Examining The Effects Of Social Media Influencers' Characteristics On Brand Equity And Purchase Intention

Khaoula Es-Safi

Istanbul Commerce University, Social Science Institute, İstanbul, Turkey kha.es-safi @gmail.com; MBA student ORCID NO: 0000-0001-8621-4568

Abstract—Recent years have witnessed remarkable development in the digital world, so that the emergence of social media has changed the way people communicate and interact with each other and because these platforms have become a major role in facilitating the greatest Companies have exploited impact. platforms to create new ways to communicate with and influence the consumer. This is done by using the famous influencers on these platforms to advertise the products of the company or the brand. The current study aims to determine the predictive effects between influencer characteristics, brand equity, and purchase intention. A survey method was used to conduct this research and data were collected from 213 respondents. In the study convenience sampling method was used. The survey was conducted in both English and Arabic, and the majority of respondents were from Morocco and Turkey. The proposed hypotheses were tested using a path analysis model to determine the effects between influencer characteristics, brand equity and purchase intention. Path analysis was performed using the AMOS 24.0. The findings indicate that expertise has significant effect on perceived quality. Authenticity has significant effect on perceived quality, brand associations, brand loyalty and purchase intention. Influence has significant effect on brand awareness and brand associations. Communication skills

Mehmet Sağlam

Istanbul Commerce University, Faculty of Business, Business Administration, İstanbul, Turkey msaglam@ticaret.edu.tr ORCID NO: 0000-0002-1909-4284

significant effect on perceived quality, brand awareness, brand loyalty and purchase intention and finally as brand equity dimension only brand loyalty have significant effect on purchase intention.

Keywords—Social media marketing, Influencer, Influencer marketing, Brand equity, Purchase intention.

Introduction

During the pandemic, the Covid-19 virus affected all businesses, profit or non-profit alike. This has created an opportunity for businesses to focus on social media as a marketing channel. As per Agnihotri et al. (2016) [1], companies may use social media to build and maintain relationships with consumers, improve brand equity, and boost corporate performance,[2]. It is undeniable that digitization has had a significant impact on human society's social life since the advent of digital social networks, often known as social media. According to the World Wide Web Index analysis, 57.6 percent of the earth's population utilizes social media, with an average daily usage of 2 hours and 27 minutes[3]. Social media has become indispensable worldwide. Social media was used to communicate with people from all over the world and post photos and comments among friends and acquaintances; However, as their user base grows, organizations have begun to view these mediums as a commercial possibility because images provide more engaging content than word content to capture

the attention of viewers [4,5] . Social media has a significant influence on changes in social behaviors, notably among Generation Y and Z; these generations have relied significantly on social media, and they have developed into the digital age, which offers access to data and allows them to express their unique perspectives and the ease of contact. It is asserted that social media has evolved has become a medium to gather public opinion on an issue as well as influence consumer behaviors. Social media platforms have grown in importance in affecting several elements of customer behavior, such as awareness, information acquisition, attitudes, purchasing behavior, communication, and post-purchase assessment [6].

A "social media influencer" is a new concept that has recently emerged, and they are ordinary internet users but they have more than 1000 to millions of follows on the social media platforms, and a social media influencer can be anyone from a student to a housewife; Internet consumers follow them due to the useful and creative content they provide on social media platforms, so consumers are attracted to them to follow their lifestyle, behavior and personal traits [7]. Due to their capacity to impact a significant number of individuals we track; these influencers play an important part in the marketing process by sponsoring their distinctive visual and textual material to promote various products and services in collaboration with corporations or brands. Online influencers emerge as digital opinion leaders with the power to influence client decision-making operations by selling specific products and services that are consistent with their basic principles. One of the advantages of using social media influencers as a promotional tool is that a company can communicate directly with its potential and existing consumers while also collecting their feedback on the product [8].

Organizations are increasingly turning to influencers to promote their products because influencers

associate their intended target groups with brands while maintaining direct communication with their fans, which leads to increased interaction with clients, adding worth to them, increasing the effect of marketing actions; and gaining the maximum of this promotional tool, it is necessary to understand the behavior and reactions of social media users [9]. In conclusion, when promotional methods are better understood, they may be more effective. An individual's buying habit is influenced by his or her life experience with products and services, and an online business's ability to reach these consumers ultimately determines its success or failure [10].

Brand ownership is a crucial notion to grasp to comprehend the aims, procedures, and overall effectiveness of marketing operations [11]. (1991) [12] explains brand equity is the collection of brand assets and liabilities associated with a brand, its name, and logo that contribute to or remove from the value that a product or service delivers to a firm and its clients. Yazdanparast et al. (2015) [13] see that social media-based marketing activities are an efficient marketing technique for developing brand equity in the digital era. As a result, corporations have included social media marketing into their marketing plans to develop long-term interactions and relationships with customers. The partnership among influencers and companies is important for businesses since social media users believe the opinions of the influencers they follow, and this interaction stimulates consumer decision-making [14]. The purpose of this research is to determine the impact of social media influencers on brand equity and purchase intent.

I. Conceptual framework

A. Social media marketing

Social networks have grown in popularity in recent years. Most individuals nowadays go online every day to talk with their friends, submit post, or simply to see what's new. Social media connects all social networks, such as Facebook, Instagram, and

YouTube [15]. And, because social media is used by thousands of people all over the world, it makes sense to use social media marketing to attract customers to companies' brands, products, and services. Social media has evolved into more than just a place to meet and share ideas; it has evolved into one of the most important aspects of digital marketing, as it provides many benefits by reaching millions of customers around the world in a short period of time, while reducing costs and making ads reach a specific target audience [16].

With the onset of Web 2.0, social media marketing was created, and it has since become a vital element in online marketing. Social media marketing is a cutting-edge approach to search engine optimization [17]. SEO is a terrific approach to attract people, but you can't just wait for clients to come to you; they must be found, and SMM is the way to do that. The use of social media and social networks to sell a company's products and services is referred to as social media marketing (SMM) [18]. Social media marketing allows organizations to communicate with existing consumers and reach new customers while promoting their intended culture, message, or tone. Social media marketing includes data analytics tools that are purpose-built to help marketers measure the performance of their efforts. As businesses strive to deliver high-quality traffic to their websites, social media optimization (SMO), which includes social search engine optimization and social media marketing, offers a new source of focused traffic. Facebook, Twitter, YouTube, Tumblr, Pinterest, and Instagram are becoming increasingly popular, prompting marketers to pay special attention to them.

According to Pena (2019) [19], social media is an interaction medium that enables trust development, which is critical for the establishment of brand equity. Social media has been recognized as a genuine tool that adds to a company's marketing objectives and plans in terms of customer communication, customer

relationship management (CRM), and consumer participation [20].

B. Social media influencer

The word "influencer" developed, with the fast growth of social media, and it was described as a means to influence individuals on social platforms, either purposefully or accidentally [21]. "An influencer is an individual who has the power to influence people and their choices as a result of their interaction with their audience, [22].

Influencers are regular people who have built their own community in social media; and gained a significant number of followers via their message or by posting fascinating content on social networking platforms. They reveal information about their personality, everyday lives, experiences, and views to their fans. They are considered famous since they frequently have more than a million followers, and according to Lou and Yuan (2019) [23], influencers are viewed as opinion leaders in our current age.

Unlike superstars, social media influencers cultivate more close relationships with their fans. Celebrities may be perceived as haughty and unapproachable, yet influencers are nearly always present. Almost they respond at length to all comments. Furthermore, they solicit opinions from their followers on various subjects.

Hussain, A. (2014) [24], did a general study and discovered that when customers want to buy a product or utilize a service, they begin to look for other people's opinions on social media and get to experience other people's comments swiftly before making a purchase choice. Marketers assess the extent of social influence online by contrasting human behavior before and after being exposed to the effect of social media.

Influencer marketing is a relatively new concept that is gaining traction. Influencer marketing is the use of well-known persons, who have more than a million followers on social media, and they have a great effect on their followers or audience to raise awareness or buy intent [25]. According to Sharma and Ranga (2014) [26], social media influencers would promote companies by publishing appealing material in order to attract buyers through social media networks.

Liu et al. (2012) [27], proved that social media influencers are like a third-party viewpoint, have the power to sway the audience's perception of the brand being advertised. Based on a study, social media influencers are perceived as more trustworthy than sponsored promotion [28]. Furthermore, when professional social media influencers advocate a product, consumers will have much more favorable perceptions and intents toward the product than when non-expert social media influencers promote the product [29].

Consumers believe social media influencers and allow them to influence them, according to Hsu et al. (2013) [30] if the influencers' thoughts and ideas are relevant. Influencer marketing may be optimized by picking a single influencer for a certain target market. According to Sudha and Sheena (2017) [31], the usage of influencer marketing contributes to the brand creation process since social media influencers are always perceived as role models and influence customers; in contrast to traditional ads, which consumers typically avoid either on digital platforms or on television.

Influencers or opinion leaders become digital influencers on social media, acting as middlemen between companies and target groups. Companies and brands interact with social media influencers who generate content to promote their services or products. However, influencers should be viewed as more than simply a marketing tool; they are the individuals who have the most effect on communication, social engagement, and persuasion of other people groups [32].

C. Influencer's characteristics dimensions Influencers tend to influence in many aspects including the social, economic, and cultural spheres. Especially, as a marketing communications strategy, social media influencers are effective and attract millions of customers around the world [33]. Considering the various activities of the current influencer and their impact on society, evaluation limited to their image and attributes does not make much sense [34]. So, components were developed to measure the social media influencer characteristics dimensions as a new source of information in the social networking environment. Therefore, through expert interviews and consumer surveys, four factors were derived to measure the social media influencers' characteristics dimensions: communication skills, influence, authenticity, and expertise.

Communication skills

On social networks today, communication skills are an essential and important component that an influencer must possess and master to interact with consumers. This not only means that the influencer communicates well, but also that they communicate their thoughts and feelings to consumers based on the trust and communication they build while sharing knowledge and information. As real-time influencers introduce and sell products through videos, influencer communication skills are becoming more and more important. This means that it is important to understand what consumers really want communicating and to empathize with them through communication; and not by forcing consumers to listen to the information they don't want [35].

Influence

The influence of influencers cannot be determined and judged, so that there is no criterion for this, neither by the number of followers nor by the activities they perform. However, an influencer's recommendations and criticism of a particular product

or brand affect consumers' attitudes and change their behavior. Therefore, many companies use influencers as part of their marketing strategies because they rely on more empathy, familiarity, and credibility than traditional media [36]. In particular, with the rapidly changing marketing environment, the influence of influencers is increasing to the point where they threaten online shopping malls and TV shopping at home, and the influence of influencers is expected to increase even more expertise [37].

Authenticity

Authenticity has already been shown that he has a significant influence on a celebrity's reputation. Influencers encourage direct consumer involvement by giving customers the information they want [35]. Consumers have no rejection or bad view of the information and evaluations offered by the network's influencers, and they accept and trust its material. The knowledge is seen as if it were communicated directly by the information's proprietors, and authentic experiences provided by influencers are considered genuine material. After all, the strength of influencers is based on their authenticity, which is why consumers subscribe influencer to content. Consequently, from a consumer's perspective, influencers utilize the goods and brands after that they promote and tell their honest thoughts and ratings to customers; as a result, customers trust in the credibility of influencers and think that their comments and deeds are real. However, to effectively reach customers, however, the emotive qualities of authenticity and trustworthiness must be backed up with practical understanding. The example below demonstrates the significance of influencer authenticity. Famous TikTok influencers recently posted an "anti-Trump" video that was free of sponsored commercials. Following the BBC report, TikTok removed the content, but it sparked a backlash when it was revealed that influencers were paid a fee by the marketing company to create the video [38].

Expertise

Experience is also considered to have a significant impact on a celebrity's reputation. Because of the Internet and social networking services, it is now simple for users to get and share knowledge, making it possible for anybody to gain experience. Because the customer was previously solely reliant on the media. As a result, unskilled influencers cannot please customers, and they might also disregarded. According to this viewpoint, in order to have a major impact on customer awareness and purchase, influencers must boost their credibility with knowledge and experience, connect emotive aspects to ability, and an influencer must have competence in the topic they specialize in. This is due to the fact that authenticity can only be achieved when the influencer possesses not just the emotional ingredients but also the experience [39]. As a result, in order to really engage customers, the emotional components of authenticity and dependability must be reinforced by practical understanding [40].

D. Brand equity

Brand equity became popular in the 1990s. According to Sasmita and Suki (2015) [41], a brand is a strength and asset that distinguishes a firm, adds value, fosters customer loyalty, develops and expands opportunities, and gives a company a competitive edge and bargaining power [42]. The quantity of impact a brand name has in the minds of customers, as well as the value a consumer derives from owning a particular brand, is referred to as brand equity.

Aaker (1991) [12] explains trademark equity as "The set of assets and liabilities of a brand connected with its name and symbol that add to or remove from the value that a product or service gives to a company and/or that firm's clients,". The Brand ownership can be thought of as the attitudes and behaviors of consumers associated with a brand, so the notion of equity can be achieved through financial evaluation

Vol. 2 Issue 12, December - 2021

based on past communication and investment studies or based on the expected net present worth of cash flows attributable to brand characteristics.

Klow and Buck (2005) [43] define "trademark ownership is a collection of traits that form a distinctive brand within a market and allow a business to modify its worth and keep a bigger market share than would be achievable with a nonbranded product."

Brand ownership may be determined from both a consumer and a business standpoint. The consumerbased part is primarily concerned with the consumer mindset, which may be defined using terms like attitudes, awareness, connections, and loyalty [44]. The company-based element discusses product market results such as price premium, market share, and relative pricing, as well as financial market outcomes such as the acquisition price of the brand and discounted cash flows for licensing fees and royalties [45].

Different authors have proposed methods that use their own measures to determine brand value. The Aaker model, Keller's model, and Feldwick model are three of the most popular models. The Aaker brand equity pattern is the most famous and commonly used. Brand equity is divided into four dimensions: awareness, loyalty, perceived quality, and brand associations, according to Aaker. these different dimensions give worth to various types of brands.

Brand Loyalty

Defines brand loyalty as "a deeply held commitment to consistently rebuy or re-patronize a preferred product/service in the coming years, resulting in repeated same-brand or same brand-set purchasing, despite situational influences and promotional offers having the power to change behavior" [46]. Previous research contends that brand loyalty is related with recurring purchasing behavior, however others describe loyalty customers as those who

repurchased a brand without obtaining data before their purchase. As per Aaker (1991) [12], brand loyalty is a component of brand equity. He goes on to say that brand associations indicate what a brand represents to a customer and that they might be "anything tied in memory to a brand" [12].

Furthermore, Gil et al. (2007) [47] argue that brand loyalty is a significant predictor of brand perception because brand loyalty adds value to a brand and can give customers with a long-lasting feeling of devotion, despite the price benefits rival companies provide. Previous study has also shown that consumers who are devoted to a brand have a very good view regarding it [48].

Aaker (1992) [49] believes that concentrating on brand loyalty is typically an efficient strategy to manage equity. Pitta and Katsanis (1995) [50] also proposed that brand equity improves the likelihood of brand choice, which leads to brand loyalty.

Brand awareness

Brand awareness refers to how well-known a brand is among the public; it is a key and crucial component of brand value but sometimes disregarded [51]. Brand awareness is defined as "the potential buyer's capacity to recall and recognize the brand and the product category in which it exists" [12]. Brand awareness is not simply recognition of a brand's existence; it also gives the brand with a feeling of familiarity, as well as a sign of substance, commitment, and awareness at the recall level; it also impacts selection by influencing the brands that are considered and selected. Brand recognition is critical for many businesses which is the foundation of the strength of strong brands [49]. Most conceptual models of brand value place an importance role on awareness. Brand awareness leads to a high degree of purchasing, owing to the fact that customers are more likely to acquire brands with which they are familiar to increase the company's profitability and sales [52].

Brand associations

The most widely understood part of brand equity is brand associations or brand image. In reality, it is anything that is associated with a brand in the minds of buyers. Product qualities, customer benefits, uses, users, lifestyles, product classifications, rivals, and nations are all examples of brand associations. Associations can assist customers in processing or retrieving information, serve as the foundation for distinction and expansions, give a cause to buy, and elicit good emotions. Consumers utilize brand associations to process, organize, and recall information in their memories, which aids them in making purchasing decisions [12,49]

Perceived Quality

Perceived Quality is the degree to which a brand is thought to produce high-quality items. According to Aaker (1992) [49], perceived quality adds value by offering a reason to buy, defining the brand, drawing attention, serving as the foundation for line expansions, and justifying the higher price. To put it another way, perceived quality is the consumer's assessment of a product's overall excellence or superiority [53]. Perceived quality is mentioned as an asset from brand. It has become a major business focus for many businesses and may serve as the impetus for initiatives aimed at improving brand equity. Perceived quality is a significant and widely recognized strategic element [49]. Customers may see a brand's perceived quality as dependable, giving them an incentive to acquire its products or services. Perceived quality may also businesses in differentiating themselves from their competition.

E. Purchase intentions

Purchasing behavior is an indicator of purchase intent. Purchase intention is a mix of a customer's

interest in the goods and likelihood of acquiring it. Determining Purchase intent predicts buyer behavior based on their attitudes [54]. Purchase intention is defined as the likelihood of a customer acquiring a product in the future, and it is closely tied to consumer attitude and preference. Because behavioral intention is based on attitude, and customer connection and because customer retention are based on attitude, purchase intention is predicted to have a significant link with attitude, and a person's conduct is impacted by intention [55]. Purchase intention is one of the mental consumer behaviors that expresses a desire to buy [56]. In terms of analyzing and estimating a customer's behavior, purchase intention is one of the most successful criteria. When a consumer desires to satisfy a demand by getting certain items or services, the purchasing decision-making process begins. Arum and Sung (2018) [57] explain that the purchasing decision process consists of five stages: "the first step is the need for confession; the second step is pre-purchase browsing; the third step is the estimate of other choisess; the fourth stage is the effective purchase; and the final step is postpurchase judgment." As a result, persuading potential customers to purchase certain items and services is a more difficult task than it appears. According to prior research, trust is a critical aspect for businesses to establish long-term relationships with their consumers.

On social media platforms, data, reviews, and reactions are exchanged, allowing users to gain confidence and eliminate the insecurities, resulting in a propensity to purchase a firm's goods [58]. Before agreeing to buy a thing, consumers will normally go through a process of appreciating the desired product or service to purchase, research, and analysis of the product [59]. Online purchasing intents have emerged as a critical factor that can impact the efficacy of digital stimulation [60]. Marketers are increasingly paying attention to social media

Vol. 2 Issue 12, December - 2021

platforms to capitalize on possibilities to convince customers to buy. Electronic word of mouth is a significant factor that can impact the possibility of customer purchase intention via social media platforms. Another important factor endorsement scenario is the social media influencer's credibility.

II. Hypotheses development

Consumers' purchasing decisions are impacted by available information from commercials, magazines, social media, close friends, and blogs, since consumers frequently purchase when they receive recommendations from someone they believe. Influencer marketing has received a lot of attention recently, thanks to social media, since it is the role that influencers play in influencing customers by sharing their feelings and views, and it has a big impact on demand patterns for specific products and companies [61]. Consumers now seek advice from social media influencers before making a purchase. motivating, and influencing their purchasing behavior, since consumers regard influencers as an impartial authority that analyzes a product; yet the influencer is generally perceived as more pleasant and honest. As per various studies and empirical evidence, influencer marketing, which can be defined as the process of researching, locating, promoting, and individuals in involving engaged high-impact conversations [62], has emerged as a key technique for influencing purchase behavior nowadays.

Social media improves customer attitudes toward a brand [63]. According to Chi Yeh and Yang (2009) [64], perceived brand quality modulates the link between perceived profitability and customer purchase intent. Products connected with a wellknown trademark have an influence on customers who see the brand as high quality, attaching value, and so affecting purchasing intentions [65]. According to Halim and Hamid (2005) [66], the customer's perception of value influences buying intent, with the greater the worth, the higher the purchase decision.

Utilizing social media sites to build various websites, boost and manage postings, and connect clients results increased product in exposure engagement, as well as a possible influence on buy intent [67]. Social media advertising aids in knowing identification, particularly throughout the purchasing process [68]. Advertisement is claimed to build brand equity in a variety of ways, including consumer happiness and satisfaction, perceived quality and brand image, brand awareness, practicability, and brand recognition [69].

Martn-Consuegra et al. (2018) [70] examined the link among purchase intent, brand reputation, and brand image in the framework of social media marketing and discovered that brand equity had a favorable influence on both brand image and buy intension. Furthermore, the findings suggest that social media activities are favorably influenced by the direct association among brand image and buy intent, and the results reveal that social media activities reduce the direct effect of brand credibility on purchase intent. Therefore, social media activity has a direct and positive influence on purchase intent and assists the customer in making a quick decision about a brand product [71]. So, we conclude that acquiring information about brands, products or services leads to changing customer attitudes towards them and this led to buying intent behavior, so it turns out that social media marketing efforts have a significant impact on customers' intent and attitudes obtaining information about the product or service of a brand commercialization in the market [72].

So, we deduce that obtaining information about brands. goods, or services changes customer attitudes toward them, which leads to purchasing intent behavior, implying that social media activities get an impact on the customers' intension and behaviors by gathering information around a brand's good or service [72].

III. Research methodology

Purpose of study

The aim of this article is to determine the predictive effects between Influencer's characteristics dimensions, brand equity, and purchase intent, in addition to determine the impact of social media influencers on brand equity and purchase intent.

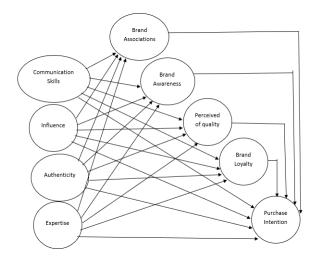
Importance of study

The importance of this article is evident in giving companies a clear picture of the role of social media influencers have become on consumer purchase decisions and brand equity.

Hypothesis

the following hypotheses were proposed for testing:

Research model



Sample and data collection process

This research focused on the effect of the dimensions of influencer characteristics, brand value, and purchase intent.

Then a descriptive research design was used to conduct this study. Hence, create a structured online questionnaire (Google Forms), as it is a preferred way to find out different aspects of the participants' behavior, and then distribute it to the respondents using social media platforms like WhatsApp. The survey was conducted in both English and Arabic, and most respondents were from Morocco and Turkey.

H1: Influencer's characteristics dimensions (communication skills, influence, authenticity, expertise) influence brand awareness.

H2: Influencer's characteristics dimensions (communication skills, influence, authenticity, expertise) influence brand associations.

H3: Influencer's characteristics dimensions (communication skills, influence, authenticity, expertise) influence perceived of quality.

H4: Influencer's characteristics dimensions (communication skills, influence, authenticity, expertise) influence brand loyalty.

H5: Influencer's characteristics dimensions (communication skills, influence, authenticity, expertise) have an effect purchase intention.

H6: Brand equity dimensions (brand awareness, brand associations, perceived quality, brand loyalty) influence purchase intention.

The questionnaire was formulated based on literature from the past, all excerpted from previous studies, to determine responses. Many factors have been found to influence influencers on brand equity and purchase intent. The questionnaire consists of four sections. In the first section, basic details such as age, qualifications, gender, etc. were taken from the respondents. In the second part, questions related to social media marketing are asked that measure communication skills, influence, credibility, and expertise. In the third part, questions of brand ownership that measure brand lovalty, brand awareness, brand engagement, and perceived quality are asked. In the fourth part, then ask questions regarding the purchasing intent of consumers. The convenient sampling method was also used as the sampling method.

In this study convenience sampling method was used. In the questionnaire, the respondent was asked using a Likert scale. Likert scale is used to measure respondents' level of agreement with the statement. This study uses a 1-5 Likert scale, which is: 1 (strongly disagree), 2 (disagree), 3 (agree or disagree), 4 (agree), 5 (strongly agree). The source of the scale information we used, i.e. survey questions are taken from the following study, "Scale

of influencer characteristics [82], brand equity [83], purchase intention [84]". The data was then processed using SEM analysis. 213 responses were obtained from females and males between the ages of 20 and 50 years with experiences in following influencers on social media, and then data analysis was performed using these responses.

Data analysis and findings

Participants

Table 1. Distribution of Participants by Demographic Characteristics

		f	%
Gender	Female	145	68.1
Gender	Male	68	31.9
	20 – 29	173	81.2
Ago	30 – 39	24	11.3
Age	40 – 49	6	2.8
	50 above	10	4.7
	Undergraduate	85	39.9
Educational Level	Master's Graduate	72	33.8
	PHD Graduate	56	26.3
	Up to one hour	15	7.0
Daily Social	1 - 3 hours	81	38.0
Media Usage	3 - 5 hours	68	31.9
	More than 5 hours	49	23.0

When the table is examined, it is understood that 68.1% of the participants are female and 31.9% are male. A large proportion of the participants (81.2%) are in the 20-29 age group. 39.9% of the participants are at Undergraduate, 33.8% are at master's Graduate, and 26.3% are at PhD Graduate education level. A large percentage of the participants (38%) stated that they use social media for 1-3 hours.

Data Analysis

Distribution of influencer's characteristics, brand equity and purchase intention scores were analyzed

based on skewness and kurtosis coefficients. To meet the normal distribution assumption, it is sufficient that the skewness and kurtosis coefficients are in the range of ±2 [73]. It was observed that the skewness and kurtosis coefficients calculated in this study were within the specified range (Table 2).

Table 2. Skewness and Kurtosis Coefficients

Variables	Skewness			Kurtosis		
variables	Z	SE		Z	SE	
Communication skills	0.12	0.17		-0.51	0.33	
Influence	-0.73	0.17		-0.03	0.33	
Authenticity	-0.06	0.17		-0.40	0.33	
Expertise	-1.54	0.17		1.77	0.33	
Brand loyalty	0.07	0.17		-0.92	0.33	
Perceived quality	-0.09	0.17		-0.46	0.33	
Brand awareness	-0.39	0.17		0.26	0.33	
Brand associations	-0.61	0.17		0.28	0.33	
Purchase intention	0.05	0.17		-0.51	0.33	

Pearson correlation coefficients were calculated to examine the relationships between influencer's characteristics, brand equity and purchase intention scores. Correlation coefficients are coefficients that show the amount and direction of the relationship between two data sets. The correlation coefficient takes values in the range of ± 1 . Coefficients between 0 and ± 0.30 indicate low, coefficients between ± 0.30 and ± 0.70 indicate moderate, and coefficients between ± 0.70 and ± 1 indicate high level relationships [74]. SPSS 25.0 statistical package program was used for the analysis.

Path analysis model was used to determine the predictive effects between influencer's characteristics, brand equity and purchase intention. In path analysis, one or more multiple regression analyzes are applied depending on the defined relationships of the variables in a particular path model. In this analysis, parameter estimation is made over a system of equations solution using multiple

regression or linear algebra [75]. Path analysis was performed using the AMOS 24.0 statistical package program. Before analysis, cook distance values were calculated to determine multivariate outliers in the data set. The obtained values (Cook <1) showed that there were no multivariate outliers in the data set. VIF<10 values show that there is no multicollinearity

[76]. The calculated VIF values were between 1.46 and 2.59. These obtained values showed that there was no multicollinearity among the independent variables. Confidence interval was chosen as 95% and p<0.05 values were considered statistically significant.

Correlation Analysis

Table 3. Pearson Correlation Coefficients of the Relationships Between Influencer's characteristics, brand equity, and purchase intention Scores

	Variables	1.	2.	3.	4.	5.	6.	7.	8.	9.
1.	Communication skills	1								
2.	Influence	.137 [*]	1							
3.	Authenticity	.495**	.423**	1						
4.	Expertise	104	.565**	.169 [*]	1					
5.	Brand loyalty	.266**	.185**	.301**	.078	1				
6.	Perceived quality	.287**	.224**	.320**	.109	.652 ^{**}	1			
7.	Brand awareness	.241**	.312 ^{**}	.311**	.201**	.521 ^{**}	.699 ^{**}	1		
8.	Brand associations	.130	.328**	.280**	.193**	.413**	.524**	.620**	1	
9.	Purchase intention	.391**	0.083	.368**	039	.509**	.472**	.365**	.301**	1

p<0.01; p<0.05; N=213

When the statistically significant relationships in the table are examined, Communication skills scores have low and moderate correlations with Influence (r=0.137; p<0.05), Authenticity (r=0.495; p<0.01), Brand loyalty (r=0.266; p<0.01), Perceived quality (r=0.287; p<0.01), Brand awareness (r=0.241; p<0.01), Purchase intention (r=0.391; p<0.01) scores.

Influence scores have low and moderate correlations with Authenticity (r=0.423; p<0.01), Expertise (r=0.565; p<0.01), Brand loyalty (r=0.185; p<0.01), Perceived quality (r=0.224; p<0.01), Brand awareness (r=0.312; p<0.01), Brand associations (r=0.328; p<0.01) scores.

Authenticity scores have low and moderate correlations with Expertise (r=0.169; p<0.05), Brand loyalty (r=0.301; p<0.01), Perceived quality (r=0.320; p<0.01), Brand awareness (r=0.311; p<0.01), Brand associations (r=0.280; p<0.01), Purchase intention (r=0.368; p<0.01) scores.

Expertise scores have low correlations with Brand awareness (r=0.201; p<0.01), Brand associations (r=0.193; p<0.01) scores.

Brand loyalty scores have moderate correlations with Perceived quality (r=0.652; p<0.01), Brand awareness (r=0.521; p<0.01), Brand associations (r=0.413; p<0.01), Purchase intention (r=0.509; p<0.01) scores.

Perceived quality scores have moderate correlations with Brand awareness (r=0.699; p<0.01), Brand associations (r=0.524; p<0.01), Purchase intention (r=0.472; p<0.01) scores.

Brand awareness scores have moderate correlations with Brand associations (r=0.620; p<0.01), Purchase intention (r=0.365; p<0.01) scores. Finally, brand associations scores have moderate correlation with Purchase intention (r=0.301; p<0.01) scores.

Path Analysis Model Results

Path analysis model was developed and tested to determine the predictive effects between influencer's characteristics, brand equity and purchase intention. Communication skills, Influence, Authenticity, Expertise variables were included as exogenous variables in the model. Brand loyalty, Perceived quality, Brand awareness, Brand associations, Purchase intention variables were included as

endogenous variables. The fit values of the tested model are shown in Table 4.

Table 4. Fit Indices Obtained by Testing the Path Analysis Model

Fit Indices	Excellent	Acceptable	Obtained fit indices	Source
(χ^2/sd)	≤ 3	≤ 4-5	2.32	Byrne, 1989 [77]
RMSEA	≤ 0.05	0.06-0.08	0.08	Browne and
SRMR	≤ 0.05	0.06-0.08	0.02	Cudeck, 1993 [78]
GFI	≥ 0.90	0.85-0.90	0.99	Tanaka and
AGFI	≥ 0.90	0.80-0.90	0.89	Huba, 1985 [79] Jöreskog and Sörbom, 1984 [80]
CFI	≥ 0.95	0.90-0.94	1.00	Bollen, 1989 [81]
TLI	≥ 0.95	0.90-0.94	0.93	Dollett, 1909 [61]

When Table 4 is examined, it is understood that the tested path analysis model fits perfectly with the data and the model is confirmed. The tested model is shown in Figure 1. Path coefficients, standard errors, critical values, and p values in the model are shown in Table 5.

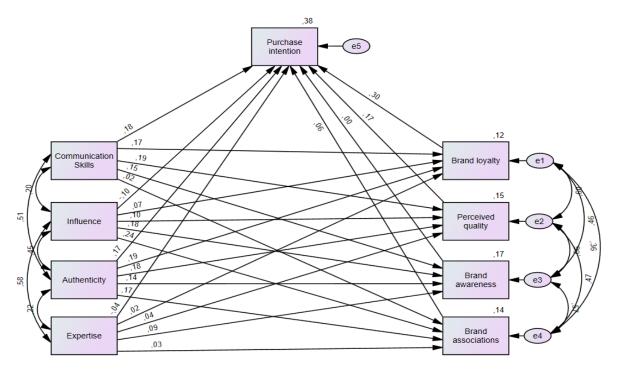


Figure 1. Path Analysis Model, Chi-square =2.32; Sd=1; p=0.13

Table 5. Values Obtained by Testing the Path Analysis Model

			В	β	SE	t	Р	Hypothesis
Pq	<	Exp	0.05	0.04	0.11	2.38	0.017**	Accept
BI	<	Exp	0.04	0.03	0.13	0.31	0.756	Reject
Pq	<	Aut	0.19	0.18	0.09	2.18	0.029*	Accept
BI	<	Aut	0.26	0.19	0.12	2.26	0.024*	Accept
BI	<	Inf	0.11	0.07	0.14	0.82	0.414	Reject
Pq	<	Inf	0.12	0.10	0.10	1.17	0.241	Reject
Pq	<	Cs	0.17	0.19	0.07	2.54	0.011*	Accept
Ва	<	Exp	0.11	0.09	0.10	1.18	0.237	Reject
Ва	<	Aut	0.16	0.14	0.09	1.80	0.072	Reject
Ва	<	Inf	0.22	0.18	0.10	2.13	0.033*	Accept
Bas	<	Cs	0.02	0.02	0.07	0.26	0.793	Reject
Ва	<	Cs	0.14	0.15	0.07	2.09	0.036*	Accept
Bas	<	Inf	0.28	0.24	0.10	2.81	0.005**	Accept
Bas	<	Exp	0.04	0.03	0.09	0.41	0.680	Reject
Bas	<	Aut	0.17	0.17	0.08	2.04	0.042*	Accept
BI	<	Cs	0.20	0.17	0.09	2.21	0.027*	Accept
Pi	<	Cs	0.20	0.18	0.07	2.80	0.005**	Accept
Pi	<	Bas	0.07	0.06	0.09	0.87	0.387	Reject
Pi	<	Ва	0.00	0.00	0.10	-0.02	0.982	Reject
Pi	<	Pq	0.20	0.17	0.10	1.92	0.055	Reject
Pi	<	BI	0.26	0.30	0.06	4.09	***	Accept
Pi	<	Exp	-0.06	-0.05	0.10	-0.66	0.507	Reject
Pi	<	Aut	0.21	0.17	0.09	2.40	0.017*	Accept
Pi	<	Inf	-0.14	-0.10	0.10	-1.36	0.175	Reject

^{***}p<0,001; **p<0,01; *p<0,05

In the tested model, it is understood that Expertise has significant effect on perceived quality (β =0.04; p<0.001).

Authenticity has significant effect on perceived quality (β =0.18; p<0.05), brand associations (β =0.17; p<0.01), brand loyalty (β =0.19; p<0.05) and perceived quality (β =0.17; p<0.001).

Influence has significant effect on brand awareness (β =0.18; p<0.05) and brand associations (β =0.24; p<0.01).

Communication skills has significant effect on perceived quality (β =0.19; p<0.05), brand awareness (β =0.15; p<0.05), brand loyalty (β =0.17; p<0.05) and purchase intention (β =0.18; p<0.001),

Brand loyalty (β =0.30; p<0.001) has significant effect on purchase intention.

Influencer's characteristics components explained 12% of the change in the brand loyalty, 15% of the change in the perceived quality, 17% of the change in the brand awareness, 14% of the change in the brand associations. Influencer's characteristics and brand equity components explained 38% of the change in the purchase intention.

IV. Conclusions and suggestions

The purpose of this study was to examine the relationship between the effects of the influence, the rights of ownership of the brand, and purchase. For this, a data collection questionnaire has been used and has been analyzed using confirmed factor analysis and path analysis models. According to the results, they indicate that:

The experience of the dimensions of the effects of influential has a significant effect on the perceived quality because the perceived quality is a consumer assessment of brand excellence; Thanks to the

development of the Internet, it is now easy for users to get knowledge about a trademark, so in order to create a significant impact on customer awareness and purchase, the influences must strengthen their credibility with knowledge and experience.

For a great impact on the perceived quality, brand linkages, and brand purchase of consumers. In general, originality has already proved to have a significant impact. Because the influences affect consumers on a trademark by providing them with the information they want. After all, the strength of influences depends on their disabled, this is an important reason for the affected consumers of the content provided by the influence.

The influence has a significant impact on brand awareness and brand associations, indicates brand awareness to the extent of the brand among people and consumers uses brand associations to process, organize and call the information in their memory, which helps them to make purchase decisions, and are with evolution Social media and the emergence of influences that support a large number of people have become the recommendations made by an influential product or brand affect consumer attitudes and change in their behavior. For this, there are many brands of influencers as part of their marketing strategies rather than traditional media.

Communication skills have a significant effect on the perceived quality, brand awareness, loyalty to the brand, and purchase. Because it is important to know what consumers really want to communicate and sympathize with them and not by making usually listening to the information they do not want.

Finally, as to dimensions for the brand, the loyalty for the brand only has a significant impact on the intention of purchase. So, we conclude that the dimensions of influential properties have a significant effect on the perceived quality, brand linkages, launchers, trade associations, and purchase. Convergence was verified as a high link between scales that measure components of influential properties on social media such as communication, impact, credibility, and experience skills. In other words, it turns out that the items that are measured for each component have a significant impact on the ownership of the consumer's consumer.

The dimensions of the effects of social media and measurement elements derived from this study are an effective tool for assessing a particular influence in a particular marketing campaign; Marketing managers can identify the features to be highlighted and target influences who seem to have a combination of these properties that may highlight these features.

Suggestions

New platforms are continually being developed, and consumer media consumption patterns are shifting in lockstep. Existing social media sites are continually adding new features or services for users. For consumers, these developments simply represent a new method to interact with companies and brands, but for marketing professionals, it means that the number of options to consider when selecting media continues to expand. As a result, marketing practitioners must be aware of social media trends and keep up with the latest developments.

There is still a need for empirical research on the characteristics or motivations that lead people to trust particular social media influencers. Future study should concentrate on factors such as the number of followers, influencer recognition and visibility, and interaction patterns between influencers and followers, as well as discovering causes that increase consumer confidence in influencers. Another topic of research worth looking into is what motivates influencers and allows them to build their own brands on social media. Instagram is now one of the fastest growing markets - in a low-key fashion, because it is mostly recognized for personal/influencer brands.

REFERENCES

- [1] Agnihotri, R., Dingus, R., Hu, M. Y., & Krush, social media: Influencing customer satisfaction in B2B sales. *Industrial Marketing Management*, *53*(1), 172–180, 2016).
- https://doi.org/10.1016/j.indmarman.2015.09.003.
- [2] Wang & Zhang, The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management, 8:1, 1944008, (2016).DOI:
- 10.1080/23311975.2021.1944008
- [3] Webindex, thewebindex.org/, 2010
- [4] Hanson, L, The fashion brand's guide to creating excellent visual content, 2018. Retrieved from https://www.whichplm.com/the-fashion-brands-guide-to-creating-excellent-visual-content/
- [5] Alalwan, Investigating the impact of social media advertising features on customer purchase intention. *International Journal of Information Management*, 2018, pp *42*, 65–77. https://doi.org/10.1016/j.ijin fomgt.2018.06.001
- [6] Mangold, W. G. & Faulds, D. J. social media: the new hybrid element of the promotion mix. *Business Horizons*, 2009, pp 52(4), 357-365.
- [7] Forbes, "Examining the Beauty Industry's Use of Social Influencers". *Elon Journal of Undergraduate Research in Communications*, 2016, 7(2), 79.
- [8] Kolarova, "Influencer marketing: The effects of influencer type, brand familiarity, and sponsorship disclosure on purchase intention and brand trust on Instagram", Master's thesis, University of Twente, 2018.
- Sanny, Arina, Maulidya, & Pertiwi, "Purchase intention on Indonesia male's skin care by social media marketing effect towards brand image and brand trust". Management Science Letters, 10; 2020. He, Wang, Chen, & Zha, "An exploratory [10] investigation of social media adoption by small businesses". Information Technology and Management, 2017, 18, 149-160. doi:10.1007/s10799-015-0243-3.
- [11] Reynold & Philips, "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management,2021" M.M, 2005, pp 8:1, 1944008, DOI: 10.1080/23311975.2021.1944008.
- [12] Aaker, Managing Brand Equity; The Free Press: New York, NY, USA, 1991.

- [13] Yazdanparast et al, "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management,2021" M.M, 2015, 8:1, 1944008, DOI: 10.1080/23311975.2021.1944008.
- [14] Chan, "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management,2021" M.M, 2019, 1944008, DOI: 10.1080/23311975.2021.1944008.
- https://doi.org/10.1080/23311975.2021.1944008
- [15] Yazdanparast, Joseph & Muniz, "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management, 2021" M.M., 2016, 1944008, DOI: 10.1080/23311975.2021.1944008.
- [16] Ahmad, Idris, Mason, & Chow, "The impact of young celebrity endorsements in social media advertisements and brand image towards the purchase intention of young consumers". *International Journal of Financial Research*, 2019, pp 10(5), 54–65. https://doi.org/10.5430/ijfr.v10n5p54
- [17] Kaplan, M. Haenlein, "User of the world, united! The challenges and opportunity of social media". Kelley School of Business, 2010, 53(1):59-68.
- [18] Kim, A.J., and E. Ko, "Do Social Media Marketing Activities Enhance Customer Equity? An Empirical Study of Luxury Fashion Brand". *Journal of Business Research* 65, 2012, no. 10:1480–1486.
- [19] Pena, "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management" M.M, 2019, 1944008, DOI: 10.1080/23311975.2021.1944008. https://doi.org/10.1080/23311975.2021.1944008.
- [20] Alalwan, Rana, Dwivedi, & Algharabat, "Social media in marketing: A review and analysis of the existing literature". *Telematics and Informatics*, 2017, 34(7), 1177–1190. https://doi.org/10.1016/j.tele.2017.05.008.
- [21] Kim, "Predicting user response t sponsored advertising on social media via the technology acceptance model". *Computers in Human Behavior*, 2016, pp *64*, 710–718. https://doi.org/10.1016/j.chb. 2016.07.027
- [22] What is an influencer?; Werner Geyser; https://influencermarketinghub.com/what-is-an-influencer/, 2019.
- [23] Lou and Yuan, "Influencer Marketing: How Message Value and Credibility Affect Consumer Trust of Branded Content on social media". *J. Interact. Advert.* 2019, *19*, 58–73.
- [24] Hussain, A, "A Visual Analysis of Social Influencers and Influence in the Tourism Domain". Information and Communication Technologies in Tourism? 2014.

Vol. 2 Issue 12, December - 2021

- [25] Brown, H, "The role of emotion in decision making". The Journal of Adult Protection. 13(4), pp. 194-202, 2008.
- [26] Sharma, D., & Ranga, M, Mobile customer relationship management-A competitive tool. EXCEL International Journal of Multidisciplinary Management Studies, 4(7), 37-42, 2014.
- [27] Liu et al, "Understanding users' continuous content contribution behaviours on microblogs: An integrated perspective of uses and gratification theory and social influence theory". Behaviour & Information Technology, 1-19, 2012.
- [28] Abidin, C. "Visibility labour: Engaging with influencers' fashion brands and #OOTD advertorial campaigns on Instagram. Media International Australia", 161(1), 86-100, 2016. https://doi.org/10.1177/1329878x16665177
- [29] Rollins, B., Bhutada, N., Crawford, C., & Hvizdos. "Consumer use of social media for health care and drug information: An exploratory study", 2015. Abbrev., in press.
- [30] Hsu, C. L., Lin, J. C. C., & Chiang, "The effects of blogger recommendations on customers' online shopping intentions". Internet Research, 2013.
- [31] Sudha, M., & Sheena, "Impact of influencers in consumer decision process: the fashion industry". SCMS Journal of Indian Management, 14(3), 14-30, 2017.
- [32] Chi, Yeh, & Tsai, "The influences of perceived value on consumer purchase intention: the moderating effect of advertising Endorser". Journal of International Management Study. 6(1): 1-6, 2011.
- https://www.forbes.com/sites/kateharrison/2017/01/0 9/top-10-trends-that-will-transform-digital-marketingin-2017/?sh=48b128d73bf5 (accessed on 9 January 2017).
- [34] Tanase, Tessone, "Identification of influencer through the wisdom of crowds". PLoS ONE 2018, 13, e0200109, 2018.
- [35] Choi, Jung, "The Study on the Strategies of Beauty Influencer Marketing: Mass Media vs. social media". Korean. J. Advert. 2017, 28, 47-72
- [36] Fertik, "why is Influencer Marketing Such a Big Deal Right Now?" Available online: https://www.forbes.com/sites/michaelfertik/2020/07/0 2/why-is-influencer-marketing-such-a-big-deal-rightnow/?sh=7c70e88d75f3#5be7c9d375f3, 2020.

- [37] Dongho Kim, Joongangilbo, Available online: https://news.joins.com/article/23875652 (accessed on 19 September 2020), 2020.
- [38] **BBC** NEWS. Available online: https://www.bbc.com/korean/international-54615796, 2020.
- [39] Kim So, Edaily. Available online: https://www.edaily.co.kr/news/read?newsId=0139728 6625804344&mediaCodeNo=E (accessed June 2020), 2020.
- [40] Kim, Choo, Impact of sincerity on consumer behavior in SNS fashion influencer. Korean Soc. Cloth. Text, 2017, 13, 17-32.
- [41] Sasmita, Suki, "Young consumers' insights on brand equity", International Journal of Retail & Distribution Management, Vol. 43 lss 3 pp. 276 -292, 2015. Permanent link to this document: http://dx.doi.org/10.1108/IJRDM-02-2014-0024.
- [42] Perera, Wijesekera, "The influence of social media on purchase intention: The mediating role of brand equity", Cogent Business & Management, 8:1, 1944008. 2019. DOI: 10.1080/23311975.2021.1944008.
- [43] Klow and Buck, Management Science Vol. 51, No. 9 (Sep., 2005), pp. 1433-1448 (16 pages) Published By: INFORMS. https://www.jstor.org/stable/20110431, 2005.
- [44] Keller, "Strategic brand management: building, measuring, and managing brand equity" (2nd edn), Prentice Hall: Upper Saddle River, NJ. 2001.
- [45] Ailawadi, Lehmann, & Neslin, Revenue premium as an outcome measure of brand equity. Journal of Marketing, 67(4), 1-17, 2003.
- [46] Oliver, "Whence Consumer Loyalty". Journal of Marketing, 1999, 63, 33-34. pp https://doi.org/10.2307/1252099.
- [47] Gil, R.B., E.F. Andres and E.M. Salinas, "Family as a source of consumerbased brand equity". J. Prod. Brand Manage. 16(3): 188-99, 2007.
- [48] Lobschat, L., Zinnbauer, M. A., Pallas, F., & Joachimsthaler, E. "Why social currency becomes a key driver of a firm's brand equity: Insights from the automotive industry". Long Range Planning, 2013, pp 46(1-2), 125. doi: 10.1016/j.lrp.2012.11.004.
- [49] Aaker, D. A," The Value of Brand Equity", Journal of Business Strategy, Vol. 13 Issue 4 pp. 27 -32, 1992.
- [50] Pitta, and L. Prevel Katsanis, "Understanding brand equity for successful brand extension." Journal of Consumer Marketing 12(4): 51-64, 1995.

- [51] *Aaker*, D.A., Measuring Brand Equity across Products and Markets. California Management Review, 38, 102-120, *1996*.
- [52] Baldauf, A., Cravens, K.S. and Binder, G., "Performance consequences of brand equity management: evidence from organizations in the value chain", *Journal of Product & Brand Management*, Vol. 12 No. 4, pp. 220-236, 2003. https://doi.org/10.1108/10610420310485032
- [53] Zeithaml, V. A., Consumer perception of price, quality, and value: a means-end, 1988.
- [54] Kim & Ko, "The influence of social media on purchase intention: The mediating role of brand equity", Cogent Business & Management, 8:1, 1944008, 2010.
- [55] Alnsour, M., Ghannam, M., Al-Natour, R., & Alzeidat, Y., Social Media Effect on Purchase Intention: Jordanian Airline Industry. *Journal of Internet Banking and Commerce*, 23(2), 2018.
- [56] Ling, K. C., Chai, L. T., & Piew, T. H., "The Effects of Shopping Orientations, Online Trust and Prior Online Purchase Experience toward Customers' Online Purchase Intention". *International Business Research*, 2010.
- [57] Arum, E.S. & Sung, M., "The effect of social media attirubutes on purchase intention through motivational dimensions and social media product browsing". Journal of Marketing Thought, 5(2), 12-22, 2018.
- [58] Bong, Mohammed Majeed, Martin Owusu-Ansah & Adu-Ansere Ashmond | (2021) "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management", 8:1, 1944008, 2017.
- [59] Lim et al., "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management", 8:1, 1944008, 2016.
- [60] Shaouf, A., Lü, K., & Li, X., "The effect of web advertising visual design on online purchase intention: An examination across gende"r. Computers in Human Behavior, 60, 622-634, 2016.
- [61] Sulianta, F., *Keajaiban Sosial Media (Miracle of social media)*. Jakarta: Elex Media Komputindo. 2015.
- [62] Berne-Manero, C.; Marzo-Navarro, M. Exploring How Influencer and Relationship Marketing Serve Corporate Sustainability. *Sustainability* 2020, 12, 4392
- [63] Cambria et al., "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management", 8:1, 1944008, 2012.

- [64] Chi Yeh and Yang. "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management", 8:1, 1944008, 2009.
- [65] Chi, H. K., Yeh, H. R., & Yang, Y. T., "The impact of brand awareness on consumer purchase intention: The mediating effect of perceived quality and brand loyalty". Journal of International Management Studies, 4(1), 135-144, 2009.
- [66] Halim and Hamid, "The influence of social media on purchase intention: The mediating role of brand equity, Cogent Business & Management", 8:1, 19440082005, 2005.
- [67] Batra & Kevin. Journal of Marketing: AMA/MSI Special Issue Vol. 80, 122–145 DOI: 10.1509/jm.15.0419, November 2016.
- [68] Raza, S. H., Bakar, H. A., & Mohamad, B., "Relationships between the Advertising Appeal and Behavioral Intention: The Mediating role of the Attitude towards Advertising Appeal". In SHS *Web of Conferences* (Vol. 33, p. 00022). EDP Sciences, 2017.
- [69] Kumar, A., Bezawada, R., Rishika, R., Janakiraman, R., and Kannan, P.K., "From Social To Sale:The Effects Of Firm-Generated Content in Social Media on Customer Behavior " *Journal of Marketing*, 2016, 80 (1), 7-25.
- [70] Martín-Consuegra, D., Faraoni, M., Díaz, E., & Ranfagni, S., "Exploring relationships among brand credibility, purchase intention and social media for fashion brands: A conditional mediation model". *Journal of Global Fashion Marketing*, 2018, *9*(3), 237–251.
- [71] Chu et al., "Understanding consumers' responses toward social media advertising and purchase intention toward luxury products," *Journal of Global Fashion Marketing*. 2013, 4 (3), 158-74.
- [72] Kim, A.J.; Ko, E. Do social media marketing activities enhance customer equity? An empirical study of luxury fashion brand. *J. Bus. Res.* 2012, *65*, 1480–1486.
- [73] George, D., & Mallery, SPSS for Windows Step by Step: A Simple Guide and Reference, 17.0 update (10a ed.) Boston: Pearson, 2010.
- [74] Büyüköztürk, Sosyal bilimler için veri analizi el kitabı. Ankara: Pagem Yayınları, 2007.
- [75] Çokluk, Şekercioğlu, & Büyüköztürk, Sosyal bilimler için çok değişkenli SPSS ve LISREL uygulamaları. Ankara: Pegem Akademi Yayıncılık, 2010.
- [76] Albayrak, A. S., ÇOKLU doğrusal bağlanti halinde enküçük kareler tekniğinin alternatifi yanli tahmin teknikleri ve bir uygulama. Uluslararası

Yönetim İktisat ve İşletme Dergisi. 2005, 1(1), 105-126.

- [77] Byrne, B., A Primer of LISREL, Basic Assumptions and Programming for Confirmatory Factor Analysis Models. New York: SSpringer, 1989. [78] Browne, M. W., and Cudeck, R., "Alternative ways of assessing model fit". Sage focus editions, 1993, 154, 136-136.
- [79] Tanaka, J. S., & Huba, G. J., A fit index for covariance structure models under arbitrary GLS estimation. British Journal of Mathematical and Statistical Psychology, 1985, 38(2), 197-201.
- [80] Jöreskog, K. G., ve Sörbom, D., LISREL 8: Structural equation modeling with the simplis command language. Lincolnwood: Scientific Software International, Inc, 1993.

- [81] Bollen, K. A., A new incremental fit index for general structural equation models. Sociological methods & research, 1989, 17(3), 303-316.
- [82] Ryu, E.A.; Han, E. "Social Media Influencers Reputation: Developing and Validating Multidimensional Scale". Sustainability 2021, 13, 631. https://doi.org/10.3390/su13020631.
- [83] Hamed P., "An investigation on the impact of social media advertising on the brand equity", PhD thesis, Alliant International University, 2019.
- [84] Jansom, A.; Pongsakornrungsilp, S. "How Instagram Influencers Affect the Value Perception of Thai Millennial Followers and Purchasing Intention of Fashion Sustainable Luxury for Marketing". Sustainability 2021, 13,8572. https://doi.org/10.3390/su13158572