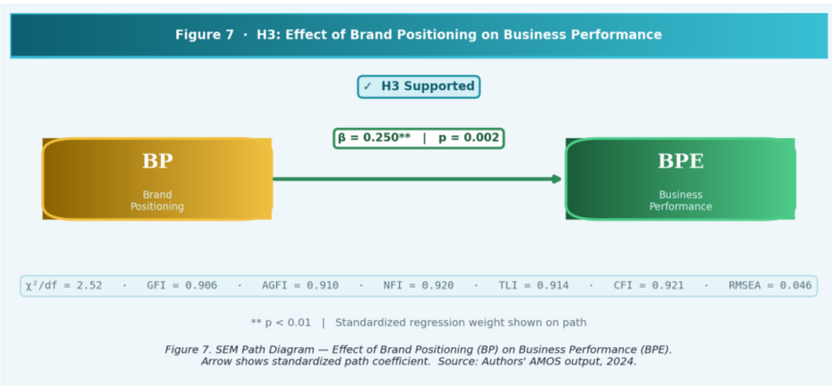

Figure 7. SEM Path Diagram — Effect of Brand Positioning (BP) on Business Performance (BPE). Arrow shows standardized path coefficient. Source: Authors' AMOS output, 2024.

Figure 7: SEM Path Diagram: Effect of Brand Positioning (BP) on Business Performance (BPE) *(Authors' AMOS output, 2024).*
Note: *BP = Brand Positioning; BPE = Business Performance. Arrows indicate standardised path coefficients.*

H4 — Mediation Effect of Brand Positioning: When Brand Positioning was introduced as a mediator, the direct coefficient from SMI to Business Performance declined from 0.690 to 0.570, while the indirect pathway remained significant (β = 0.218, p = 0.015 for SMI to BP; β = 0.250, p = 0.002 for BP to BPE). Because both the direct and indirect effects retained significance, the result indicates partial mediation. H4 is therefore supported. Brand positioning amplifies the performance impact of SMI without fully absorbing it, implying that SMI operates through two parallel channels: one that builds brand positioning over time and one that generates more immediate performance returns through engagement and visibility.

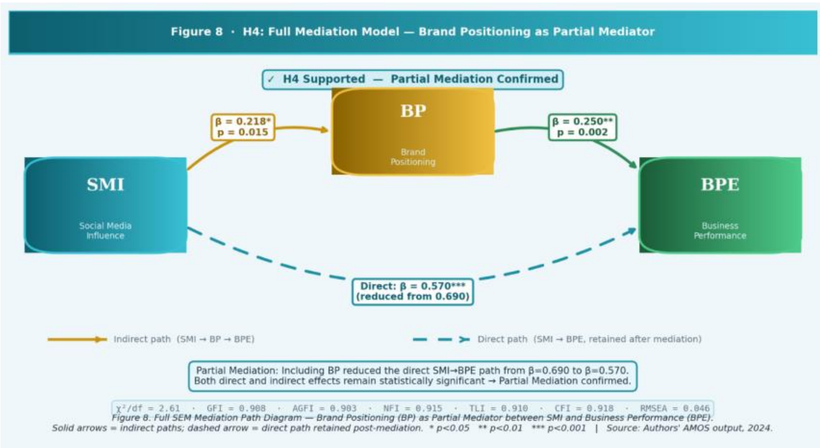

Figure 8: Full SEM Mediation Path Diagram: Brand Positioning (BP) as Mediator between SMI and Business Performance (BPE) *(Authors' AMOS output, 2024)*

Note: *SMI = Social Media Influence; BP = Brand Positioning; BPE = Business Performance. Solid arrows indicate direct paths; broken arrows indicate indirect (mediated) paths. Standardised path coefficients reported.*

DISCUSSION

The overall findings present a clear and informative narrative. Social media influence is not merely an auxiliary marketing tool for insurance firms in Zimbabwe; it is a key driver of business results, as evidenced by its strong direct effect ($\beta = 0.690$). This is especially significant given the economic environment in which these results were obtained. In a market marked by declining purchasing power, high unemployment, and widespread institutional mistrust (Mlambo, 2022, 2023), one might assume consumers would resist digital marketing efforts. However, the data indicate that engagement on social media, particularly through influencers with financial literacy credentials and sector-specific authority, can mitigate this scepticism to some extent. Micro-influencers who have established credibility in financial topics seem particularly effective at fostering trust among audiences handling high-stakes financial decisions, more so than general lifestyle influencers whose expertise may seem superficial.

The partial mediation finding (H4) refines this picture in an important way. It reveals that SMI operates through two pathways simultaneously: directly, through the engagement and visibility it generates, and indirectly, through the improvements in brand positioning it enables. The implication is that insurance companies that invest in social media, but neglect brand positioning, leave substantial value on the table. Influencer campaigns that lack coherent positioning messaging may generate short-term engagement without building the durable brand associations that translate into loyalty, premium pricing power, and sustained revenue growth. This aligns with Keller and Lehmann's (2023) argument that sustainable brand performance requires integrating tactical social media activity with longer-term strategic positioning investments.

The contrast with higher-trust market environments is also revealing. Studies from Spain (González *et al.,* 2023) and North America (Huang and Benyoucef, 2023) report positive SMI effects on performance, but the magnitude observed here suggests that, in settings where institutional trust is depleted, SMI plays a relatively more critical role. When formal channels of credibility are compromised by economic instability, the personal voice of a trusted influencer may substitute for the institutional authority that drives purchase decisions in more stable markets. The descriptive data further illuminate where implementation gaps persist. Brand positioning scores were uniformly high (4.03–4.21), indicating that Zimbabwean insurers have a reasonable awareness of positioning strategy. However, the lower and more variable SMI scores (3.55–4.06) reveal that sophisticated influencer marketing practices, sustained content programmes, measurable engagement pipelines, and systematic use of digital performance metrics are still maturing. This gap between recognition and implementation represents both a challenge and an opportunity.

On a theoretical level, the study contributes evidence of a two-stage trust-building process: broad-reach influencer content creates initial awareness, after which educational formats, explainer videos, live question-and-answer sessions, and testimonial narratives consolidate credibility and reduce perceived complexity. This sequential mechanism is consistent with Social Influence Theory but adds specificity regarding the content types most effective at translating SMI into brand-positioning gains in the insurance context.

CONCLUSION AND RECOMMENDATIONS

This study set out to examine whether brand positioning mediates the relationship between social media influence and business performance in Zimbabwe's insurance sector, and the answer is clearly affirmative. All four hypotheses received empirical support. Social media influence positively and substantially affect business performance (H1); it also strengthens brand positioning (H2); brand positioning, in turn, improves business performance (H3); and brand positioning partially mediates the SMI–performance pathway (H4). Taken together, these findings confirm that insurance companies operating in resource-constrained, high-uncertainty markets can achieve meaningful performance gains by integrating social media strategies with deliberate brand positioning programmes.

The study offers multiple insights to services marketing theory. It confirms the validity of Brand Equity Theory and Social Influence Theory within an emerging-market digital landscape, illustrating that these theories remain relevant beyond the developed economies where they were initially developed. The research enhances understanding of mediation processes in social media–performance studies by identifying brand positioning as a partial mediating factor. Additionally, it enriches emerging market scholarship by demonstrating that digital marketing principles are effectively applicable in volatile economic settings. In regions where macroeconomic instability diminishes consumer trust in traditional institutions, SMI, supported by credible influencers, may act as a trust substitute, fulfilling functions typically associated with institutional brand signals.

Practitioners can take actionable steps from these insights. Insurers should view social media investment as a core part of their strategic brand-building efforts, not just a separate tactic. This involves choosing influencer partners based on audience alignment and domain authority, rather than follower numbers alone. Content programs should focus on education, transparency, and authentic storytelling. Additionally, building long-term influencer relationships is preferable to one-off campaigns. It's also essential to broaden measurement frameworks to include brand positioning, sentiment, net promoter scores, brand awareness (both aided and unaided), share-of-voice metrics, and traditional ROI metrics. Effective digital tactics in insurance include hosting educational webinars on financial literacy, running targeted ads for specific demographic groups, sending personalized follow-ups based on digital engagement data, and collaborating with finance influencers to create explanatory content and product demonstrations.

Several limitations open opportunities for future research. The cross-sectional design limits causal inference: longitudinal studies that monitor changes in SMI, brand positioning, and performance over time could offer more definitive causal insights, ideally employing repeated-measures SEM or latent growth curve techniques. Relying on perceptual performance data from marketing professionals is another limitation; incorporating audited performance records and consumer data would enhance confidence in the results. The study's focus on a single country and sector restricts the generalizability of the findings, and comparative multi-country or multi-industry studies could help identify boundary conditions. Future work should also examine SMI across different platforms, content types, and influencer categories, and investigate mediators like customer trust, perceived service quality, and brand authenticity. Additionally, exploring moderating factors such as firm size, competitive environment, and consumer demographics is recommended.

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