Social Currency, Strategies and Consumer Behavior in Post-pandemic World

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Abstract

The adverse effects of the pandemic forced people to keep distance from each other, driving them to use social media for communication and shopping. The behavior emerged due to pandemic has now altered buying behaviors in new normal. The buyers have used social media to express themselves in the online community in addition to purchasing. The social currency, which is the shared experience and expression in the social community has played an important role. In order to focus on the three research questions, this study explored the literature sources including research journals, corporate house reports and news published in magazines. Following quantitative sequential design, the study used the blend of convenience and purposive sampling technique to explore research papers through Google-Scholar. The study found 57 research papers suitable for approaching narrative literature review. This paper discusses the different dimensions of social currency as well as their role in the communication that takes place via social media. These explanations were made in reference to consumer behavior that was developed during the pandemic and their reflection in the period after the pandemic. With the assistance of various anecdotal evidences, this paper has provided additional commentary on the ways in which social currency on social media can improve consumer behavior in a world that has been affected by a pandemic. This paper significantly improves theoretical and practical knowledge on the dimensions of social currency and the gives the picture that how the social currency can be used to improve performance of the brands in the changed consumer behavior of new normal. The study also explained the limitations and proposed future research direction at the end.

Keywords: Social media, Social currency, Consumer behavior, Strategy, Post-pandemic world.

Introduction

The drastic increase in the use of various social media platforms in recent years has led to a corresponding increase in the number of studies devoted to this topic. The research in social media presently includes, social media influencer (Koay, *et al.,* 2022; Lee *et al.,* 2022), value co-creation (Griffith *et al.,* 2022), brand engagement (Osei-Frimpong *et al.,* 2022a; Osei-Frimpong *et al.,* 2022b) old consumer and social media (Bui, 2022) knowledge sharing (Arif *et al.,* 2022) and information sharing (Abbas *et al.,* 2022; Lo & Peng, 2022) etc. The ability of social media platforms to engage users through actions such as liking and sharing makes information an essential component in the process of elevating the value of

these platforms (Gaffar *et al.,* 2022). In light of the persuasive potential of social media, users regularly disseminate a wide range of market and product-related information. It is helpful in building brand awareness, image, and loyalty (Cheung, *et al.,* 2019) engage the users (Osei-Frimpong *et al.,*

2022a; Osei-Frimpong *et al.,* 2022b), developing purchase intention, when useful information for consumers is shared on social media. This information includes brand information (Lu *et al.,* 2021), and product information (Tian & Jiang, 2018) both.

With the daily increase of users on social media platforms, there has been an amplified focus from marketers to ensure the creative quality of their content in order to lure in potential customers (Acar *et al.,* 2021). Consequently, marketers have focused on the utilization of these platforms by making/uploading useful content, which can further be propagated to reach a wider audience, thus leading to its viral effect as viral content has a long-lasting impact on consumers, which ultimately contributes to augmenting sales and profits. Based on research conducted over a ten-year period, what makes things go viral, Berger, (2016) identified six principles of virality (STEPPS): social currency, triggers, emotion, public practical value, and stories. The initial idea of social currency was put by Erich Joachimsthaler (Vivaldi Partners, 2010) and Lobschat *et al.,* (2013) and expanded upon by Jonah Berger (2016) in his book Contagious: why things catch on. According to Lobschat *et al.,* (2013, p. 126) "*brand's social currency represents the sum of all actual and potential social interactions that mostly happen on social media and other online platforms"*. Social currency has six dimensions: information conversation, affiliation, utility, identity and advocacy.

The first principle for making content viral is *social currency*. Berger (2016) explained that social currency makes social media users appear good, intelligent or experts to other individuals. In order to appear knowledgeable, people forward and spread messages online. Berger (2016) asserted that whenever we post something on social media, we are sharing what is on our minds due to *trigger*. The priming effect induced by environmental stimuli promotes memory recall for disseminating a thought, product, or concept. The expression of *emotions* can have a significant influence on the act of sharing (Berger, & Milkman, 2010). Users who experience sadness, rage, or other negative emotions share their messages on social media less frequently than users who experience happiness or other positive emotions (Akpinar & Berger, 2017). The visible action of the *public* in the surrounding environment encourages imitation and a forwarding mentality, which is recognized by the messaged viewer and is acted upon to make it viral (Berger & Milkman, 2012; Berger, 2016). *Practical value* to social media users through tips and advice are fourth way for people to aid in making things viral (Berger & Milkman, 2012). Therefore, the messages are forwarded, and the further continuous forwarding causes them to become viral. Another principle of virality is *story* of the content, which is easier to understand and explain. Because stories are perceived to be more trustworthy than ads, they are much more likely to be shared.

Though, social currency is an important component in making things viral (Berger, 2016), but its usefulness in convincing a user of social media platform for different purposes was emphasized by Erich Joachimsthaler (Vivaldi Partners, 2010) and Lobschat *et al.,* (2013). Since then, many researchers have studied social currency in different contexts including brand experience (Trudeau & Shobeiri, 2016), prosocial behavior (Gong *et al.,* 2021), consumer engagement (Kesgin & Murthy, 2019) customer experience and co-creation intention (Singh *et al.,* 2022), brand experience (Mishra & Singh, 2024), social media marketing strategy (Mishra & Singh, 2021; Ralphs, 2011) and psychological ownership (Tan, 2022). Whatever researches on social currency are available, focuses on the empirical findings on different dependent variables, but its potential, which is inherent in its literature is yet to be explored. Moreover, Economic Times has found that due to customer's shift in the priorities towards the need-based

products in new normal, the marketer's strategy for social media supported interactions have also been shifted (Dasgupta, 2023). This shift positions an important problem for marketers and social media strategist in influencing consumer behavior.

Therefore, in view of the literature gap on social currency and problem marketers face due to shift in customer's priority and marketers shift in social media supported interactions priority in post-pandemic world, below mentioned RQs were developed to address in this study:

- What insights in past research are available on social currency and its dimensions?

- What role does social currency play in social media communication, brands and business?

- How social currency strategies can enhance consumer behavior in the post-pandemic world?

Focusing on above mentioned research questions, this study aims to review all the dimensions of social currency and its influence on behavior of a consumer in post pandemic world. The aim to explore social currency (capitalized on the 'social capital theory') dimensions and consumer behavior, is to attract the attention of researchers in this domain, so that more researches take place in coming time. The study significantly improves knowledge on the dimensions of social currency and the gives the picture that how the social currency can improve the consumer behavior in number of ways. *First*, the paper explores the literature on the social currency. *Secondly*, the paper demonstrates the literature, anecdotal evidence and argument support, helpful in developing the research in consumer behavior area. *Third*, the literature supported arguments adds the value to the growing literature on social capital theory, social media and social currency.

The paper is presented in four sections. The work begins with an introduction in the *first* section, followed by theoretical underpinning in *second* section. The methodology has been given in *third* section, followed by findings and discussion in *fourth* section. The limitations, future research directions have been covered in *fifth* section. The *sixth* section concludes the work.

Theoretical Foundations of Social Currency

According to Erich Joachimsthaler (Vivaldi Partners, 2010) and Lobschat *et al.,* (2013) the concept of social currency is based on the Bourdieu's (1977) and Coleman's (1988) idea of social capital theory. The Coleman (1988) explained that the social benefits drawn from the social interactions and cooperation in a group is social capital. White (2002), advocated about the benefits an individual draw from interactions is the main driver of joining a group. According to Bourdieu (1977), social capital is developed in an individual but afterwards influences others through interactions and engagement. Bourdieu, (1985, p. 51) said that "the volume of social capital possessed by a given agent depends on the size of the network of connections that he can effectively mobilize" As many individuals will be involved in a group, that much effectiveness a social capital will have (Sharma & Ghosh 2017; Lobschat *et al.,* 2013). According to Cross and Cummings, (2004) the social connections will generate the social benefits to the individuals. Working from Bourdieu's idea of social capital, Nahapiet and Ghoshal (1998) argued that social value develops in an individual as a result of structural, cognitive, and relational factors. The network linkage between the group members is the structural dimension (Julien, 2015). Shared system to develop the knowledge through group members is the cognitive dimension (Steinfield, *et al.,* 2013). Networked linkages to share the knowledge through each other's understanding and to develop relationship through interactions is the relational dimension (Smith *et al.,* 2017).

The social currency focuses on the relational dimensions as it is connected to development of knowledge through sharing and understanding through interactions (Magdol, & Bessel, 2003). The understanding created through interaction develops the bond with the concept in discussion and interaction. Considering the theoretical foundation of social capital, the social currency can be drawn from the web 2.0 supported social interactions on social media communities (Kowert, 2015). Social currency extends the information, utility through conversation, and advocacy, to develop the affiliation, and identity (Kesgin & Murthy, 2019).

Method

The methodology of this study followed a well-defined narrative literature review to give the direction to future researches in social currency domain. The narrative literature review determines the complete picture of social currency domain along and its usefulness in other marketing functions. The investigation of literature sources includes research journals, corporate house reports and news published in magazines etc. The research design of this study is qualitative sequential design. This study used the blend of convenience sampling (available papers on google scholar) and purposive sampling technique (selecting the papers based on specific keyword) to search the secondary data. For the purpose, *initially,* Scopus and Web of Science indexed journals on keywords of research questions were browsed through Google Scholar. *Further,* 57 relevant papers were identified and found suitable for approaching the literature in-depth. *Afterwards*, these papers were coded based on pre-defined keywords related to our research questions. *Finally*, the study determined the useful literature to give the direction to the presentation and to address the research questions. The contribution of the paper is as follows: The paper briefly reviewed the social currency and its

dimensions, to present the literature and to relate social currency dimensions with social media communication and social currency in post-pandemic era. The six dimensions of social currency were surveyed, to determine the strength of social currency. Based on this survey, the limitation, and the future direction of the research is discussed.

Discussion

Social currency

Drawing on the social capital theory (Bourdieu, 1977; Coleman, 1988), the social value of a brand can be seen as a social currency. Erich Joachimsthaler (Vivaldi Partners, 2010) elucidated that the social currency of a brand is the present and potential resources of the brand's information acquired by a social media user through its presence in social media. Social currency is used by social media users to acquire and disseminate knowledge. Because of the actions of the company and the users of social media, other users/consumers feel a sense of affiliation with the information, which in turn generates electronic word-of-mouth or word of mouth virality (Susarla, *et al.,* 2016). Later, the virality produces loyalty and intention of other social media user. Drawing upon Pierre Bourdieu's theory of social capital, the notion of social currency is founded on the idea that social media users can establish a feeling of connection, as well as facilitates the dissemination of information (Lobschat *et al.,* 2013). The use of social media also contributes to the building of the image, status and identity of the users in the minds of the recipients (Trudeau & Shobeiri, 2016).

Social interactions, such as sharing and liking content, are the foundation of a brand's social currency (Singh *et al.,* 2022). Customer-to-customer interactions and the subsequent shaping of a customer's perception are at the heart of social currency (Trudeau & Shobeiri, 2016), which in turn

affects the customer's propensity to recommend and purchase. The sharing of brand information on social media helps in developing brand identities as well as providing a platform for interactions (Gaffar *et al.,* 2022). In social media marketing, the 'social currency' is related to the social positioning and interactions of social media users with respect to the content presented (Zinnbauer & Honer, 2011). Many businesses have used social currency to build brand value and perception in the minds of consumers on social media (Tan, 2022). The success of a social currency is determined by the message's involvement and interaction with social media users. Social currency is characterized by six fundamental dimensions.

Dimensions of social currency

Social currency is based on six dimensions that impact the behavior of the users on social media sites, that is, conversation, advocacy, information, affiliation, utility, and identity (Lobschat *et al.,* 2013; Mishra and Singh, 2021).

Information

The availability of information plays an important role in the development of social currency. The process of informing leads to the accumulation of information (Hampton & Lu, 2017). An Individual's contribution in conversation is strengthened by the knowledge and information (Lo & Peng, 2022). Social media platforms have emerged as the most important information hub of the digital age, producing content both independently and collectively (Abbas *et al.,* 2022). Both the marketer and the consumers of social media play a role in filtering the information that circulates on these platforms (Gaffar *et al.,* 2022). The marketer puts the information on social media, and then people in the social media group talk about it, making it unique and influential (Lin & Wang, 2020). The social currency of the consumers is strengthened by unique information.

Social media users often experience "information overload," a state in which they are paralyzed by the sheer volume of available data and are unable to make any decisions. In order to avoid the confusion brought on by an abundance of information, social media users choose reliable and genuine sources (Tajvidi *et al.,* 2020). Users of social media view the source as a reliable source because of the consistent and continuous flow of information that the source has established.

Conversation

The conversation is a crucial aspect of social currency. It's the process of having casual discussions about the brand with other members of the group (Lobschat *et al.,* 2013). The conversation facilitates the informal exchange of views and opinions between two or more individuals. Members of a social group engage in what is known as "the conversation" on social media, which may or may not involve the regular dissemination of brand information (Tsuchiya *et al.,* 2020). It has been determined that there are moments when sharing brand information is exciting and other time it is boring (Hampton *et al.,* 2017). Social media enables large-scale conversations on brand-related topics among community members (Hampton *et al.,* 2017). The conversation begins with the social currency and concludes with its development (Trudeau & Shobeiri, 2016). After obtaining information from conversations and other sources, such as hashtags, social media users engage in dialogue with community members (Hyun & Kim, 2015). In addition, the knowledge gained through conversation initiates subsequent conversation. In community networks, personal matters are also discussed alongside brand-related topics.

Affiliation

The affiliation , an important dimension of social currency is the sense of belongingness or attachment a social media user has with the

community member of similar thoughts. Zinnbauer & Honer, (2011), explained that affiliation is the feeling of connection or the feeling of belonging with other social media users. In Psychology, the act of joining or seeking out other individuals to form a social relationship is the resultant of affiliation. A person's social connection to an organisation or other community members is maintained by affiliation (Trudeau & Shobeiri, 2016). An individual with a strong desire for affiliation is so incentivized to create and sustain interpersonal relationships that many of their cognitive processes, emotional states, and behaviors are geared towards achieving this drive (Carpenter & Range,1982). Therefore, the high level of engagement with members of the community in social networks facilitates the propagation of affiliation. As a result, we can infer that social currency produced by affiliation helps sharing within the community.

Identity

Continuous, clear discussion about the brand builds the identity of the social media user in the respective group (Kasperiuniene & Zydziunaite, 2019). The development of identity can be seen as a vital factor in creating social currency, which encourages users to engage in activities such as liking, commenting and sharing (Mishra & Singh 2021; Trudeau & Shobeiri, 2016; Kesgin & Murthy, 2019; Mishra & Singh, 2021; Lobschat *et al.,* 2013). Thus, identity in the group motivates the social media user to spread brand information. In addition, users of social media develop a sense of identification with the community they are a part of. When the name of a community organization is remembered, the identification of a person, if developed through that group, is recognized (Lee *et al.,* 2022). The identification comes from regular viewpoints on a single subject (Latif *et al.,* 2021). Anecdotes indicates that many social media users

have developed a distinct identity as a result of their participation in various online discussions.

Utility

In economics, utility is a term used to determine the worth or value of a good or service (Pangrazio & Sefton-Green, 2020). In social currency, the utility is the comprehensive benefits obtained from conversation about the brand or service (Zinnbauer & Honer, 2011). In marketing, the utility is seen from the angle of marketer and consumer both (Tanrikulu, 2021). If the marketer understands utility benefits, he will apply them to his marketing campaigns. In addition, if the consumer or social media user receives utility benefits, they will use it to make purchase decisions and share it further. Consequently, it can be stated that the utility increases the social currency of social media consumers (Singh *et al.,* 2022). The conversation on social media platforms is actionable and fruitful, providing the consumer with significant utility. According to Mishra and Singh (2021), social media consumers seek a variety of utilitarian applications. Focus-related utility, consumption utility, approval utility, moderator-related utility, and homeostasis utility are among these utilities (Ozuem, 2017; Sinha *et al.,* 2020; Park & Lee, 2021). The manner in which things are discussed and explained in the social group lays the groundwork for an appreciation of the utility.

Advocacy

Advocacy, an important dimension of social currency, is the process of speaking up for an idea or cause (Lobschat *et al.,* 2013). Social media users often start conversations about brands after being influenced by marketers' messages. This conversation strengthens the listener's emotional connection to the company, motivating them to advocate for it. Since loyal consumers are a company's greatest asset, positive word-of-mouth can do wonders for brand loyalty (Torres *et al.,*

2022). Therefore, positive word-of-mouth from happy customers or social media users can help brands overcome negative brand advocacy. People share and advocate the brand information in their everyday activities due to social currency; therefore, the advocacy can be either deliberate or unintentional (Kesgin & Murthy, 2019). The advocacy influences other social media users to talk about the brand more, which keeps people loyal to the brand and affects the buying.

All six contributing dimensions of social currency are realizable at any scale; consequently, marketers must consider the social currency of a brand to make it more influential in the digital world under the new norm.

Social Currency and Social Media Communication

Members of the social community, benefit and thrives significantly from social currency. The growth of social currency is guided by the approach of communication and experience (Kesgin & Murthy, 2019; Lobschat *et al.,* 2013; Mishra & Singh, 2021; Mishra & Singh, 2024; Trudeau & Shobeiri, 2016). It grows as we use the various facets of social currency in our day-to-day interactions. Consumers' interactions with products, brands, and businesses are shaped by their daily digital experiences and thus have a ripple effect on a social currency (Araujo *et al.,* 2020). The social currency development follows the same process as developing brand equity. However, building social currency is more difficult than building brand equity (Mishra & Singh, 2021). Many well-known brands in the history have flourished because their respective companies actively fostered the growth of social currency (Vivaldi Partners, 2010). Thus, the concept of social currency is not novel. Brand building is based on consumers' intense relationships with one another and their experience sharing behavior in their social environment (Ozdemir *et al.,* 2020). Whereas social currency derives its true strength

from brand experiences shared on internet-enabled social community networks (Keller, 2020). It's very similar to the casual nature of everyday communication that occurs on social media platforms like Facebook and Instagram (Mishra & Singh, 2024). In order to build social currency, businesses are increasingly turning to social media platforms to disseminate brand information about customer services, new products, and product modifications among social media users (Gong *et al.,* 2021). In today's world, the cultivation of social currency takes place not only through digital but also through non-digital experiences. Many times, companies initiate digital experiences to develop social currency, and other times, customers create themselves. However, social media is one of the easiest modes to develop and enhance social currency (Mishra & Singh, 2021)

Social currency and brands

The equity that a brand has built up over time is always considered an asset for the company. The high brand equity level indicates elevated purchasing behavior levels among consumers. The success of a brand possessing, i.e., high level of brand equity is contingent upon disseminating brand information to other consumers (Ozdemir *et al.,* 2020). The proliferation of the internet has had a drastic effect on how individuals use social media, which has become an integral part of everyday life (Trudeau & Shobeiri, 2016). The frequent and expeditious engagement with varied content, including brands and enterprises, facilitated by the daily use of social media in one's daily life, presents the opportunity for interaction (Gong *et al.,* 2021; Ralphs, 2011). This interaction and engagement with a brand or a product can be seen in the daily life of the social media users (Taheri *et al.,* 2019; Kesgin & Murthy, 2019). The continuous engagement of the social media user elevates the brand image (Lobschat *et al.,* 2013).

By keeping this idea in mind, we can comfortably

affirm that making brands socially active always elevates the level of engagement with social media users and consumers. Consequently, marketer should strive to enhance the social currency of their brands. By strengthening the social currency of a brand, it can create more meaningful engagement and interaction with consumers, therefore augmenting the consumer's understanding of the brand, and developing a unique brand identity. Consequently, companies should invest in building the social currency of their brand to bolster identity and brand value.

Social currency and business

Building relationships with social media users is essential for effective online marketing and social currency has emerged as a viable means towards this end. The greater a brand's social currency, the closer social media users will feel to that brand. The business can reap numerous advantages from a robust social currency.

The ability to increase company awareness and recognition is the *first* advantage of social currency. Engagement of a brand with the users of social media can help in improving the visibility of the brand, as well as establishing it as a relationship building and influencing stimulus of the business due to social currency (Taheri *et al.,* 2019). The *second* advantage of boosting social currency is its ability to impact consumer purchasing decisions (Ralphs, 2011). Engaging in conversation with social media users result from the social currency of a brand, can lead to boost the trust and credibility of a brand (Willman-Iivarinen, 2017). Trust strengthens the consumer's faith in the business, thereby influencing the consumer's decision to purchase. *Third*, the social currency of a brand is useful for sparking off social media actions among the platform's users. Using the strategy of share and comment (both measurable), helps in assessing the impact created on consumers (Sharma & Ghosh, 2017). Further based on the assessment, the

business can develop or alter their promotional strategies to create enhanced impact in the form of advocacy, which further enhances sense of engagement (Ralphs, 2011; Taheri *et al.,* 2019). Therefore the advocacy is the *fourth* benefit of using social currency in business. Continuous interaction enables users to feel a more personal connection with a business through social media, which in turn fosters loyalty towards the business and encourages word-of-mouth marketing (Kesgin & Murthy, 2019). Referrals of a business via electronic word of mouth are an effective way to ultimately drive further engagement as well as interest in the business and the intention to purchase the product. *Fifth*, social currency gives companies a low-priced method to advertise their goods and services. Advertisements on social media are available at a lower cost while providing a high RoI (Dwivedi *et al.,* 2021). Due to the inherent value of the social currency, the promoted content can be easily spread across multiple platforms, where it can be promoted and shared with a wide audience. This way social currency is useful for the business.

Strategies on social currency for enhancing consumer behavior in post pandemic world:

In past few years, the business around the world has noticed the ill effect of COVID-19. The losses companies had due to lockdown, has given the lesson to marketers. These lessons have encouraged companies to rethink on their marketing strategies and to make the changes accordingly. A change in behavior has been prompted as a result of the implementation of social distancing protocols, and as a direct consequence of this shift, the internet and social media have emerged as an essential means of maintaining interpersonal relations (Hörcher *et al.,* 2022). The shift in sustaining personal relationships via social media has influenced the purchasing behavior. The utilization of social media to gain an understanding of a desired product/brand has opened the door to social currency (Stanton *et al.,* 2019). In this day and age, with the prevalence of

highly-interconnected global networks, the effects of social currency have been amplified, as users strive to create and maintain digital personas that are deemed particularly desirable and of great worth (Robichaud & Yu, 2022). Many researchers around the world have studied and noticed social currency influence on behavior of a consumer (Singh *et al.,* 2022). Though COVID 19 is registered in history, but mutation in variants often results in infodemic and advisories to maintain distance from each other. Consequently, social media will continue to play a significant role in the post-pandemic world, allowing for interpersonal connections in the absence of physical proximity (Amah, 2022), and social currency will be the primary driver of everyday social communication. The new normal requires companies to change according to the customers' shifting behavior by developing creative strategies to increase the value of their social currency and keep customers actively involved across multiple digital platforms.

The role of *information*, an essential dimension of social currency, is crucial in the new normal because of its ability to influence consumer behavior (Stewart *et al.,* 2022). The isolation brought about by lockdowns and work-from-home arrangements has led individuals to seek information, social validation and engagement through online channels. As a result, influencers and the information provided by peers have become more influential than ever in affecting the decisions of consumers (Lo & Peng, 2022; Tajvidi *et al.,* 2020). Consumers after new normal are now keener to have trustworthy and useful information (Abbas *et al.,* 2022). Companies sharing useful information about the brand on social media will be at advantageous position in relationship building and influencing the consumers (Lin & Wang, 2020). Consistency in information through content and messages will develop the trust and positive WoM referrals, thereby influencing the consumer behavior in new normal (Madhav & Tyagi, 2022).

The pandemic outbreak has now settled into "new normal," enabling an atmosphere of online *conversation* for people to interact with one another, share their thoughts and opinions on a variety of topics, and actively engage with businesses. The conversation builds social currency (Lobschat, 2013), and monitoring of the same provides the opportunity to use conversations for gaining a deeper comprehension of their consumers' ever-evolving requirements and inclinations (Hampton *et al.,* 2017). By keeping tabs on conversations on social media, businesses can detect emerging tendencies, utilizing sentiment analysis, and then include the reactions into their promotional plans (Tandoc Jr. *et al.,* 2020). Consequently, marketers must continue finding innovative ways to create socially engaging content to enhance conversation in order to influence consumer buying behavior. The enhanced conversation will strengthen social media users' interactions, ultimately influencing their purchasing decisions.

An important factor in deciding consumers' *affiliation* with brand is social currency. Its significance in the epidemic has been recognized. Due to isolation in lockdown, social media users who shared brand information with peers created a feeling of community for the brand through affiliation and social currency (Buodo *et al.,* 2023). People can communicate their values, beliefs, and preferences to their peers by associating themselves with a specific company on social media platforms (Freiling *et al.,* 2023). However, the opposite is true: a brand's overall appeal is diminished if it is unable to create social currency among customers or if it receives negative publicity on social media platforms (Tan *et al.,* 2022). Therefore, in the new normal, businesses must place a high priority on developing strong relationships with their customers by offering relevant content through a variety of platforms that encourage social engagement, affiliation, and social currency for their brands.

Social currency has a significant role in influencing buying behavior and *identity* in the new normal. In the past, consumers make the purchase based on factors like quality, price, and convenience (Mishra & Singh, 2024). However, in the new normal, along with the satisfaction, consumers are more concerned with how the products they purchase reflect their social identity (Kadir *et al.,* 2022). They are more likely to purchase products that enhance their social identity and increase their social standing (Mishra & Singh 2021). Therefore, businesses should market their brands in such a way that the social identity is represented and consumers can consider it when making decisions.

In today's world, social currency is a valuable asset because it generates the *utility* of a brand through networked communication and recommendations. Social currency develops the utility of a brand through engagement with other social media users (Kesgin & Murthy, 2018) based on mutual benefits, which can open doors and create opportunities in various domains of life. Social media users can be converted into customers and consumers if they see the utility value of the brand (Mishra & Singh, 2024). Social currency has developed the atmosphere to gain the utility about the brands during pandemic (Elliot & Lever, 2022). Hence, it is essential that marketers accord due emphasis to the content they promote to create an apt atmosphere, which facilitates the generation of constructive discourse and engagement that can subsequently lead to an amplified utility of the brand through digital interactions in the post-pandemic world.

Social currency can be viewed as an incredibly advantageous asset for a brand as it encourages customer loyalty and *advocacy*. Brands can cultivate advocacy through a protracted effort by continually providing different, pertinent, and captivating content compatible with their major target group (Tan, 2022). Over an extended period, this facilitates brand loyalty as purchasers connect favorable reactions with the brand and promote it to other people based on their experiences (Ozdemir *et al.,* 2020). It is essential for brand promoters to engage in honest communication with customers across all available platforms, including online and social media, to establish a solid rapport and interaction (Ozuem, 2017) and ultimately to influence the advocacy. By initiating such initiatives, businesses can develop a solid social currency that generates a faithful consumer following to promote them on every occasion.

Limitations, Future Research Directions

Like every research, this study also suffers from limitations, which needs to be addressed in future researches. *First* limitation of this study is inherent in literature review (availability), which have impacted the research findings. Therefore, the future researchers should try to overcome this limitation by enhancing the scope and considering few more literature sources such as corporate commentaries and new dimensions of social media technology. The *second* limitation is the scope and interpretive bias due to predetermined aims, which can be addressed by keeping interpretation open. The *third* limitation of this study is the selection of narrative review approach, which can't generalize the findings. Therefore, the researchers in future should follow systematic literature review approach, which is well-defined method to present the findings. *Fourth*, this study has focused on the effect of social currency on consumer behavior in post-pandemic era. Since the time has normalized the situation and the world is overcoming this issue, hence the social currency should be studied by focusing on customer experience or customer engagement and their effect on the behavior of a consumer in normal conditions. *Fifth*, limitation is the exploration of relationship, focusing on the contextual exploration including social media communication and consumer behavior in future studies will broaden the understanding of social

currency. *Sixth*, this study is based on the narration of existing literature, posing difficulty in replication with limited rigor, therefore following robust methodology supported by measurement tools, data collection and statistical analysis will validate the literature through empirical findings.

Conclusion

The value that people receive from their relationships and interactions is referred to as social currency. In this day and age of digital technology, social media has evolved into a potent instrument that facilitates connections and interactions, allowing users to generate and distribute social currency. By utilizing their brand's social capital through various channels, such as likes, shares, comments, and reviews to sway behavior of consumer, businesses can cultivate social currency among social media users. The pandemic has significantly impacted how people establish and maintain social connections through social media, which has also changed how people shop. As a result, social media interactions and engagement have emerged as essential social capital tools. Businesses can now harness the power of peer-to-peer recommendations and foster a feeling of community and social currency around a product or service in the new normal by offering incentives or rewards to customers who interact with their brand on social media platforms. This strategy not only amplifies the degree of customer loyalty to the brand but also stimulates the inclination of customers to disseminate favorable encounters with acquaintances and relatives. In modern marketing terrain, the proficient utilization of social currency can culminate in amplified sales through heightened levels of engagement, which is pivotal.

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