Effectiveness of Celebrity Credibility on Brand Equity of Cosmetic Brands in Sri Lanka: Examining the Mediating Role of Brand Credibility

W A D A D Dissanayaka

Department of Marketing Management, University of Kelaniya, Sri Lanka

avishka098@gmail.com

D M R Dissanayake

Department of Marketing Management, University of Kelaniya, Sri Lanka

ravi@kln.ac.lk

This study aims to analyse the growing world of cosmetics by focusing on how celebrity credibility impacts brand equity. This research specifically investigates the effectiveness of celebrity credibility on the brand equity of cosmetic brands by examining the mediating role of brand credibility. Based on empirical evidence and applying the Associative Network Memory Model, the study analyses the link between a celebrity's credibility and a cosmetic brand's equity. It also examines how the credibility of the brand itself mediates this relationship. The brand signaling theory provides a framework for understanding this dynamic. Data was collected through an online survey with 385 participants from Sri Lanka, using convenience sampling. The researcher has used SPSS 23 version to do the analysis and used methods like exploratory factor analysis and multiple regression, uncovering a positive link between celebrity credibility and brand equity. This study is insightful for managerial implications, showing how celebrity credibility can be a powerful tool for boosting a brand's equity in cosmetic brands. The researcher has shown that, to enhance brand equity, celebrity endorsers should possess attractiveness, trustworthiness, and expertise. However, it is important to note that the study's conclusions are based on data from a specific group of Sri Lankan consumers and may not apply universally. Future research could explore these dynamics with a broader range of products and celebrities to enhance the generalisability of the findings.

Keywords: Brand Equity, Brand Credibility, Celebrity Credibility, Cosmetic Brands