

CONSUMER DECISION MAKING IN INFLUENCER MARKETING

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Abstract: *Influencers are present in our everyday lives, we see them at events, in advertisements, TV and papers, and in their „natural habitat”: social media. It is not surprising considering that the fact that E-WOM has a stronger impact on consumer decision-making than traditional advertising techniques has been known for a long time. Moreover, advertisements are now consciously ignored by consumers, making influencer marketing an excellent alternative where the opinion leader formulates and publishes the message him- or herself. These individuals seem more approachable compared to traditional celebrities, as they provide insight into their daily lives making it easier to identify with them. Brands, in turn, can collaborate with the right influencers to create positive associations in the minds of consumers. Nowadays, consumers get the needed information about the products from social media and, as a result, make purchases, also they trust even an unknown individual’s recommendation more than brand ads. Consistent posting and the presence of socially accepted values in the posts are essential elements in influencer marketing, which must be complemented by active engagement with the followers. It may be worthwhile to start with a look at the number of the followers before starting a collaboration, but the results of the researchers came to a different conclusion. Some of them found that a large following bases does not always represent a real influencing force and it is more rewarding to focus on shared content and the brand–influencer fit. Others found that the number of followers correlated positively with consumer engagement. Interestingly however, even though followers recognize that they are encountering advertised content, they still use the information gained in their decision-making, and even a specifically urging and activating tone can encourage them to purchase. Thus authenticity plays a crucial role for both parties, and for this reason it is crucial how the product and the influencer itself is indicated in the advertised content.*

Keywords: *Decision making; Advertising; Influencer marketing; Personal branding.*

JEL Classification: *D91; M31; M37.*

1. Introduction

Personal brands are already present in our everyday lives, there are hardly any events or advertisements without the presence of a person with a strong brand value. The impact of this also enters the immediate environment of individuals and the organizations that employ them, which has now become an unavoidable economic

phenomenon. While a few years ago we had no idea who those influencers were, they are everywhere in recent years and are considered among the most influential people. The attention of global brands is also turning more and more towards them. Even the researches are analysing how popular and influential online opinion leaders are among young people and the general population. It is interesting to note the Forbes magazine's 2019 Top-Earning Celebrity List, which listed the occupations of individuals next to their names. In addition to many musicians, actors and athletes, the term "Personality" was not uncommon either. Many of them were ranked very high without any outstanding performance, solely due to self-branding. Further narrowing the circle, several of them became known as influencers in social media (Forbes, 2019). This is a good example of the increasing importance of communication in many fields including even scientific life (Popp et al., 2018).

An opinion leader can be anyone, all they have to do is keep in touch with their followers and share their own experiences. These impulses can already have a positive or negative impact on the "fan base" in relation to a particular brand, product or service. The image created in this way can spread more widely and extremely quickly. An influencer is a person whose words are heeded by a group of people with a significant number of members. So brands can no longer question whether they should work with influencers. Opinion leaders exercise their influence mainly online, on social media platforms such as Instagram, TikTok, YouTube, Snapchat, Tumblr, Twitter and last but not least, Facebook. Because the use of these platforms is free, influencers can easily and organically increase the number of their followers. Typically, opinion leaders usually try to break into only one industry at a time, such as the beauty industry, health care, gastronomy, or fashion. In the future, and depending on their success, they may also target related industries. These people – even under their own name – can advertise the products of a company using only their appearance or physical characteristics.

The influencers who are followed by thousands no longer collaborate only for free products, appearances, VIP events, but also receive financial compensation. Over time, the most successful influencers can even start their own businesses within a given industry, which already requires them to apply conscious self-branding. After all, they become a "brand" themselves. The spread of the internet has allowed anyone to do this with the right amount of ambition. Brands can be potential marketing partners of the influencers because they can get their ads to their potential customers more targeted and more widely (even cheaper) than with only traditional methods. Influencer marketing, is starting to grow into one of the best ways to build a brand. The only question is who are the "celebrities" the brands should work with. In the present research, I am looking for the answer to the question of what are the factors that influence consumer decision-making when it comes to influencer marketing. My aim is to explore the relevant criteria with the help of the literature, which can later help brands and opinion leaders in shaping their agreements.

2. Literature review

Goldsmith and Clark (2008) have stated more than a decade ago that E-WOM (online word of mouth) or information from interpersonal sources has a stronger impact on consumer decision-making than traditional advertising techniques. The same message seems much more authentic when it comes from one of our partners, than from the advertiser. This phenomenon has long been known, thanks to the concept of word of mouth, but its importance is deepened by the spread of social media, as consumers share their experiences and opinions more and more intensively. E-WOM, which Hennig-Thurau et al. (2004) define as “positive or negative reviews of a product or company by potential, current, or past customers that is shared with many people on the Internet,” has gained even more prominence with the appearance of Facebook and Instagram. That is why it is cardinal for brands to identify the opinion leaders they want to work with. On the one hand this method of advertising is very effective because influencers reach not only their own followers, but also the followers of their followers, through shares and activities. The other reason is that there is a growing tendency among consumers to deliberately skip, ignore ads or install ad-blocking software, as a lot of them are found to be annoying. Brands, on the other hand, can circumvent this resistance through collaborations with opinion leaders and sell their products indirectly thanks to the power of E-WOM (Fransen et al., 2015). With the use of different marketing tools – including traditional and online word of mouth – services can also find the right communication channels to connect with the users. For example, the use of modern marketing tools is also popular in case of the the higher educational institutions (Kőmíves et al., 2018; Kőmíves, 2019). This way a proper marketing strategy and organized marketing activities including educational campaigns (Vida, 2013.) can help the institutions – even in practical education (Fenyves, 2019; Fenyves et al., 2020) – to operate in a more cost-effective way (Kőmíves – Dajnoki, 2015). The world of mouth as a marketing approach has likewise particular importance to non-governmental organizations’ (Pierog et al., 2015) and could also be used in the practice of human resources management as well (Dajnoki – Héder, 2017; Máté et al., 2017; Héder et al., 2018; Cseh Papp et al., 2019). Consumers search for information both offline and online; nevertheless, a reference person is crucial for them (Nábrádi, 2017). However, influencer marketing is also significantly different from traditional advertising and WOM as well. On the one hand, this is already reflected in the motivation itself, since while traditional advertising can also have several purposes, influencers must also remain loyal to their followers in addition. On the other hand, in such advertisements, the opinion leader formulates and publishes the message, not the company. At the same time, this “tool” is also different from pure organic WOM, as the shared content and recommendations are sponsored by the given company.

We call influencer those content producers who build a solid following by blogging, vlogging, or just sharing short text content and images on various social media platforms. In this way, they allow insight into their daily lives, share their experiences

and opinions. Through various collaborations (eg. giving their product for testing and promoting, organizing an event for influencers, or just paying them for shared content), brands want to present their product and company in a positive light to consumers (Nagy et al., 2018). This is a practice that can be defined as influencer marketing (De Veirman et al., 2017). According to Abidin (2016), unlike celebrities, opinion leaders may appear approachable and credible in the eyes of followers because they allow insight into their daily lives, making it easier for people to empathize with them. Schemer et al. (2008) found that associating a brand with positively evaluated opinion leaders results a positive attitude toward the brand. Therefore, brands need to be careful in the selection process and make sure that the influencer has the right qualities, as this is the only way for the right associations to appear in the minds of consumers later on.

In the age of social media, ordinary users are almost on a par with companies, they are able to build their own audience, which allows them to exert social influence and influence customer decisions. These people are called opinion leaders, also known as influencers. Because their opinions are of paramount importance to other consumers, even they themselves can become brands (Nagy et al., 2018). Due to the fact that this process takes place in social media (and between the users) not in the corporate sphere, consumers also have more confidence in these people. Bennett (2014) also pointed out that orientation from the social media and the resulting decision-making process can be detected in 74% of customers. This number is also surprising because 96% of people who communicate about brands online do not even follow the brands themselves on social media platforms (Smith, 2016). Moreover, according to Nielsen (2012), 92% of the people trust even an unknown individual's recommendation more than brand ads.

Bakanauskas and Kisieliauskas (2018) also highlighted the importance of examining influencers on social media interfaces. In their research, they examined so-called travel-influencers, i.e. opinion leaders who became known for their travel-promoting posts. In addition to the authors, Xiang and Gretzel (2010) also studied travel-influencers and their results showed that before making their travel decisions, users often use search engines, which usually direct them to the influencers. Bakanauskas and Kisieliauskas (2018) analysed a travel-influencer using qualitative content analysis. Their goal was to create a model that would help to create a brand for a new travel-influencers using Instagram. The Instagram interface was chosen because it is currently the second largest social media interface (Jauncey, 2015). Social media users can influence each other due to the phenomenon of mass culture (Holt, 2016), as they can no longer not only receive but also transmit messages, which can thus spread widely. Bakanauskas and Kisieliauskas (2018) highlighted the importance of consistent posting, which proved more important in examining the success of trademarks than the shared visual content itself. It was also found that linking trademarks to certain social values in the descriptions of the posts makes it possible to create the right associations in the minds of the consumers. It has also been proven that consistent posting and active engagement with followers makes the audience more accessible to brands. It is also an important finding that despite the fact that Instagram is an image-sharing social media interface, textual content is

also extremely important to trademark owners, as descriptions have a significant impact on user engagement. The researchers identified the following possible variations in the use of Instagram tools:

- value positioning: positioning values can be useful in creating deeper brand associations
- visual content types: different types of visual content generate different engagements
- post descriptions: they should create value that strengthens brand awareness and brand-related associations. Suggested categories:
 - historical: a description of the history of the object in the image
 - experiential: a description of the experience that a person had with the object/place in the picture
 - informational: information and advice for people who might visit the place shown in the picture
 - promotional: promotion of the object shown in the image for financial purposes
 - resonant: writing a post related to events in the follower's life, such as worldwide events
 - non-related: a description related to other things that cannot be linked to the object shown in the image
 - no description
- post time: take into account the time zone of the target group
- destination hashtags: you can increase engagement if the place is listed among the hashtags
- popular hashtags: using popular hashtags related to content can increase engagement
- engaging with other trademarks or brands
- shout-outs or takeovers: increase visibility, perceived quality and credibility
- engaging with followers: extremely important for building commitment and increasing the number of followers (Bakanauskas – Kisieliauskas, 2018)

As social media is gaining ground and concerns about blocking advertisements are growing, influencer marketing is becoming more important to the brands than ever before. Instead of further piling their target audience with their ads, the brands turn to trusted, online individuals to deliver their products and messages to consumers. One of the biggest challenges in influencer marketing is identifying the right influencing factors. It may make sense to start with the number of followers, but this number is by no means as eloquent as we might think. This was also pointed out by De Veirman et al. (2017), who argued that a large number of followers does not always represent a real influencing force. Their research found that those who are followed by many, but they themselves follow only a few, are less sympathetic to the target audience. The reason of this, according to the researchers, is that the opinion leader is assumed to operate his profile solely for financial purposes. As a result, she/he will be less credible in the eyes of the users. And this is a real problem because credibility is one of the most important criteria that brands pay attention to when collaborating with the influencers. Another important finding of the study was

that when a unique, new product is advertised by an influencer with a large following base influencer, the perceived uniqueness of the product and ultimately brand-related attitudes are lacking compared to being promoted by an opinion leader with a medium number of followers. Therefore, it is extremely important for marketers to consider the type of product they want to advertise when selecting influencers, as opinion leaders with a large following base will not necessarily be the best partners for every product. Instead, it is much more important what topics they post about and who the target audience is, to whom their posts are addressed, and last but not least: who they reach thanks to their activity and common interest.

Ki and Kim (2019) also suggest, based on their research findings, that brands should look at the shared content when looking for an influencer they want to contract, rather than starting from the number of the influencer's followers, as popularity does not necessarily affect the impact on the followers and their behavior. Brands can achieve the best results with opinion leaders whose shared content conveys the desired prestige, is informative, demonstrates expertise, and promotes interaction with followers. Researchers cite as an example that while some influencers who play online games may have more than 50 million followers, they are not yet best placed to deliver corporate messages or promote branded products. It can be much more effective to find a person who has fewer followers but has the ability to produce demanding and informative visual content. It may also be worthwhile to choose an influencer according to the goals of the given campaign, as some may be suitable for promoting corporate initiatives, but others are rather effective for launching a new product to the market. For example, for a new fashion or cosmetic product, the brands may want to work with an opinion leader who shares visually appealing content, has a sophisticated feed that testifies to his or her expertise. And if the brands want to promote a corporate initiative, they can be helped by an influencer who shares informative, interactive content that also testifies to his or her expertise. Because followers want to imitate influencers, they choose the products, brands, or services that these people promote. Therefore, it is important for marketers to choose influencers whose style, taste and lifestyle are similar to the target audience of the brand / product. If the brands find the influencer who is living the desired lifestyle, has the style the followers want to imitate, the more likely they are able to influence followers in the way they want.

In contrast, Hughes et al. (2019) found that the number of the followers positively correlated with engagement on Facebook. The researchers also found that high blogging expertise had a positive impact on the success of the campaign in the blogging industry, but this impact was lacking on Facebook. Also, their study reveals that the content of sponsored posts, especially their enjoyment value, increases the engagement. Moreover, campaign intent in posts also increases engagement on Facebook, especially for brand awareness campaigns (as opposed to direct sales promotion campaigns).

Kupfer et al. (2018) examined how a movie's sales are affected when it is advertised with social media actors. Like Hughes et al. (2019), they found that in order to achieve the greatest impact, a partner brand (in this case, actor-influencers) with a highly product-centric social media power, accompanied by a large and active

follower base, should be contracted. It is also important in what form the partner can display the product (in this case the film). For movies, sharing compelling and product-related posts pays off best financially. The urging, activating tone surprisingly does not deter followers, but rather encourages them to purchase. Exclusive and authentic content also increases the power in social media. Moreover, not entirely direct product branding can strengthen the brand value of the opinion leader, but it can hinder the success of the film. The visibility of the communication is also a key category, because as long as one comment can convince the given interested person about the authenticity, it does not make him or her buy immediately. Thus, researchers rather suggest to share posts for promotion. Also, it is important for the movie that one of the main characters be the chosen person for the promotion, as he or she can effectively influence the crowd, thanks to the fact that the followers consider him or her quite central and important for the film.

An interesting finding in this regard was made by Dhanesh and Duthler (2019) when they discovered that although followers recognize that they encounter an advertisement when the opinion leader indicates that he or she publishes paid content, they use the information gained in their decision-making and even their relationship with the influencer is not affected by this fact either. The study further demonstrated that if the followers know that paid content is shared with them, it will only strengthen the relationship between them and the opinion leader and increase trust and satisfaction. This may be justified by the fact that if an influencer shares with the followers that he or she is paid for the content shared, it is a testament to honesty, openness and transparency in the follower's eyes. However, for followers to really consider buying, the feeling of having control over the relationship is needed. Jin and Muqaddam (2019) researched the collaborations between luxury brands and opinion leaders. They found that the credibility of the advertised brand plays a significant role in the image of the influencer formed by the followers. In addition, the parasocial relationship between the followers and the opinion leader is extremely important. While with a TV character, this connection could only exist in the imagination, thanks to today's interactive communication platforms, it can evoke even stronger feelings in the case of influencers. Researchers have found that it is better for brands to create content that includes the influencers themselves and that the product makes up only a part of the shared image rather than the ones that contains only the product itself. This type of advertising increases the brand's attraction to followers. In contrast, it has also been established that brands do not actually need influencers to improve their perception of expertise and reliability. And in the case of opinion leaders, it is worthwhile to be included in the picture and not only present the advertised product, if they want to improve the perception of their own expertise and reliability. Therefore, it is very important for brands and influencers to work together strategically throughout the process when deciding what product placement they want in their ads and which strengths they want to improve with that particular campaign. It was also interesting for the researchers to find out that if the content made with the influencer is shared on the platform of the brand, the effect of whether the influencer itself is included in the image was negligible. However, if the ad appears in the opinion leader's feed, it is important that the influencer him- or

herself is in the picture for authenticity. In other words, pictures featuring only the products, or any content found incompatible with the influencer feed, may have an undesirable effect on the image of the brand and the opinion leader and the associated credibility. “Common” appearances, on the other hand, maximize the impact as the appeal of the brand and the influencer work together. In summary, product / brand placement is more crucial in influencer marketing than in traditional marketing. It is therefore essential that opinion leaders choose credible brands for building their personal brand and share content that can help them improve their parasocial interactions with their followers.

3. Conclusions

Although there are still few references in the literature that deal with influencer marketing, this number has been growing in recent years. I believe that the results so far also confirm that the issue is unavoidable and its economic impact is becoming increasingly significant. From the consumer and strategical decision-making point of view and when planning marketing activities, we must also take the phenomenon into account.

It has been formulated more than a decade ago that E-WOM has a stronger impact on consumer decision-making than traditional advertising techniques (Goldsmith – Clark, 2008). Moreover, advertisements are now consciously skipped by consumers (Fransen et al., 2015). This is why influencer marketing is an excellent alternative, where the opinion leader formulates and publishes the message him or herself. These individuals appear to be more approachable compared to celebrities in the traditional sense, as they provide insight into their everyday lives, making it easier to identify with them (Abidin, 2016). As a result, brands can collaborate with appropriate opinion leaders to create positive associations in the minds of consumers (Schemer et al., 2008). Orientation from the social media and the resulting decision-making process can be detected in 74% of customers (Bennett, 2014), and 92% of the people trust even an unknown individual’s recommendation more than brand ads (Nielsen, 2012).

Consistent posting and the presence of socially accepted values in the posts are essential elements in influencer marketing, which must be complemented by active engagement with followers (Bakanauskas – Kisieliauskas, 2018). It may be worthwhile to start with a look at the number of the followers before starting a collaboration, but the results of the researchers came to a different conclusion. According to Veirman et al. (2017) and Ki and Kim (2019), a large following bases does not always represent a real influencing force. They think it is worth focusing on shared content and the brand–influencer fit. In contrast, Hughes et al. (2019) and Kupfer et al. (2018) found that the number of followers correlated positively with consumer engagement. Interestingly, even though followers recognize that they are encountering advertised content, they still use the information gained in decision-making (Dhanesh – Duthler, 2019), and even a specifically urging and activating tone does not deter followers, yet increases the tendency to purchase (Kupfer et al., 2018). This is why authenticity plays a crucial role for both parties, and for this reason

it is important how the product and the influencer him- or herself is indicated in the advertised content (Jin – Muqaddam, 2019).

The primary goal of my further research is to create an algorithm or index that would help professionals evaluate and analyze opinion leaders based on the grounds of how they are able to influence a given brand's target audience on a particular topic. In this way, the brand could fit the right influencers into its marketing strategy on social media platforms, thereby building commitment and increasing effectiveness, as well as making a positive contribution to brand protection. My research would help identify which factors are vital in building a personal brand and how to predict the success of a personal brand.

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