From Likes to Buys: A Case Study on the Influence of Influencer Marketing on Consumer Decision Making

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Introduction

Today, hundreds of millions of people are using social networks every day on a regular basis. Social media users trust and inspire the people they follow, so it may be a good idea for businesses to reach out to those celebrities with a large following and high engagement rate on social media. By partnering with influencers, it is easier to get the products and services in front of as many people as possible, which can improve the conversion rate. Influencer marketing helps in promoting your product and brand, however it not a full proof this strategy will work for every business. If a business looking for a way to enter social media marketing than influencer marketing can be a strategy worth exploring. Influencer marketing refers to companies that partner with individuals who have a significant presence on social media and have a large number of followers, to market their products and services.

Influencers come in five different sizes—nano, micro, medium, macro, and mega—depending on how many followers they have:

1.   Nano influencers   : less than 10,000 followers.

2.   Micro influencers   : from 10,000 to 50,000.

3.   Medium influencers   : from 50,000 to 100,000.

4.   Macro influencers   : more than 500,000.

5.   Mega influencers   : over one million followers.(Yamashita, 2016)

What is Digital Marketing?

Digital marketing is becoming a fundamental and important element of all business models weather it is a small, medium or a large business models. Digital marketing is different from traditional marketing. It can segment and target a specific group of consumers and communicates with them so has to make the impact the communication more effective. It also saves time and energy and helps optimum utilisation of resources.

Digitization has taken place in all industries, irrespective of its scale and nature. In todays time, in this age of cell phone and internet, it is impossible for any to survive in the marketing without upgrading to this new technologies. In the current trend, companies need to market their products and services in various digital platforms to be in the spotlight, increase its visibility and grow faster. The company must adopt an appropriate digital marketing strategy in order to reach potential sales and cater to the online sales opportunities, no matter what the nature and size of company is.

How Influencer Marketing works?

Influencer marketing is a form of marketing that allows businesses to work with influencers who have considerable number of followers on social media. It will help to increase brand visibility. Companies can collaborate with such people with a large following and ask them to post content or pictures on their profile to promote their products or services on social media. People often follow individuals whom they trust on social media and from whom they inspire. So when they see that someone whom are they following is promoting your business, there's an inherent buzz factor that can help you increase your conversion rate. An important part of an influencer strategy is figuring out which influencers might be good for your business. For example, if you sell Hair oil, you might want to partner with an influencer who has experience marketing Hair care products. In this scenario, it is best to work with individuals who meet these criteria, as those who follow this influencer will be interested in what they have to say. Once you find the influencer you want, reach out and see if you can close the deal. You can allow them to receive a commission from this transaction for all the products and services they sell. For example, you can give them 5% of the revenue they sell you on products and services. You must crunch the numbers to see if the deal is viable, and you can even work with multiple influencers as part of your influencer strategy.

Factors Influencing Consumer Buying Behaviour on social media.

The consumer behaviour is influenced by various factors or forces. They are: 1. Psychological factors 2. Social factors 3. Cultural factors 4. Economic factors 5. Personal factors. During the lockdown time due to covid virus, the influencer marketing has gained a tremendous How has the pandemic changed influencer marketing?

It has been proven that the COVID-19 pandemic has created a new normal. Although we have started going out again and resume our office back, life will never be the same again. It has changed our opinion for health, food, shopping, etc.

People have now started online shopping on a regular basis. It not only provides convenience but also saves travel time and gives assess to wide range of products . According to a survey conducted in May 2020,13 million people in Latin America made their first-ever e-commerce transaction during the pandemic. One of the reasons for choosing online shopping during pandemic is that it offers contactless delivery of products. In addition, its shows that consumers are consistently opting for digital, reduced-contact ways of receiving services or products. Influencers play a very vital role in purchase decision. Also, consumers preferred Instagram more over any other social media platform.(Yamashita, 2016)

Literature Review

Influencer marketing is a combination of brand promotion and social media user.(Yamashita, 2016)

Influencers post on social media though Instagram and Facebook are the most popular (Association of National Advertisers, 2018). Companies compensate influencers either with money or in kind, such as with free products, services, trips, or experiences. (Campbell & Farrell, 2020)

An influencer is derived from the word 'influence' means an effect on people or things, while the word 'influencer' stands for a person who affects somebody or something (Cambridge Dictionary, 2018). The word 'marketing' is defined "as a way to meet the necessities of the consumers in a profitable way" (Kotler & Keller, 2012). There are many ways and methods the business can adapt to market and promote to sell their product or service; the trending marketing strategy is social media marketing and content marketing where the Influencers are involved and it is known as Influencer Marketing. (Preethi, 2009)

The most fundamental factor influencing someone's desires and actions is their culture. However, culture is not static and undergoes continuous transformation, which is gradually absorbed into society. (Mohamed Ali & Ramya, 2016)

A model of consumer behaviour put out by Nicosia (1976) focuses on the company's attempts to interact with both present and future consumers through communicational messages as well as their propensity to act in a particular manner at these. (Mihaela, 2015)

Customers will act on the advice of online reviewers if they believe these comments to be trustworthy (Ampadu et al., 2022). Therefore, consumers must rely on more information to reduce uncertainty and risk and enhance trust. Research has found that consumers can trust review content and are skeptical of web-based reviews (Wang et al., 2023)

A thorough and in-depth analysis of all of consumer behavior's facets has become crucial for an organization's success since consumer behaviour and its broad research have been the foundation of every firm's marketing strategy. Therefore, the idea of cognitive dissonance and how it affects consumer behaviour has also been included in several important research papers. (Kumar Sharma, 2014)

Intentional use of colour can influence healthy, positive, or negative moods and emotions, helping to increase or decrease the desire for colour, improve mood, calm customers, and shorten customers' wake-up times, among other things. Colours can also help to distinguish products from competitors. (Rambabu & Porika, 2020)

Social media has created a "participatory culture" where users connect with others who share their interests to engage in an ongoing cycle of information sharing, monitoring developments, and soliciting feedback and ratings on a wide range of goods, services, and endeavours.(Voramontri & Klieb, 2019)

Nowadays, online methods have the power to significantly alter people's behaviours. People today more often depend on evaluations or comments placed on internet platforms than they did ten years ago when they would base their judgements on commercials or other expert counsel. Customers are frequently exposed to these many commercials that aim to attract people's attention, claims Alsubagh (2015). (Xliema, 2019)

Successful social media marketing is done when companies create content that attract an audience and others share it on their social media outlets. The process of sharing content with others is called eWoM. Electronic word of mouth (eWoM) can be defined as any statement based on positive, neutral, or negative experiences made by potential, actual, or former consumers about a product, service, brand, or company, which is made available to a multitude of people and institutions via the Internet. Ha, (Ashley, 2015)

The Innovation Adoption Process (IAP) is another instrument that provides information on a consumer's acceptance of new technology. The IAP is the progression through which an individual goes through the innovation-decision process (Rogers as cited in Mady 2011). Five steps make up the process: knowledge of the innovation, forming an attitude toward the

innovation, deciding to adopt or reject the innovation, implementation of the innovation, and confirmation of the decision (Mady 2011). Knowledge of IAP can help marketers obtain a social media marketing campaign that is fulfilling. (Krishnamurthy, 2022)

Influencer marketing, growing by leaps and bounds in recent years, is a major force in contemporary persuasion. For every dollar businesses spend on influencer marketing they recoup more than $5 in profits, and 63 percent of marketers said they intended to increase their influencer budget next year from 80 influencer marketing statistics, 2020. (Karamustafic et al., 2020)

As of 2020, approximately 3.6 billion people use social media and this number is increasing each day (Clement, 2020). Prior to the development of social media apps and the ubiquity of the internet, marketers used celebrity endorsers to help promote their products attention has turned to the internet, marketers have had to develop new channels to reach their audience of potential customers. Today, popular social media platforms among the young adult population in North America and Europe include Instagram, YouTube, Snapchat, TikTok, Facebook, Pinterest, and Twitter.(Morgan, 2020)

Instagram fashion influencers are perceived to be more authentic when their visual appearance and luxurious lifestyle match the symbolic value of luxury brands (Lee and Watkins, 2016). When people encounter a visual image of Instagram celebrity with a luxury product, they would form a positive attitude toward the featured brand if they identify more with the source (Law and Braun, 2000). The positive disposition toward a more identifiable celebrity would transfer into a more positive attitude toward the brand (Jin, 2018). When viewers perceive influencers as more trustworthy, they will be more welcoming toward their fashion recommendations and the brands/products they endorse.(Jin et al., 2019)

The World-Of-Mouth Marketing Association (2014) revealed that "13% of all consumer sales are the result of word-of-mouth sharing". But word-of-mouth is no recent phenomenon that was developed out of the online social network era. Westbrook defined word-of-mouth already in 9 1987 as "an informal communication behaviour about the experiences with specific services, products or the characteristics of the providers that the consumers exchange among each other" (Zietek, 2016)

Consumers patronize different store formats to purchase products. Prior literature describes store and format choices for big, multi-item shopping baskets, but limited insights determine consumers' unique shopping routines when they seek to buy just one or a few items while on the go. Such shopping situations might affect consumers' format selections for both search and experience goods. (Benoit et al., 2019)

Mobile short video-based product sales sharing sites like YouTube and Tudor have many established user content for creating and distributing shares.(Zheng & Liu, 2021)

Based on the positive and negative reinforcement of the OPT, users must repeatedly interact with short-form videos to maintain positive emotions or reduce negative emotions. Eventually, this practice will lead to addiction. Additionally, users' procrastination moderates the relationship between feeling of withdrawal and addiction(Tian et al., 2023)

Personalization recommendation system does not lead to discontinuous usage behavior through privacy concerns or perceived information narrowing. Although personalization recommendation has not an indirect effect on discontinuous usage behavior, personalization recommendation has a potential risk to create psychological pressure on users, making personalized recommendations counterproductive.(Li et al., 2021)

A preliminary experiment shows that though there are significant differences in consumers' perceived ability to evaluate product quality before purchase between search and experience goods in traditional retail environments, these differences are blurred in online environments.(Huang et al., 2009)

Facial attractiveness has a significant positive effect on the number of comments and viewers obtained, but it has no impact on the number of likes received in a livestream.(Gao et al., 2023)

Social networking sites have become a major venue for dissemination of- and discussions about science-related topics. On these platforms, message credibility assessment takes into account not only traditional cues (like scientific arguments and information source), but also new types of social cues. (Hershkovitz & Hayat, 2020)

the performance of in-feed advertising is higher when the seller's product is of lower price and when the seller has smaller cumulative video exposure. In addition, KOL endorsement is effective regardless of the product price, but performs better when the seller has larger cumulative video exposure. (Yuan et al., 2022)

Web 2.0 technologies and social media gave a rise to social commerce as a new phenomenon in the business world. Recently, social commerce gained a major attention from both academics and practitioners.(Busalim et al., 2021)

The mobile environment of the 2020s is experiencing a vertical video revolution. The portrait, or vertical, screen format is replacing the traditional landscape, or horizontal, format to become the default for mobile video production and consumption(Mulier et al., 2021)

Information appeal is the main motivation of middle-aged and old-aged users to use short videos and users with different social attributes have differences in motivation and there is a significant relationship between motivation and behaviour.(Yu et al., 2022)

Globally, over-the-top (OTT) video-streaming platforms are proliferating. While it has increased in popularity, there is limited academic research into its usage. However, there is a limited understanding of gratifications associated with them.(Periaiya & Nandukrishna, 2023)

The use of social media by Internet users related to advertising and marketing, called "consumers' online brand-related activities (COBRA). (Muntinga et al., 2011)

Social media usage can impact its users' mental and physical health. In particular, social media challenges, activities performed by an individual or a group that are uploaded to a social networking site to achieve a specific goal, have the potential to encourage and spread positive and negative behavior. (Falgoust et al., 2022)

Objectives of the case study

1. To understand which social media platform is primarily used for engaging with influencers.
2. To study the trust factor on product recommendations made by the influencers in making a purchase decision.
3. To find whether influencer content is persuasive in influencing your purchase decisions.

Research Methodology

1. **Type of Research :** Descriptive Research
2. **Type of Sampling :** Convenience Sampling
3. **Sampling Size :** 80
4. **Data Type:** Primary Data through Questionnaire
5. **Analytical Tool Used** : Chi-Square test, Pie Chart, Google analytical tool, Bar diagram.

Data Analysis and Interpretation

As per the data collected, it can be interpreted that most of the social media users use Instagram to engage with influencers. YouTube is the second largest used social media platform.

7. Which social media platforms do you primarily use for engaging with influencers?
83 responses
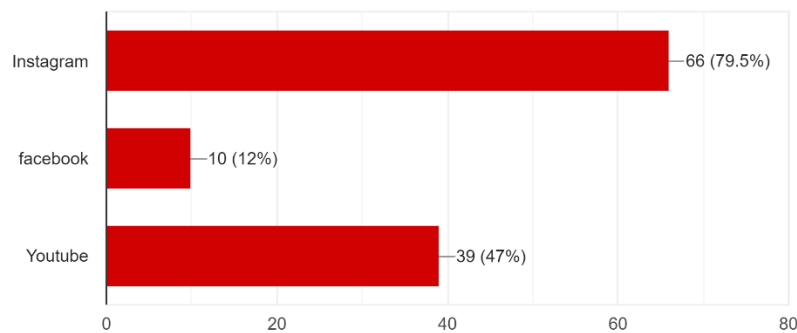
As per the survey conducted, it can be interpreted that approx. 81% of the consumer will not trust on all product recommendations made by the influencers in making a purchase decision. Their purchase decision is also influence by various other factors apart from influencers recommendation.

10. Do you trust the product recommendations made by influencers?
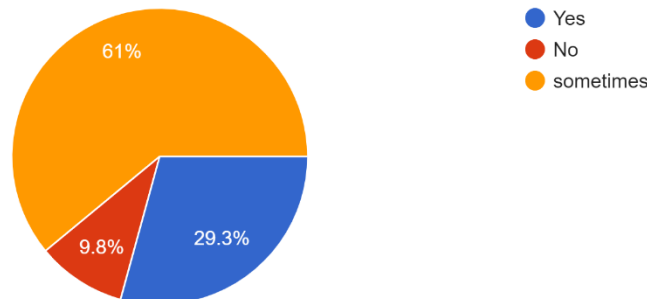83 responses
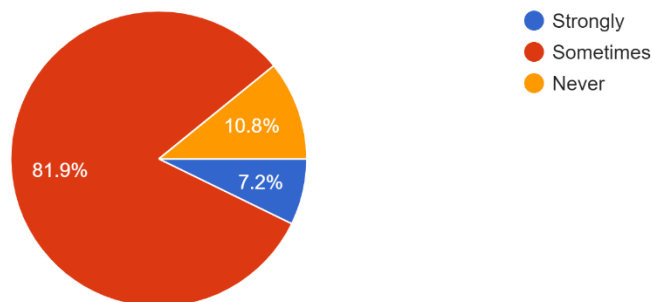
From the survey, it can be concluded that most of the social media users believed that influencer content is not always persuasive in influencing their purchase decisions.

8. Do you find influencer content persuasive in influencing your purchase decisions?

82 responses

Link for data:

https://docs.google.com/forms/d/1ZslWdiv9Lb7FL1jtu7JR51DDkmwvfcjYgresfX90fI/viewanalytics

From the data analysis it can be observed that the majority of respondents fall within the 21-30 age range, with both males and females participating in the survey. Most participants are familiar with the concept of influencer marketing, with only a few respondents indicating that they are not familiar. Participants spend an average of 2-4 hours, with Instagram and YouTube being the most commonly used platforms for engaging with influencers.

A significant number of respondents have made purchases based on influencer recommendations, while others have not. This suggests that influencer recommendations can have an impact on consumer behaviour, but it is not universally influential. Participants had mixed opinions regarding the effectiveness of influencer marketing compared to traditional forms of advertising. While some find it more effective, others are undecided or prefer traditional advertising methods. A majority of participants believe that companies should invest more in influencer marketing strategies, indicating a positive perception of its potential value.

Performing the chi-square test, we get a chi-square test statistic of 14.42 with 4 degrees of freedom using X2 (degree of freedom, N = sample size) = chi-square statistic value, p = p value. Since the obtained p-value (0.006068) is less than the significance level (0.05), we can conclude that there is a significant association between trust in influencer recommendations and the categories being tested. The results suggest that the trust in influencer recommendations is unlikely to occur due to random chance alone, supporting the idea that there is a genuine association between these variables.

Conclusion

Influencer marketing is an emerging and attractive advertising strategy that should be acknowledged as a modern trend in the world of marketing. From the study, it can be concluded that in social media users, influencers are mostly followed in Instagram and YouTube. The survey results indicates that the trust in influencer recommendations does affect consumer purchase decision significantly. However, it can be observed that in today's time, where online presence for a brand has become a must, choosing influencers for promoting any product or service or any brand will have a very high penetration its desired target audience. Another advantage of influencer market is that is economical and involves less cost as compared to the traditional marketing strategies. Also, it is flexible and less time consuming as compared to the traditional marketing. However, numerous social media platforms are available, hence it is important to identify the most suitable platform and the right influencer for your product so that you can reach your target audience effectively.

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