

**Review of the official reviewer
on the dissertation work of Sadyk Dina
« Developing an augmented multidimensional CBBE model for social media brand Instagram: its applications to the role of brand index (RBI)»
for the degree of Doctor of Philosophy (PhD)
on the educational program 8D04106 – «Marketing»**

№ п/п	Criteria	Meeting the criteria (underline one of the possible answers)	Justification of the official reviewer's position (italicized remarks)
1.	The topic of the dissertation (as of the date of its approval) corresponds to the directions of scientific development and/or state programs.	<p>1.1 Compliance with priority areas of science development or government programs:</p> <p>1) the dissertation was completed within the framework of a project or target program funded from the state budget (specify the name and number of the project or program);</p> <p>2) the dissertation was completed within the framework of another state program (specify the name of the program);</p> <p>3) the dissertation corresponds to the priority area of science development approved by the Higher Scientific and Technical Commission under the Government of the Republic of Kazakhstan (specify the direction).</p>	<p>The dissertation research aligns with the priority area approved by the Higher Scientific and Technical Commission under the Government of the Republic of Kazakhstan – The Intellectual Potential of the Country.</p> <p>Since the mid-2000s, Kazakhstan has implemented a number of key national strategic initiatives, including the Telecommunications Industry Development Program (2006–2008), the Program for Bridging the Digital Divide (2007–2009), the State Program for the Development of E-Government (2008–2010), the “Digital Kazakhstan” State Program (2018–2022), and the “Digital Nation” National Project (2021–2025).</p> <p>The importance of the digital agenda was reaffirmed in the September 2, 2024 Address by President Kassym-Jomart Tokayev of the Republic of Kazakhstan, titled “A Fair State. One Nation. A Prosperous Society.” In this address, the President underscored the urgency of a comprehensive digital transformation of the economy, highlighting priorities such as the development of digital platforms, enhancement of innovation, increased participation of domestic businesses in the digital sphere, and the establishment of an intellectual economy driven by intangible assets.</p>
2.	Importance for science	The work makes a significant contribution to science, and its importance is well disclosed.	<p>The work makes a significant contribution to science, with its importance reflected in the following outcomes.</p> <p>A modernized SM CBBE model is proposed, adapted for evaluating both traditional and digital brands, as well as social media brands themselves, taking into account the specific nature of user interaction and engagement.</p> <p>A theoretical integration of the CBBE and VCC concepts has been achieved, incorporating elements of consumer engagement theory and brand social capital, representing a new direction in social media marketing research.</p> <p>The brand is conceptualized as a social process in which value is co-created through the involvement of consumers, digital platforms, and other stakeholders.</p>

			A comprehensive SM CBBE assessment system has been developed, covering the full cycle of brand equity formation—from behavioral predictors to financial performance indicators—enabling its application in strategic brand management within the digital economy.
3.	The principle of independence	<p>The work makes a significant contribution to science, and its importance is well disclosed / not disclosed. The level of independence:</p> <p>1) high;</p>	<p>The principle of independence is evident, as the doctoral candidate demonstrates a strong degree of research autonomy throughout the dissertation. Rather than merely compiling existing knowledge, the study introduces original insights into brand equity theory within the context of modern digital media. Notably, the author presents a distinct and independently developed perspective on core concepts such as value co-creation, user engagement, and social brand value.</p> <p>The author independently formulated her own interpretation of social media brand equity; proposed the use of a brand equity model (SEM); evaluated the Instagram brand equity model; demonstrated levels of user engagement and the intensity of electronic word-of-mouth; and advanced the traditional brand equity model to better suit the social media market.</p> <p>These contributions reflect the candidate's capacity for critical and innovative thinking, showing an ability to address the research problem with original insight rather than relying solely on established theoretical frameworks.</p> <p>The dissertation's methodology and analysis also highlight the candidate's independent work. Drawing on a wide range of sources, the candidate employed diverse analytical techniques, indicating a self-directed approach to data analysis and interpretation. The author's publication of seven papers on the dissertation topic—including one in an internationally peer-reviewed journal—further underscores her academic initiative. These publications suggest the candidate independently led the research design, data collection, and analysis required for publication.</p> <p>Overall, the dissertation demonstrates a high level of independence through original theoretical contributions, tailored recommendations for Kazakhstan's digital media market, and a solid publication record achieved during the PhD.</p>
4.	The principle of internal unity	<p>4.1 Substantiation of the relevance of the dissertation:</p> <p>1) justified;</p> <p>4.2 The content of the dissertation reflects the topic of the dissertation:</p> <p>1) reflects;</p> <p>4.3. The purpose and objectives correspond to the topic of the dissertation:</p> <p>1) correspond to;</p>	<p>The relevance of the dissertation research topic is well justified in the Introduction section, which clearly defines the research issue and highlights its importance.</p> <p>The content of the dissertation fully aligns with the research topic: "Developing an Augmented Multidimensional CBBE Model for the Instagram Brand in Social Media: Its Application to the Role of Brand Index (RBI)." The objectives and research tasks are entirely consistent with this topic. The three chapters of the dissertation collectively contribute to achieving the research goals, with the primary objective being the development of a brand equity model specifically tailored to a social media brand.</p> <p>The aim and research objectives logically correspond to the dissertation's title. The goal of developing brand equity model under modern challenges clearly reflects the problem set out in the title.</p>

5.	The principle of scientific novelty	4.4 All sections and provisions of the dissertation are logically interrelated: 1) completely interconnected;	<p>All three sections of the dissertation are logically and fully interconnected.</p> <p>The first chapter outlines the theoretical and methodological foundations for the formation of brand equity through social media marketing.</p> <p>The second chapter presents an analysis of the factors and structure of the extended consumer-based brand equity model for Instagram.</p> <p>The third chapter provides recommendations and directions for the marketing application of the extended consumer-based brand equity model on Instagram.</p>
		4.5 The new solutions (principles, methods) proposed by the author are reasoned and evaluated in comparison with the known solutions: 1) there is a critical analysis;	<p>The study includes a critical analysis, and the research methods are well substantiated. The methodological foundation is based on the use of quantitative approach, which enabled a comprehensive assessment of the factors influencing the formation of consumer-based brand equity (CBBE) in social media, taking into account the value co-creation (VCC) mechanism.</p>
		5.1 Are the scientific results and provisions new? 1) Completely new;	<p>The research results are entirely novel and include the following:</p> <p>1) A unique interpretation of "brand equity in social media" as a value co-created by users through electronic word-of-mouth, engagement, and the brand's social value;</p> <p>2) The use of a brand equity model (SEM) to analyze user demand in order to determine the contribution of brand name to Instagram brand valuation through net present value;</p> <p>3) An evaluation of the Instagram brand equity model, showing that the intensity of user co-creation influences the size of brand equity, making it an integral component;</p> <p>4) User engagement levels, the intensity of electronic word-of-mouth, and the importance of the brand's social value determine the degree of user co-creation activity in building and strengthening the Instagram brand;</p> <p>5) A brand equity model that assesses the effectiveness of marketing activities for brands on Instagram.</p>
		5.2 Are the conclusions of the thesis new? 1) Completely new;	<p>The dissertation's conclusions are entirely original and reflect the author's unique contribution to the fields of brand equity and value co-creation. The candidate has introduced a fresh interpretation of "social media brand equity" and uncovered meaningful trends shaping the digital market in Kazakhstan amid contemporary global challenges. These findings are derived from the author's independent analysis and integration of data and theoretical frameworks, rather than drawn from existing studies.</p>
		5.3 Technical, technological, economic or managerial decisions are new and justified: 1) Completely new;	<p>All technical, technological, economic, or managerial solutions are original and well-substantiated. All key conclusions are based on scientifically significant evidence or are sufficiently well-justified within the context of humanities disciplines.</p> <p>The dissertation presents a set of economic and managerial solutions that are both original and well-supported. These include innovative approaches such as assessment of consumer-brand equity brand equity's antecedents and financing model for brand value appraisal.</p> <p>Rather than replicating existing social media marketing practice, these strategies are newly developed to address the specific Instagram users' attitudes and behavior in Kazakhstan. The proposals are backed by the empirical analysis of the collected data and informed by international best practices.</p>

6.	Validity of the main conclusions	All the main conclusions are based/not based on scientifically significant evidence).	The main research findings were scientifically tested and validated through practical application to the Beauty Flora brand of the company "ARBOR GROUP" and the Jacobs brand of the company "JDE Kazakhstan."
7.	The main provisions submitted for defense	<p>It is necessary to answer the following questions for each provision separately:</p> <p>7.1 Has the situation been proven?</p> <p>1) proven; 2) rather proven; 3) rather not proven; 4) not proven; 5) in the current formulation, it is impossible to verify the validity of the provision.</p> <p>7.2 Is it trivial?</p> <p>1) yes; 2) no; 3) in the current formulation, it is impossible to verify the triviality of the position.</p> <p>7.3 Is it new?</p> <p>1) yes; 2) no; 3) in the current formulation, it is impossible to verify the novelty of the provision.</p> <p>7.4 Application level:</p> <p>1) narrow; 2) Average; 3) Wide; 4) in the current wording, it is impossible to verify the level of application of the provision.</p> <p>7.5 Is it proved in the article?</p>	<p>Provision 1: The author's vision of the "social media brand equity" is described as a value collaboratively generated by users through electronic word-of-mouth, active engagement, and the brand's social significance.</p> <p>7.1 Has the situation been proven?</p> <p>1) Proven</p> <p>The author carefully formulates and supports this concept by analyzing relevant literature, integrating classical theory of brand equity and contemporary theories of brand value co-creation and social value, and tailoring them to the unique features of social media.</p> <p>7.2 Is it trivial?</p> <p>2) No</p> <p>This interpretation advances beyond traditional definitions of brand equity models by integrating multidimensional criteria, including value co-creation antecedents and the innovative concept of brand social value.</p> <p>7.3 Is it new?</p> <p>1) Yes</p> <p>The formulation is original and tailored to the current digital media context, having not been previously articulated in such a structured manner within the recent academic literature.</p> <p>7.4 Application level:</p> <p>3) Wide</p> <p>The concept can be utilized in the development, assessment, and enhancement of brand equity across multiple sectors who use Instagram for their business promotion.</p> <p>7.5 Is it proved in the article?</p> <p>1) Yes</p> <p>The author has presented and expanded on this concept in peer-reviewed publications, which are referenced in the dissertation.</p> <p>Provision 2: The application of a brand equity model using structural equation modeling (SEM) is proposed to analyze user demand and assess the brand name's contribution to Instagram's brand valuation based on net present value.</p> <p>7.1 Has the situation been proven?</p> <p>1) Proven</p> <p>The estimated Instagram's brand value is compared to independent external estimates for 2021, including Interbrand (32,007 million), Brand Finance (\$25,073 million), and Statista (\$33,480 million) for 2021.</p> <p>7.2 Is it trivial?</p> <p>2) No</p> <p>The author proposed a brand valuation method that is publicly accessible, in contrast to the proprietary methodologies currently available on the market.</p>

		<p>1) yes; 2) no; 3) in the current formulation, it is impossible to verify the evidence of the provision in the article.</p>	<p>7.3 Is it new? 1) Yes This study finding presents a new approach for brand valuation of social media brand using the developed brand equity model. 7.4 Application level: 3) Wide These trends can inform a broad range of companies, who use social media marketing for their brands promotion, especially with a focus on Instagram. 7.5 Is it proved in the article? 1) Yes Various aspects of the brand valuation challenge have been explored and presented in the author's scholarly articles and conference presentations Provision 3: The assessment of the Instagram brand equity model revealed that the level of user co-creation impacts the magnitude of brand equity, indicating it is a fundamental component. 7.1 Has the situation been proven? 1) Proven The concept is based on a comprehensive review of contemporary literature and supported by the successful empirical analysis of collected primary data. 7.2 Is it trivial? 2) No The study demonstrates a convergence of two foundational marketing theories: brand equity theory and the concept of brand value co-creation. 7.3 Is it new? 1) Yes The study presents a novel perspective on the process of brand equity creation on social media, highlighting value co-creation as a key contributing factor. 7.4 Application level: 3) Wide The proposed value co-creation concept for building brand equity is applicable to a wide range of commercial and non-commercial organizations that employ social media marketing strategies, particularly those focused on Instagram 7.5 Is it proved in the article? 1) Yes Key aspects of this provision are statistically verified and published in the author's peer-reviewed and local articles. Provision 4: User co-creation activity in developing and enhancing the Instagram brand is shaped by the degree of user engagement, the intensity of electronic word-of-mouth, and the perceived social value of the brand. 7.1 Has the situation been proven?</p>
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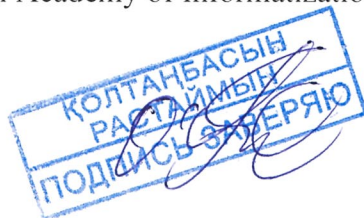
			<p>1) Proven The findings are based on the successful statistical analysis.</p> <p>7.2 Is it trivial?</p> <p>2) No These factors were identified through an integrated approach tailored to the unique characteristics of the social media environment</p> <p>7.3 Is it new?</p> <p>1) Yes These antecedents have not been integrated and evidently proven in prior literature.</p> <p>7.4 Application level:</p> <p>3) Wide Practitioners across a broad spectrum of commercial and non-commercial organizations can leverage the identified antecedents through social media marketing to enhance their brand growth.</p> <p>7.5 Is it proved in the article?</p> <p>1) Yes The author has presented these antecedents in local journals and conference proceedings, supporting their academic credibility and validation.</p> <p>Provision 5: The brand equity model assesses the impact of marketing activities conducted by brands on Instagram.</p> <p>7.1 Has the situation been proven?</p> <p>1) Proven The successful empirical test demonstrates the applicability of the research model for evaluating marketing activities on social media.</p> <p>7.2 Is it trivial?</p> <p>2) No The comprehensive approach of evaluating social media marketing activities through the application of a brand equity model is original.</p> <p>7.3 Is it new?</p> <p>1) Yes The research model has not been previously proposed in contemporary literature.</p> <p>7.4 Application level:</p> <p>3) Wide Social media marketing specialists from different industries can use the research evaluation method.</p> <p>7.5 Is it proved in the article?</p> <p>1) Yes The aspects of the assessment approach are published in peer-reviewed, local journals and proceedings of international conferences.</p>
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8.	The principle of reliability. Reliability of sources and information provided	8.1 The choice of methodology is justified or the methodology is described in sufficient detail: 1) yes;	The author presents a coherent methodological framework that integrates theoretical and statistical approaches. The chosen methods are thoroughly justified in alignment with the research objectives, with each method explained in terms of its suitability for examining brand equity model amid current global and local challenges in digital media.
		8.2 The results of the dissertation work were obtained using modern scientific research methods and methods of data processing and interpretation using computer technology: 1) yes;	The research results were obtained using modern scientific research methods and data processing and interpretation techniques supported by computer technologies.
		8.3 Theoretical conclusions, models, identified relationships and patterns have been proven and confirmed by experimental research (for areas of training in pedagogical sciences, the results have been proven on the basis of a pedagogical experiment): 1) yes;	This study contributes to the development of branding theory and digital marketing by proposing an updated model for evaluating consumer-based brand equity (CBBE) in social media. The research expands the theoretical framework of the classic CBBE model, originally designed for the traditional offline market, by integrating a value co-creation (VCC) component that reflects user behavior characteristics in the digital environment.
		8.4 Important statements are confirmed/partially confirmed by references to relevant and reliable scientific literature.	Important statements are supported by references to current and reliable scientific literature.
		8.5 The literature sources used are sufficient for a literary review.	256 sources used are sufficient for a thorough and up-to-date literature review, covering both foundational economic theories and recent research on brand equity and value co-creation on social media. It demonstrates a well-researched and methodical approach to engaging with pertinent academic and business literature.
9	The principle of practical value	9.1 The thesis has theoretical significance: 1) yes;	The theoretical significance lies in expanding the academic understanding of brand equity formation within social media environments, taking into account user behavior and the specifics of digital interaction. The developed Social Media Consumer-Based Brand Equity model offers a new interpretation of the consumer's contribution to the creation and maintenance of brand value, based on the concept of value co-creation. A systematic approach is proposed, integrating marketing and behavioral aspects in the evaluation of intangible assets, thereby emphasizing the importance of the brand as a social construct in the context of the digital economy. The presented model bridges the existing academic gap between marketing and financial approaches to brand valuation, contributing to the advancement of an interdisciplinary theory of digital branding and consumer participation in brand formation.
		9.2 The thesis is of practical importance and there is a high	The practical significance of the study lies in the applicability of the developed Social Media Consumer-Based Brand Equity model for strategic planning, implementation, and evaluation of marketing communications. The model can be used to co-create and strengthen brands in the digital environment.

		probability of applying the results obtained in practice: 1) yes;	taking into account the contributions of users and other stakeholders in brand building. The findings are relevant for social media platforms as well as for both online and offline brands that use social networks as a key tool for audience engagement. The proposed approach enables the determination of the brand's contribution share in calculating its market value using the discounted cash flow method, enhancing its practical value for professionals in marketing, brand management, and digital analytics.
		9.3 Suggestions for practice are new: 1) Completely new;	The research findings can be taken into account in the implementation of national initiatives and programs such as "Digital Kazakhstan," "Digital Nation," and the Concept for the Development of the Creative Economy until 2025, supporting more effective use of digital platforms for the development of entrepreneurship and marketing.
10.	Quality of writing and design	The quality of academic writing: 1) High	The dissertation is composed in clear and coherent academic language, with accurate and consistent use of terminology. Each chapter is systematically developed, citations are correctly formatted, and the text reflects careful editing and proofreading. The thesis structure is well-organized, aligning with established standards of scholarly writing. Visual elements, including graphs, tables, and references are professionally formatted, contributing to the overall clarity and academic rigor of the thesis.
11.	Notes to the dissertation	There are minor comments regarding the appendices, specifically suggesting that their formatting be aligned to a consistent academic style. However, these remarks do not detract from the overall academic quality or significance of the dissertation.	
12.	The scientific level of the doctoral student's articles on the research topic (in the case of a dissertation defense in the form of a series of articles, official reviewers' comment on the scientific level of each doctoral student's article on the research topic)	The main results of the dissertation have been published in 7 scientific works, including: 1 in a peer-reviewed journal indexed in the Scopus database (with a percentile above 35); 3 in journals recommended by the Committee for Quality Assurance in the Sphere of Science and Higher Education; and 3 in the proceedings of international scientific and practical conferences. The publications align closely with the content of the dissertation and indicate that the research findings have been subject to external peer review and academic validation.	
13.	The decision of the official reviewer	The dissertation "Developing an augmented multidimensional CBBE model for social media brand Instagram: its applications to the role of brand index (RBI)" by Sadyk Dina meets the requirements established for PhD dissertations in the Republic of Kazakhstan. This is an independent scientific study that presents both theoretical and practical findings of high relevance and originality. The dissertation makes a meaningful contribution to the advancement of the digital economy in Kazakhstan. I recommend the dissertation for public defense, and I support awarding the degree of Doctor of Philosophy (PhD) in the specialty 8D04106 – Marketing to the author.	

Official Reviewer

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Tovma N.A.