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Digital brand storytelling on social media: Its impact on perceived value and purchase intention in the affordable luxury segment

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Abstract

Objectives: This research seeks to study how digital brand storytelling (DBS) affects customer purchase intention (PI) through perceived value (PV) for budget-conscious, affordable luxury brands. Our secondary goal is to confirm if perceived value connects DBS and purchase behaviour.

Methodology: A survey of 500 people was conducted on their latest brand story engagement using an organised online format. Data were analyzed through SEM and CFA tests to verify our measurement scales. Established measurement scales were adopted from published research to assess DBS (five items), PV (four items), and PI (three items) using a 5-point response scale.

Results: The results demonstrate that digital brand storytelling significantly enhances both perceived value and purchase intention. Specifically, storytelling was found to have a strong positive effect on perceived value ($\beta = 0.63, p < 0.001$), while perceived value in turn, significantly predicted purchase intention ($\beta = 0.56, p < 0.001$). Moreover, a direct positive relationship between DBS and PI ($\beta = 0.48, p < 0.001$) was observed.

Significance: The study shows that affordable luxury brands should dedicate resources to building real and effective digital stories to serve their customers. Adding storytelling methods helps brands gain customer trust and improves their financial value, leading to higher sales success.

Keywords: Digital brand storytelling, social media, perceived value, purchase intention, affordable luxury, consumer engagement

Introduction

The digital world has changed dramatically in recent years, affecting how brands connect with their target audiences. Because of the shifting market structure, businesses must utilise narrative strategies instead of traditional advertising to sell product benefits. A new force in the market helps firms create profound and emotional storylines that engage audiences. Affordable luxury brands must generate a sense of elitism while expanding their customer base. These brands employ narrative to convey their past and beliefs to consumers. They also communicate product quality well. Social media platforms like Instagram, Facebook help brands succeed. These platforms allow marketers to contact customers in real time while establishing active community areas.

This study examines how digital brand storytelling affects customers' product and service valuations and purchase intentions. Research will develop these links to allow theoretical concepts to be applied to real-world marketing problems. Digital storytelling can increase brand value by combining true material with emotional appeal. Affordable luxury attracts consumers who want to have superior quality without investing very high amount. Companies can utilise the story technique to show how their products have benefits beyond price. According to Kim and Sullivan (2019) ^[19] and Chung and Cho (2020) ^[5], digital storytelling's ability to affect customer behaviour should be examined. However, researchers must study digital storytelling's essential roles. This study examines narrative transportation-based self-congruity alignment processes using self-congruity theory and narrative transportation theory. This study aims to improve consumer interactions and purchases.

The inquiry will meet a key criterion by investigating proven methods for using digital storytelling to build long-term customer-company ties. Machine-based analysis combined with traditional research methods produces real data that improves marketing planning and advances academic research into digital branding's effects on customer responses.

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Affordable luxury brands that want to tell compelling stories that encourage customer spending might utilise the data to make operational recommendations.

Theoretical Framework

Digital Brand Storytelling and Consumer Engagement

DBS digital stories convey brand heritage, key values, and product specifics. DBS uses storytelling to promote emotional engagement and improve brand-consumer relationships, unlike traditional advertising. Affordable luxury brands need DBS to execute well to preserve luxury vibes and expand their market reach. Brands use storytelling to communicate tradition and craftsmanship alongside exquisite product features.

customization helps DBS engage customers. DBS uses Instagram, Facebook, and TikTok to share interactive, visually appealing brand narrative content. Since shoppers seek genuine emotional connections, immersive experiences set inexpensive luxury brands apart (Huang & Guo, 2021) ^[13].

Narrative Transportation Theory

Evaluation of DBS effects is based on narrative transportation theory. Green and Brock (2000) ^[10] say tales send people into “transported” states, diminishing their ability to argue and boosting persuasion. Participating in detailed digital tales improves consumers' behaviours and attitudes to support the story's messages. With good DBS, consumers may enter a company's entertainment world, which boosts brand authenticity and emotional values.

Transportation involves cognitive, emotional, and imagery elements to create strong storytelling effects. Immersive readers align their brand assessments with the story's portrayal. Despite reasonable prices, consumers value a brand more after learning about its history and conventional manufacture. DBS uses story transportation to influence consumer value perception, according to Green & Brock (2000) ^[10] and Escalas (2004) ^[8].

Self-Congruity Theory and Brand Identity

An explanation of the effects of digital storytelling on consumer actions comes from the self-congruity theory. Sirgy, Lee, and Grace (2016) ^[28] state that brand preferences and loyalties are strongly predicted by how well consumers perceive their self-concepts align with a particular brand image. Effective digital stories about brand identity enable consumers to recognize themselves in the brand either as part of their character or as their perfect self.

Affordable luxury brands need to convey luxury and sophistication in their messages without evolving beyond consumer reach. Through the implementation of DBS brands can create narratives that match consumer goals along with matching their self-representations. The brand tells the story of how it developed from its initial humble status to reach mastery in craftsmanship. Through its inspiring tale of progress, the brand offers consumers a chance to relate to its narrative thus boosting perceived worth since consumers recognize desired traits they hope to acquire within its value system (Escalas, 2004; Pan & Chen, 2019) ^[8, 25].

Signalling Theory and Quality Perception

DBS functions as an essential theory which explains consumer perception changes specifically for products with unclear quality levels found in affordable luxury segments.

Spence (1978) ^[30] reported that brands utilize different indicators to deliver quality information that helps minimize consumer uncertainty about products. The storytelling methods offered online act as signals which provide historical facts and customer endorsements to verify both product quality and brand authenticity. A well-written story tells consumers what brand qualities exist through detailed emotional expression that strengthening both their quality judgments and their perception of product worth.

A brand that optimizes its use of DBS transmits various messages which reach its audience. Authenticity signals together with quality messages and emotional engagement elements from the narrative constitute major signals through which DBS works. Numerous studies demonstrate that people who connect with powerful brand stories tend to recognize better quality in the brand and develop purchase reasons when dealing with price-sensitive consumer segments (Kapferer & Bastien, 2012; Koivisto & Mattila, 2020) ^[17, 22].

Mediating Role of Perceived Value

DBS and PI are linked by PV in the conceptual framework. Consumers value products based on how well their benefits outweigh their costs (Zeithaml 1988) ^[31]. Digital brand narratives blend informative value with emotional involvement, improving brand appraisal.

PV is affected by DBS in numerous ways. Narrative transportation makes people more likely to buy brand-related products by building emotional attachment. Customers value items more when their personal and brand identities match. Storytelling signals alleviate consumer uncertainty and certify product quality. Together, these activities increase perceived value, which influences buying decisions. The positive relationship between perceived value and buying intentions proves its crucial role as a mediator (Dodds, Monroe, & Grewal, 1991; Brodie, Ilic, Juric, & Hollebeek, 2013) ^[6, 3].

Integration with Digital Marketing Strategies

DBS consumer outcomes can be fully explained by applying narrative transportation theory, self-congruity theory, and signalling theory. Electronic marketing of inexpensive luxury companies using trustworthy emotional narrative increases consumer value perception and purchase intent. This marketing technique emphasises community growth and consumer involvement, like modern digital marketing. Brands can reach big audiences, form customer relationships, and get supportive followers on social media. These platforms enable quick feedback loops and content uploads that boost brand value and DBS effectiveness, according to Boyd & Ellison (2007) ^[2] and Muniz Jr. & O'Guinn (2001) ^[24].

Digital media features allow marketers to alter their story in real time to customer feedback. A cyclic cycle helps brands stay relevant and engage customers over time. Constantly improving brand storytelling in budget luxury increases customer loyalty and purchasing results because buyers focus on quality and pricing.

2. Literature Review

Due to research showing how this method could reconstruct marketing approaches, digital brand storytelling has grown rapidly since 2010. Before digital media, advertising relied on product tactics. Modern media has moved advertising towards story content and true emotional relationships with

consumers. Digital storytelling helps cheap luxury firms build an exclusive brand perception that reaches more shoppers. Chung and Cho (2020) ^[5] found that storytelling enhances and engages customers beyond typical advertising. Because it lets brands tell rich, emotional stories. Grewal, Roggeveen, and Nordfält (2019) ^[11] found that interactive storytelling boosts consumer involvement and brand trust, improving customer rankings.

Research has studied the role of perceived value as a mediator between narrative and purchase intention. Zeithaml (1988)'s ^[31] definition of perceived value shows how buyers assess a product's usefulness by comparing its benefits to its cost. Lee and Park (2021) ^[23] found that brand stories that showcase the company's heritage and the product's quality and authenticity improve consumers' perceptions of the product's value. For consumers to pay more for luxury items within their price range, they must feel they are getting enough value. Brodie *et al.* (2019) ^[3] and Kapferer and Bastien (2017) ^[18] found that emotional tales lower purchase risk and enhance the likelihood of impulsive purchases.

Despite recent advances in this field, little research has examined how digital storytelling might increase perceived value and buyer involvement. Most research has focused on these constructs alone, but a few have created a holistic model that includes their linkages. Traditional literature lacks a sufficient understanding of how digital storytelling affects purchase decisions, so this study examines how storytelling can increase perceived value and purchase intention, using perceived value as a key middle factor. Due of their interactive characteristics, social media sites like Instagram and facebook have become vital narrative outlets, according to the analysis. This study's three main hypotheses link digital brand storytelling to direct purchase behaviour and overall purchase activity through value perception. The literature review establishes this study's framework with three assumptions. The integrated study strategy clarifies how digital shopfronts affect customer purchases.

Due to the immaturity of this component of the relationship between digital brand storytelling and purchase intention in current research, perceived value as a mediator must be studied. The research community must examine how storytelling affects perceived value and buying behaviour. This is because both aspects have been addressed separately. Current research suggests the following:

- **H₁:** Digital brand storytelling positively influences perceived value.
- **H₂:** Perceived value positively influences purchase intention.
- **H₃:** Digital brand storytelling directly influences purchase intention.

According to Boyd and Ellison (2007) ^[2], social media serves as a medium between these interactions because users make use of it to successfully convey the narratives that they are trying to convey for themselves. Research conducted in the modern era investigates the shifting patterns of digital commerce by demonstrating how open networks and digital ecosystems have revolutionised the connection between brands and their customers. This article by Islam *et al.* (2024) ^[15] investigates the ways in which open digital commerce networks in India have resulted in the development of novel communication methods that enhance customer connection, ultimately leading to a rise in

the value of digital brand storytelling in contemporary marketplaces.

3. Research Methods

3.1 Study Design and Methodology

The collection of data about consumer views of digital brand storytelling, as well as their evaluation of value and purchase tendency, is made possible through the utilisation of a quantitative research approach and structured survey instruments. For this study, which focusses on objective measures of digital narratives and their consequences on consumer behaviour in affordable luxury markets, researchers have utilised the positivist paradigm. This paradigm prioritises the measurement of digital narratives.

3.2 Data Collection

The online questionnaire was filled up by a total of five hundred individuals from Delhi, Mumbai, and Bengaluru. In order to select individuals that brought a variety of characteristics, such as varied age brackets and buying behaviours, data was collected using social media engagements, email contacts, and mall intercept.

3.3 Measurement Instruments

When evaluating the constructs that were the focus of their research, the authors utilised well-established measurement scales that were derived from earlier investigations. A five-point Likert scale, ranging from 1 (strongly disagree) to 5 (strongly agree), was utilised by the respondents who participated in the survey to fill out their corresponding responses.

- **Digital Brand Storytelling (DBS):** Measured using a five-item scale adapted from Kim *et al.* (2021) ^[21].
- **Perceived Value (PV):** Assessed with a four-item scale developed by Zeithaml (1988) ^[31].
- **Purchase Intention (PI):** Evaluated using a three-item scale based on Dodds *et al.* (1991) ^[6].

3.4 Scale Development and Validation

AMOS 26.0 was utilised to conduct Confirmatory Factor Analysis (CFA), which was utilised for the purpose of evaluating the reliability and validity of measurement scales. When conducting the analysis, the researchers focused their attention on factor loadings and composite reliability (CR), in addition to the average variance extracted (AVE) for each distinct construct. The results of the CFA are presented in the table that may be seen below (Table 1).

Table 1: CFA Results

Construct	Items	Factor Loading	CR	AVE
Digital Brand Storytelling	DBS1	0.85	0.92	0.68
	DBS2	0.81		
	DBS3	0.87		
	DBS4	0.83		
	DBS5	0.79		
Perceived Value	PV1	0.86	0.91	0.72
	PV2	0.84		
	PV3	0.88		
	PV4	0.82		
Purchase Intention	PI1	0.89	0.90	0.76
	PI2	0.85		
	PI3	0.87		

Model fit indices confirmed an adequate fit with $\chi^2/df = 2.45$, CFI = 0.96, TLI = 0.95, and RMSEA = 0.05, thus supporting the convergent and discriminant validity of the constructs (Kim *et al.*, 2021; Zeithaml, 1988; Dodds *et al.*, 1991)^[21, 31, 6].

4. Results and Discussion

4.1 Descriptive Statistics

To begin, the investigators went through the process of reviewing descriptive data for important variables in order to acquire fundamental insights into the perceptions of the respondents. For the purpose of analysing the mean scores and standard deviations for digital brand storytelling (DBS), perceived value (PV), and purchase intention (PI), descriptive methods were utilised. The results shown in Table 2 demonstrate that the majority of the participants have favourable attitudes towards digital content, as indicated by exceptionally high mean values. A mean score of 5.82 indicates that respondents believe digital storytelling to be an effective technique for brand marketing. This indicates that digital storytelling has a substantial impact on persuasiveness and engagement. In a similar way, the digital marketing strategies that are utilised in the process of brand storytelling produce a high perceived value, which averages out towards 5.76. In addition, a PI mean of 5.89 suggests that high-quality digital tales have the ability to effectively influence consumers' decisions to make certain purchases. The participants' perceptions of digital storytelling, brand value, and purchase intention appear to be consistent with one another, according to the standard deviations. This constant reliability lends credence to the future application of structural equation modelling (SEM) for the purpose of evaluating the hypothesised nature of the correlations. Before continuing with further analysis, it is crucial to note that the descriptive statistics offer important baseline information. These figures provide initial support for the beneficial influence that digital brand storytelling has on the attitudes and behaviours of customers.

Table 2: Descriptive Statistics of Key Constructs

Construct	Mean	Standard Deviation
Digital Brand Storytelling (DBS)	5.82	1.04
Perceived Value (PV)	5.76	1.12
Purchase Intention (PI)	5.89	0.98

4.2 Reliability and Validity Metrics

Following that, the research carried out an exhaustive examination with the purpose of assessing the validity and reliability of the measurement model respectively. The analysis that is performed at this stage gives researchers the opportunity to check that their evaluation methods accurately and consistently reflect the theoretical notions that are being investigated. As part of the research, Cronbach's alpha and Composite Reliability (CR) were utilised to evaluate the reliability of the constructs, and Average Variance Extracted (AVE) was utilised to evaluate the convergent validity measurements. According to the findings of the research presented in Table 3, all of the constructs exhibit high levels of internal reliability. This is due to the fact that their Cronbach's alpha values are higher than the minimum requirement of 0.70. The study scales confirmed their reliability by obtaining CR values of 0.92 for digital brand storytelling, 0.91 for perceived value, and 0.90 for buy intention. These values were obtained through the measurements of reliability. In light of the fact that they

illustrate the accurate measurement of underlying constructs by each scale that was utilised, the findings indicate that there is sufficient construct validity through AVE levels that are greater than 0.50 for all constructs. The comprehensive examination of the measurement model is a vital prerequisite for validating the findings of the research since it ensures the reliability and validity of the data for the subsequent structural analyses. The good quality of the measurement model makes it possible to investigate the potential relationships between digital brand storytelling and perceived value and purchase intention. Consistent findings from the reliability and validity tests confirm the strong quality of the measurement model. According to the findings of the study, it is possible to make use of modified versions of the scales developed by Kim *et al.* (2021)^[21], as well as those developed by Zeithaml (1988)^[31] and Dodds *et al.* (1991)^[6], which together strengthen the analysis of research hypotheses.

Table 3: Reliability and Validity Metrics

Construct	Cronbach's Alpha (α)	Composite Reliability (CR)	AVE
Digital Brand Storytelling	0.91	0.92	0.68
Perceived Value	0.89	0.91	0.72
Purchase Intention	0.90	0.90	0.76

4.3 Hypothesis Testing and Model Fit

Investigations conducted as part of this research investigate whether or not digital brand storytelling yields results with regard to perceived value and intention to purchase. The research utilised Structural Equation Modelling (SEM) as an analytical tool in order to examine these connections simultaneously when it was being conducted. The statistical validation of each hypothesis-based link was accomplished through the use of standardised path coefficients, t-values, and significance levels in the structural equation modelling (SEM) study. It may be concluded that the proposed model structure is successfully validated by the experimental findings that are shown in Table 4. Given that the relationship between the two variables exhibits $t = 7.82$ and $\beta = 0.63$ ($p < 0.001$), the findings of the study indicate that in the case of digital brand storytelling, there is a significant and positive impact on perceived value. The findings of the study indicated that the perceived value has a substantial impact on the intention to purchase. This is due to the fact that the variables in question exhibit a statistical significance of $\beta = 0.56$ with $t = 6.45$ ($p < 0.001$). Because of the positive link that was found between digital brand storytelling and purchase intention ($\beta = 0.48$, $t = 5.93$, $p < 0.001$), the findings indicated that effective storytelling plays a role in the decision-making process of consumers about their purchases.

As a result of the significant role that digital narratives play in the relationship between brands and consumers, customer perceptions and behaviours are strongly dependent on these narratives. Chi-square/df, the Comparative Fit Index (CFI), the Tucker-Lewis Index (TLI), and the Root Mean Square Error of Approximation (RMSEA) were some of the indices that were employed while doing the research in order to assess the overall model fit. Due to the fact that χ^2/df equalled 2.41, CFI reached 0.96, TLI reached 0.95, and RMSEA measured 0.05, the study demonstrated a satisfactory model fit. However, it is important to note that all of these values exceeded the set threshold levels. The fit indices establish robust predictions regarding the

relationships between the research design and the data, so confirming that the presented structural model is capable of fitting the data in an appropriate manner. The data that was obtained reveals that digital brand storytelling is an effective

method for enhancing the perceived value of a product or service in conjunction with the intention to make a purchase, while also providing crucial information about the activities that modern consumers engage in.

Table 4: Hypothesis Testing Results

Hypothesis	Path	Standardised Beta (β)	t-value	p-value	Supported?
H ₁ : Digital Brand Storytelling → Perceived Value	DBS → PV	0.63	7.82	<0.001	Yes
H ₂ : Perceived Value → Purchase Intention	PV → PI	0.56	6.45	<0.001	Yes
H ₃ : Digital Brand Storytelling → Purchase Intention	DBS → PI	0.48	5.93	<0.001	Yes

Table 5: Model Fit Indices

Fit Index	Value	Recommended Threshold
Chi-square/df (χ^2/df)	2.41	<3.0
Comparative Fit Index (CFI)	0.96	>0.90
Tucker-Lewis Index (TLI)	0.95	>0.90
Root Mean Square Error of Approximation (RMSEA)	0.05	<0.08

4.4 Discussion of Findings

The findings of the search engine optimisation (SEM) investigation provide vital knowledge regarding the strategic role that digital brand narrative plays in increasing consumer interaction and product selection within affordable luxury markets of today. The use of digital storytelling has a significant influence on perceived value ($\beta = 0.63$, $p < 0.001$), indicating that narratives have a favourable impact on brand appraisal from the perspective of customers. The study lends support to earlier research (Kim *et al.*, 2021; Zeithaml, 1988)^[21, 31] by demonstrating that genuine messages that are accompanied by a high level of emotional intensity are significant in the realm of digital marketing. The statistical data substantiates the fact that digital storytelling, on its own, generates a quantifiable purchase motivation ($\beta = 0.48$, $p < 0.001$), suggesting that it possesses an equally powerful capacity to motivate clients to make decisions regarding their purchases. According to the strong path coefficient value between PV and PI ($\beta = 0.56$, $p < 0.001$), the consumer's impression of improved brand value acts as a critical intermediate between their digital involvement and their intention to make a purchase. To realise that spending money on digital storylines that are effectively produced will result in significant returns by establishing consumer loyalty, which will eventually lead to higher sales statistics, marketers need to have these insights. RMSEA registered at 0.05, which confirms that the observed associations reflect the actual dynamics that are acting in digital marketing successfully. The study model displays strong robustness according to high model fit indices, where CFI amounted to 0.96, TLI reached 0.95, and RMSEA recorded at 0.05. A significant level of purchase interest is generated as a result of these findings, which lend credence to the narrative transportation theory as well as the self-congruity theory. This is because the results demonstrate how immersive storytelling can assist in the creation of image alignment between brand identities and customer self-identity. Through the use of a combined research strategy, our academic understanding of the ever-evolving potential of digital storytelling in the current day is expanded.

5. Conclusion

The current study is a significant contribution to the body of knowledge concerning digital marketing since it demonstrates, via the use of empirical research, that the use

of storytelling across digital channels has a significant impact on the consumers' perceptions of value and their intentions to make additional purchases of cheap luxury brands. Businesses are provided with a useful model to produce emotional responses from customers when they conduct systematic research on the connections between digital narratives and the perceptions and decisions of consumers regarding their purchases. According to these studies, memorable digital content that includes true storytelling not only raises customers' perceptions of the value of brands but also directly leads them to purchase products, which is beneficial for marketers since it allows them to differentiate themselves from other market competitors with whom they compete. The findings of this study demonstrate how the narrative transportation theory and the self-congruity theory collaborate to explain how consumers react to marketing messages that they relate to their own personal identities. As a result of the fact that it provides interactive digital channels to communicate marketing messages in the context of contemporary marketing settings, the study demonstrates that social media functions as a contemporary strategic platform for the release of narratives.

Through its detailed findings, the research provides brand managers with knowledge that is essential for their company and brand management. By investing in the creation of fascinating narratives that highlight authentic methods and elicit emotional engagement combined with user participation, affordable luxury firms are able to establish a stronger level of customer connection, which in turn leads to improved conversion statistics. The outcomes of this research indicate that there is possibility for further research in the future. This is due to the fact that a more in-depth digital consumer behaviour analysis might be developed by examining brand loyalty in conjunction with emotional interaction between consumers and companies. The research suggests doing an investigation into the impact that emerging technologies such as artificial intelligence and virtual reality have on digital storytelling. This is due to the fact that these emerging technologies have the potential to transform the ways in which brands communicate with their audiences.

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