

 <p>ISSN NO. 2320-5407</p>	<p>Journal Homepage: - www.journalijar.com</p> <h2>INTERNATIONAL JOURNAL OF ADVANCED RESEARCH (IJAR)</h2> <p>Article DOI: 10.21474/IJAR01/9899 DOI URL: http://dx.doi.org/10.21474/IJAR01/9899</p>	 <p>INTERNATIONAL JOURNAL OF ADVANCED RESEARCH (IJAR) ISSN 2320-5407 Journal Homepage: http://www.journalijar.com Journal DOI: 10.21474/IJAR01</p>
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RESEARCH ARTICLE

IMPACT OF INFLUENCERS ON THE BUYING BEHAVIOUR AND ATTITUDE OF INDIVIDUALS.

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Manuscript Info

Manuscript History

Received: 12 August 2019

Final Accepted: 14 September 2019

Published: October 2019

Key words:-

Influencers, attitude, purchase intention, perception, sponsored posts and source credibility

Abstract

This study examines the impact of influencers on the attitude and the purchase intention of individuals towards the products endorsed and recommended by the influencers in the new era of social media marketing. This study strives to examine the relationship between the consumers perception towards the influencers and the effect of the same on their purchase intentions. A part of this study also deals in examining the effect of sponsored posts on the buying behaviour of the individuals. The study is carried out with the help of a questionnaire and by using a sample of 194 people in India. The study showed that there exists a positive relationship between the consumer perception about the influencer and their purchase decision. It was also found out that gender acts as a moderating variable between consumer attitude and purchase intention. However, it was also revealed that source credibility and sponsored posts do not have significant impact on the buying intentions of individuals.

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Introduction:-

An influencer is an individual who has the power to affect the purchase decisions of others because of his/her authority, knowledge, position or relationship with his/her audience. The audience here refers the following of an individual who caters to a particular niche and actively engages with his/her followers. These influencers tend to impact the consumer behavior of their followers in many ways. (<https://influencermarketinghub.com/what-is-influencer-marketing/>)

As we are progressing ahead, marketing techniques and strategies are evolving with time. Influencer marketing today has become one of the industry's hottest go-to strategy. Influencer marketing is a form of social media marketing involving endorsements from influencers, people and organizations who possess an expert level of knowledge and/or social media influence in their respective fields. Influencer marketing is a hybrid of old and new marketing tools, taking the idea of celebrity endorsements and placing it into a modern-day content-driven marketing campaign. It is important to note that these individuals are not simply marketing tools, but rather social media relationship assets with which brands can collaborate to achieve their marketing objectives.

Brands today are investing huge amounts of money in influencer marketing, enticed by the opportunity to amplify their content and attract new businesses. Word of mouth has always been one of the most effective ways of getting a sale and hence marketing products via social media influencers with a large base of followers is very much an extension of the same.

Consumer behavior is the study of how individual customers, groups or organizations select, buy, use and dispose ideas, goods and services to satisfy their needs and wants. (Smriti Chand)

Consumers today tend to seek an expert opinion before making a purchase decision, especially millennials. With the rise of social media platforms like YouTube, Instagram and Snapchat, the new age population is bound to look out for advice and recommendations in every social space they are active in. The people who give this advice to consumers are really where these influencers are at the core.

Consumers today hate the idea of traditional way of marketing and instead love to shop by word of mouth and particularly when it is online. It is these social media personalities, whom they do not know on a personal note, influence their purchase decision and buying intention and personalize a brand for them. Brands today know that merely showcasing their products and services on their respective social media accounts would not build relationships and trust amongst individuals.

Brands today have started to recognize the fact that consumers will only make a purchase decision based on their feelings of the company and that is why influencers have become so vital in impacting their purchase intentions and buying behavior today. Companies today invite social media influencers and bloggers with thousands of followers as their brand ambassadors. So if consumers know that the people they follow on their respective social media platforms who cater specifically to a particular niche endorse about a particular product or service, they tend to believe them owing to the trust and liking these influencers have gained over the years and hence they end up supporting those brands these social media influencers are talking about as well. Hence messages proclaimed by social media influencers are often perceived to be more reliable and compelling by the consumers.

This research further seeks to comprehend the impact of social media influencers on the consumer buying behavior of individuals. In this study we are going to identify the effectiveness of social media influencers on the purchase intention and consumer attitudes towards products and services these social media influencers and bloggers endorse to offer valuable insights to all companies in the marketing industry so that they can develop various promotional and marketing strategies that involve influencer marketing which intends to shape a an impactful and positive consumer buying decision of individuals towards their services and products.

Literature Review

Scheer and Stern (1992) studied the effect of influence type and performance outcomes on attitude towards the influencers. The study consisted of a sample of 233 MBA students. The study assigned the subjects randomly to 12 treatment conditions in a 4(influence type) x 3(performance outcomes) factorial design. The study demonstrated that diverse effects of influencing can be obtained by exercising an identical set of powers resources via different type of influences. Furthermore, the study founded that Before execution results are known, the objective's fulfilment and trust are emphatically influenced by the kind of influence worked out; all the more commanding influence types bring about more negative frame of mind. At the point when results of consistence become obvious, in any case, ideal results seem to enhance negative frames of mind, while ominous results appear to undermine uplifting mentalities. These discoveries demonstrate the noteworthiness of execution results for understanding the implications of effective influence.

Michael Chau et.al (2009) proposes a research agenda for studying factors that may affect marketing effectiveness in the context of online communities. The paper proposes a research model that incorporates both network and individual factors, present the research plan, and discuss the potential implications of the research. This study proposes a research model that studies the impacts of individual as well as network characteristics on the effectiveness of WOM marketing through online social networks. The model, at its primary stage, conducts an experiment through Blogs followed by a large-scale field experiment on real blog sites. The research showed that individual's characteristics as well as network characteristics both affect the consumer's purchase intentions and their attitude towards the product being endorsed to a great extent in either in a positive or negative manner.

Shu-ming Wang & Judy Chuan-Chuan Lin (18 April 2010) to study the effect of social influence on bloggers' usage intention in Taiwan. Based on the IS success model, the authors propose a conceptual framework incorporating information quality, system quality, blog function quality and social influence as key determinants of bloggers' usage intention. Empirical data from 613 participants were collected via a web survey. The results show that information quality, system quality and blog function quality, i.e. the technical factors, positively influence

bloggers' usage intention. Among these qualities, system quality is the most prominent. For social factors, social influence significantly affects bloggers' usage intention directly and indirectly through blog platform qualities. A multi-group analysis revealed the differences between blog readers and writers in the perceptions of blog platform qualities and the intensity of path coefficients among factors in the conceptual model.

Andrew M. Cox, Megan K. Blake (2011) to study the Information and food blogging as serious leisure in the United Kingdom. Participants' conceptualization of food blogging and the role of information in it is interpreted through 6 in-depth, hour long interviews and analysis of activity on the UK Food Bloggers Association website. The study found out that food blogging has becoming a paid profession rather than just a leisure activity. Furthermore, the reputation of the restaurants and the foods they try here is impacted by the reviews and suggestions of food bloggers. Restaurants are now inviting bloggers to rate their dishes and make them popular among masses.

Chuan lu et.al (2014) studied using a convenient sample of Taiwanese 613 customers. The study used the experimental design of a 2(sponsorship type) x2(product type) x2(brand awareness). They found out that when products recommended in blog posts are search goods or have a high brand awareness the attitude of consumers towards it is highly positive and leads to improvement of their purchase intention. Furthermore, it was found that the direct or indirect monetary benefits received by the bloggers have no significant effect on the consumer attitudes and purchase intentions.

Saeideh Bakhshi et.al (2014) presents the study on how photos with human faces relate to engagement on large scale image sharing communities. The research used a quantitative approach to investigate the relationship between faces and engagement by engaging in a corpus of 1 million Instagram images and organize our study around two social engagement feedback factors: likes and comments. The research stated that photos with faces are 38% more likely to be liked and 32% more likely to be commented on. The results, however, show that number of faces, their age and gender do not have significant impact. The research presents the first results on how photos with human faces relate to engagement on large scale image sharing communities.

Megasari Noer Fatantia and Wayan Suyadnyab (September,2015) studied Beyond User Gaze: How Instagram Creates Tourism Destination Brand? They used a qualitative approach to exploit an Instagram dataset from two Instagram accounts. They are accounts @explorebali and @malangtouristguide in Bali, Indonesia. They found out that Conventional tourism promotion is not enough for promoting and the research shows that Instagram account is useful to encourage the promotion.

Ali J. Al-Kandari et.al (2016) studied the influence of culture on Instagram use and for that the state of Kuwait presents an excellent case for exploring the influence of culture on Instagram use. The sample included about 539 university students from Kuwait who were enrolled in general education courses to guarantee a sample representing diverse body of students from different fields, who participated in a questionnaire that took about 10 minutes to fill out. This segment is chosen because it uses Instagram more often than other age groups. This study confirms that males are more likely than females to post their personal pictures on Instagram, more likely to disclose their personal information and more likely to have public accounts unlike females who are more likely to have private accounts than males. The difference between males and females were captured by conducting independent t-test procedures. The study also depicted that families are more likely to reject that their daughters to allow other stranger males to follow them. Having male followers may shows a female who is a playful. Such image is because "The misbehaviour by women is believed to do more damage to family honour than the misbehaviour of men".

AlSaleh (2017) studied the influence of the perceived usefulness of blogger recommendations, the blog reader's confidence in them, and the reputation of bloggers on consumers' purchasing attitudes and intentions by using a sample of 439 Kuwaitis customers. She combined the theory of reasoned action (TRA) (Fishbein and Ajzen, 1975) with the technology acceptance model (Davis,1989) to understand factors that influence the attitude of customers towards the blogger's recommendations. The study found out that the perceived usefulness, confidence and the reputation of blogger had an influential effect on the user's purchasing attitude and intentions.

Simona Vinerean (2017) studied the importance and of strategic social media marketing and its strategic opportunities. This research outlined the role of social media marketing in advertising, by providing a comprehensive and conceptualized definition of social media marketing. This study contributed to the existing literature on social media marketing (Felix et al., 2017; Wang and Kim, 2017). The study addressed the differences

between concepts of social media and social media marketing. The study gave a comprehension of the exploration inclines regarding the matter of internet-based life showcasing, with extra significant strategies, practices and systems for associations that have an online nearness on these stages.

Veirman et.al studied the impact of number of followers and product divergence on brand attitude with the help of two experiments. Findings from two tests demonstrated that Instagram influencers with high quantities of followers are viewed as progressively amiable, for the most part since they are viewed as increasingly famous. Significant, just in restricted cases, view of prominence because of the influencer's number of followers, lead to impression of supposition administration. Besides, one ought to likewise consider number of followees, as exceptionally low quantities of followees may contrarily affect famous influencers' affability. The study used a 2 (number of followers: moderate vs. high) by 2 (number of followees: low vs. high) between-subjects experimental design.

Chryssoula Chatzigeorgiou et.al (2017) modelled the impact of social media influencers on behavioural intentions of millennials (Generation X and Generation Y) using the target millennial population between the age group 19-33 years. The study included giving respondents a structured questionnaire and were asked to think of their social media accounts and their attitudes when interacting in social media when responding. It became evident that the prominent way to reach out to millennials is via social media accounts. The study found out that Rural businesses need to use the personal relationships they develop with their customers and expand these relationships on social media. It is also apparent that traditional marketing fails to apply to small rural businesses, whereas influencer marketing becomes a valuable asset for tourism. The proposed model connects the millennials with the image, fame and social media presence of these influencers and is and the way decision making of millennials is influenced by the influencer marketing.

Dimple R. Thadani et.al (2017) attempts to understand what drives people to purchase in virtual stores on Instagram. The research built upon the integrative framework of trust and identified three groups of factors explaining consumer trust in Instagram stores: trustworthiness of Instagram stores, propensity to trust, and external environment. The model was empirically tested with 157 Instagram users. Perceived benevolence, perceived integrity, and KOL (Key Opinion Leader) endorsement were found to be significant factors affecting consumer trust in Instagram stores, and trust was found to have a strong relationship with consumer purchase intention. Empirical testing of the research model supports the theoretical argument that building trust is a vital element for eliminating uncertainties and triggering consumer purchase intention and the paper contributes to our conceptual and empirical understanding of consumer purchase decision in Instagram stores.

Xin Jean Lim et.al (2017) studied The Impact of Social Media Influencers on Purchase Intention and the Mediation Effect of Customer Attitude in Kuala Lumpur, Malaysia. They administered a questionnaire using the purposive sampling method and the dataset of 200 respondents was then analyzed using PLS-SEM technique. The results revealed that meaning transfer of social media influencers has a positive relationship in illustrating consumer attitude and purchase intention. This research exemplified that respondents were more likely to accept meanings from brands endorsed by social media influencers, with whom they perceived as a resemblance to themselves or whom they admired.

Roope Jaakonmäki et.al (2017) studied The Impact of Content, Context, and Creator on User Engagement in Social Media Marketing in the social media marketing industry in the German speaking countries. They used a quantitative approach to exploit an Instagram dataset from an anonymous German marketing and advertising company which consisted of a random sample of Instagram posts to determine which factors are most influential on user engagement. They found out that choosing the right influencer affects user engagement, as the creator-related factors—especially the number of followers and the creator's age and gender—play the most significant role among all predictors. Similarly, there are certain days and hours (i.e., contexts) during which the audience is more likely to be engaged than at others. Furthermore, Influencer marketing professionals can use this information to choose bloggers and define the launch time of social media marketing campaigns.

Deborah Agostine et.al (2017) studied how social media shapes actions on distant customers along with some empirical evidence. The paper aims at investigating how the centres of calculation, are now emerging in connection with social media, and how they impact the process of acting on distant customers. The authors specifically focus on exploring how the distance between the organisation and the customer is affected by social media. The study is conducted in a telecommunication company in Italy with 50000 employees. Through the study they contribute to an

emergent stream of literature that is investigating accounting implications derived from social media, by underlying the controversial effects connected with centres of calculation enacted by social media data. The authors suggest that, while social media data provide the organization with huge amount of information real time, at the same time, it contributes to de-centring allowing customers and external actors to act upon the organization, rather than improving knowledge inside the centre. This study should be of help to managers entering the social media realm, suggesting that they should carefully consider how to use all these connected social media analyses.

Sudha M. et.al (2017) studied how Social media influencers impact the consumer decision process, mainly in the fashion industry. The study aimed the developing a relationship between the marketing technique used by social media influencers and the impact they have on the consumer buying decision process. The study analyses a number of factors that affect the consumers like need recognition, information search etc. the study used a sample of about 200 women in the age group of 19-29 years of age. The study also throws light on the growing importance of digital marketing. According to the authors, Digital marketing campaigns are becoming more prevalent, as digital platforms are increasingly incorporated into marketing plans, and as people use digital devices instead of going to physical shops. But the study doesn't take into account the gender aspect of the consumer behaviour as its sample only involves women.

Nadezha Lisichkova et.al (2017) aims at studying the impact influencers have on the online purchase intent of the consumers. The purpose of this paper is to explore the features that an influencer possesses or should possess and their impact on online purchasing intent for consumers. The authors explore a variety of factors that affect the consumers decision like trust, buying behaviour etc. the study uses personal interviews and focus group discussions to gather its data and thus prove its hypothesis. It uses a sample of 12 individuals for the same. Key findings reveal that perceived authenticity, together with trustworthiness, credibility, legitimacy, the expertise of the influencers and their honesty are the main features that have an impact on the consumers and the online purchase intent. Additionally, the study reveals that there are other factors besides the upper mentioned features of the influencers, that affect the online purchase intent of the consumers- the need for the product, its price, the recommendations, and some others. But the study's findings are limited cause of their qualitative nature and also the restricted time frame in which the study was conducted.

Delrue Laura (2017) studied the impact of Instagram's Social influencers on consumer attitude and purchase behaviour of lifestyle products on young Belgian women. The study aimed at understanding the impact of Social Influencers through Instagram on the buying behaviour of lifestyle products of young Belgian women. The study took into account the various factors involved such as attitude, credibility, persuasion attempt and sponsorship disclosure of Influencer Marketing through Instagram. The study was conducted using a sample of around 425 women between the age group of 18-29 years. The paper also throws a light on the rising popularity of platforms like Instagram raises, which makes it an interesting platform for Marketing ends. Also, Consumer purchase behaviour of young women, is characterized by a high engagement, searching information online, and reviewing on social media about purchases. Furthermore, they are very sensitive to prices and digitally connect before purchasing. The research also suggests that small companies can use Instagram digital influencers to improve their reach and expand their target audience. But the selection of the interviewees for the study was not random and the outcomes of the qualitative and the quantitative research were not in line with the hypothesis drawn.

Sascha Langner et.al (2018) studied the social persuasion targeting the social identities through social influencers. The Paper aims at providing an initial conceptual model of influencers in social circles and to identify the reasons for connection between person's attitude and buying decisions. The study consisted of a sample of 428 individuals who responded to a detailed questionnaire measuring the personal attitudes and the buying preferences of the respondents. The model of the study also helped them develop a significant relationship between individual capital, social capital and social leadership ability. They also identified several factors that are involved with social influencers in a social identity context. The study also offers marketing professionals a new approach to target customers with a specific social identity.

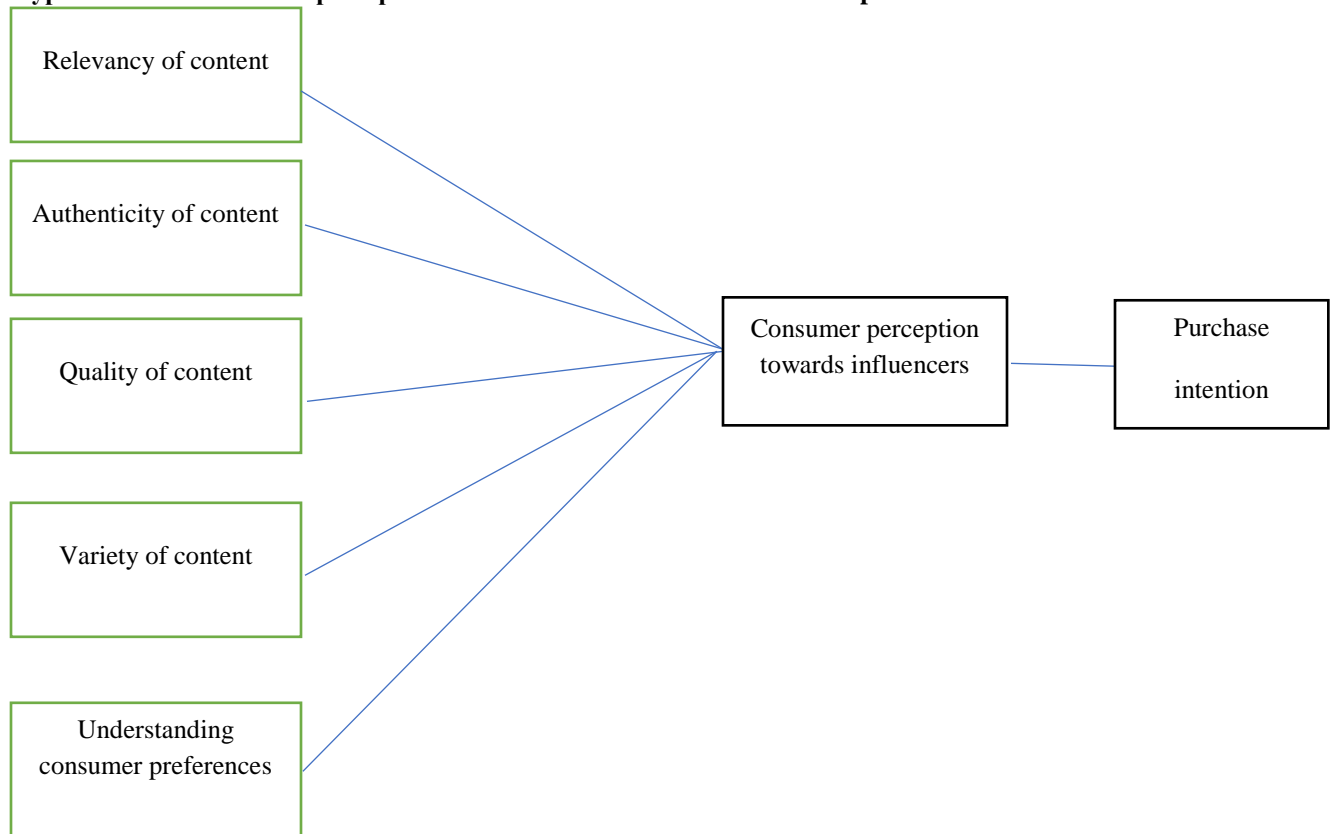
Theoretical Framework And Research Hypotheses

The problem behind the research study was that whether 'The influencers affect the purchase intention and hence the buying behaviour of the individuals. How various factors related, directly or indirectly, to an influencer make an impact on the purchase intention of the consumers has been studied with the help of the following hypothesis:

Influencer’s Perception Among Users

Perception implies the manner by which a person or thing is respected, comprehended or deciphered. Here, influencer's perception implies how the influencers are seen by the users. Basically, what is the psychological picture of the influencers in the brains of the users. In online life and blogging setting, perception is reclassified as how much a blog pursuer accepts that blogger suggestions and audits would improve his/her purchasing choice, especially when obtaining costly, new, or complex items. A typical clarification expresses that purchasing costly, new, or complex items would make vulnerability; individuals are commonly awkward with vulnerability and will in general allude to blogger proposals for help in lessening the dangers of their purchasing choices (Burkhardt and Brass, 1990; Brown and Reingen, 1987; Kotler and Makens, 2010). Perception of an influencer additionally is an aftereffect of the influencer's notoriety which in blog setting implies the degree to which a blogger is solid (Burgess et al., 2009). On the off chance that any influencer is seen by a specific user as better over another influencer, the user is bound to get affected by the previous than the last as the general picture of the influencer rules the brains of the users over different influencers. To examine this, the paper proposes the accompanying hypothesis:

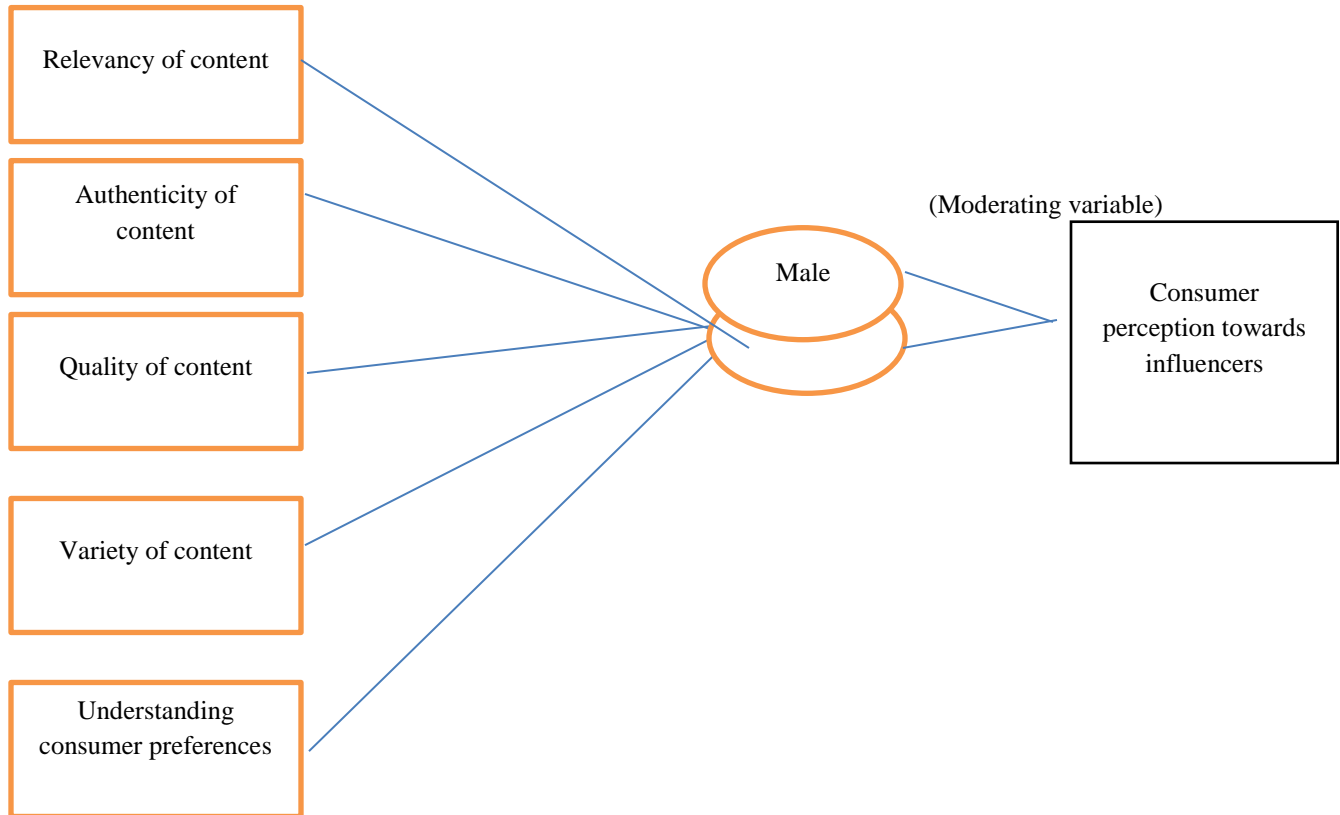
Hypothesis 1: Consumer’s perception towards the influencers affects their purchase intentions.



A male or a female influencer: who is more effective?

It’s a fact that opposites attract and the same fact also applies in case of males and females. It means that there are certain products/services for which the male segment of the individuals would be influenced by a female influencer to a greater extent than by a male influencer and similarly the female segment of the individuals would be influenced by a male influencer to a greater extent than by a female influencer. Putting it the other way around, given a female influencer, the extent to which the male segment of the individuals would be influenced would differ from the extent to which the females would be influenced. To study this, following hypothesis has been proposed:

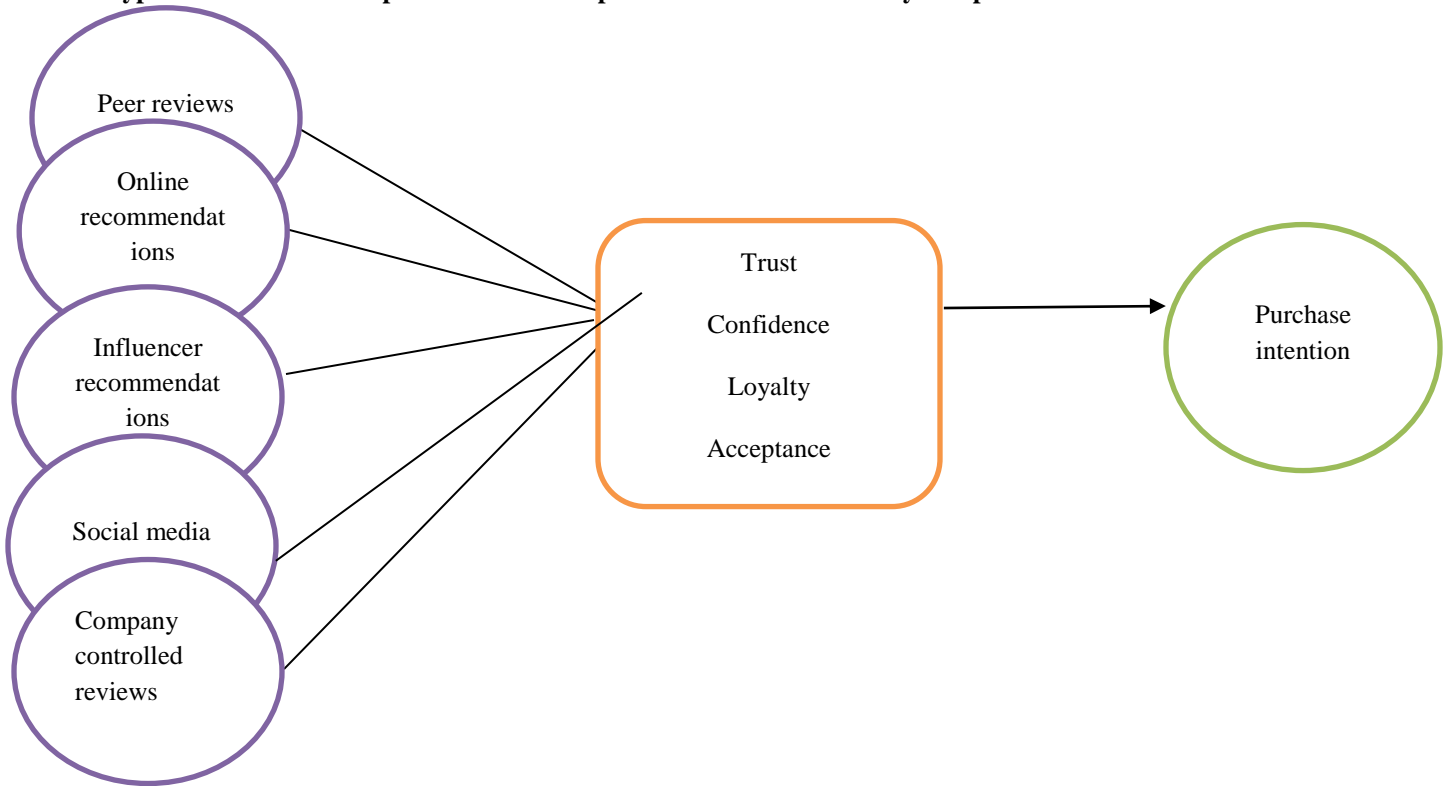
Hypothesis 2: Gender moderates the relationship between consumer perception and purchase intention of individuals towards the influencers.



Source Credibility Of Influencers And Purchase Intention Of Consumers

Credibility can be characterized, all in all terms, just like a firm dependence on the uprightness, capacity, or character of someone or something (Gefen, 2002; McKnight et al., 2002a). In the blog setting, it is characterized by Doney and Cannon (1997) as "perceived credibility and consideration of an objective of trust (i.e., the other party: in this examination, the objective of trust is the blogger)". This meaning of credibility is significant to an internet (blogging) setting. Trust issues have risen as significant shopper concerns. Websites are considered by online users as an exceptionally credible source among all sources in various media (Johnson and Kaye, 2009). Likewise, past examinations show that it is a significant factor for effective online transactions (Salo and Karjaluoto, 2007), and is additionally a key for drawing in and holding clients and getting upper hand on the web (McKnight et al., 2002b). Past examinations have affirmed that credibility is emphatically connected with attitude and purchasing conduct in online transactions (Kuan and Bock, 2007; Pavlou, 2003). Likewise, past examinations have observationally checked that it altogether influences attitudes of shoppers (Suh and Han, 2002; Wu and Chen, 2005). In addition, concentrates, for example, Lim et al. (2006) and Hsiao et al. (2010) likewise noticed that influencer's credibility decidedly influences purchasers' attitudes and shopping intentions. Along these lines, bloggers are expected to give trust-related instruments to urge blog pursuers to receive blogger proposals. Following is the hypothesis to consider the equivalent:

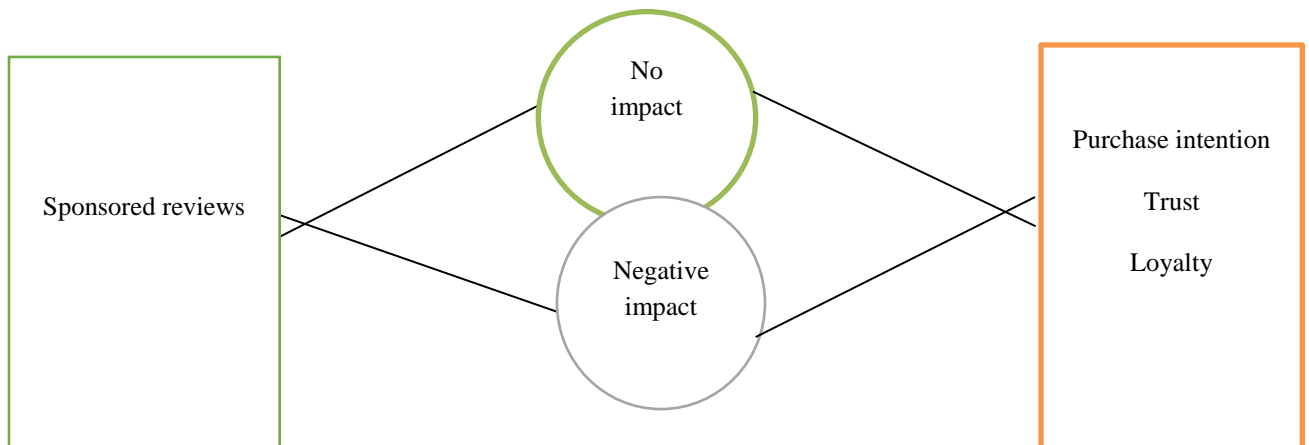
Hypothesis 3: There is a positive relationship between source credibility and purchase intention.



How a user perceives a paid promotion by an influencer?

Celebrity endorsement is a showcasing strategy that has been used a great deal in the past and despite the fact that it is still being successfully rehearsed (McCormick, 2016). These influencers could in this way be seen as another or present-day type of celebrities, which is also why they may be alluded to as miniaturized scale celebrities, a term used for people who picked up fame on the web (Marwick, 2011). Boerman and Van Reijmersdal (2016) contend that sponsorship disclosure when all is said in done could enact people's persuasion knowledge and thus lead to resistance towards the persuasion message. Previous writing without a doubt showed that sponsorship disclosure triggers the persuasion knowledge of the watcher, which at that point contrarily impacts people's image attitude lastly their purchase intention (Reijmersdal et al., 2016). While disclosing sponsored substance seems reasonable for the consumers, it could also hurt the effectiveness of the sponsored post, because it could be perceived as excessively business (Korotina and Jargalsaikhan, 2016). Since influencer advertising on Instagram is still controversial and numerous consumers call for disclosure of sponsorship, it is interesting to investigate how people truly perceive this disclosure on Instagram and how it affects their responses. Based on these findings, the accompanying hypothesis will be tested:

Hypothesis 4: The fees an influencer receives negatively influences the target audiences.



Methodology:-

Sample

The research problem that this study deals in is the impact of influencers on the attitude, perception, buying behaviour and purchase intention of individuals. To fulfil the purpose of this study a we went ahead with primary research and designed a questionnaire with 31 questions including questions related to the demographic constitution of individuals, the perception of individuals towards influencer on certain parameters and 3-4 questions based on the loyalty and trust that the consumers have on the influencers. A total of 194 responses were received. The demographic profile is presented in the following Table 1.

MEASURE	ITEMS	PERCENTAGE
GENDER	Male	59.60%
	Female	39.90%
	Others	0.50%
AGE	17 OR YOUNGER	4.70%
	18-24	75.60%
	25-30	7.80%
	ABOVE 30	11.90%
EMPLOYEMENT STATUS	Internship	4.10%
	Employed full time	13.50%
	Unemployed	3.60%
	Self employed	7.80%
	Student	68.40%
	other	2.60%
FREQUENTLY VISITED SITES	YouTube	82.40%
	Instagram	79.80%
	Facebook	39.90%
	Twitter	17.60%
	Snapchat	38.30%
	Blogs	16.10%
NUMBER OF BLOGGERS OR INFLUENCERS FOLLOWED	0-4	42%
	5 to 9	25.90%
	10 to 14	14%
	15&above	17.10%
	none	0.50%

Scale

The online questionnaire consisted of two parts, the first being the demographic information of the respondents, and the rest of the questionnaire dealt with the questions relating to the attitude, buying behaviour, loyalty, trust of the consumers with respect to the influencers. For most of the questions the options were close ended and were multiple choice questions. Each item relating to the attitude and perception of the consumers like the relevancy, quality, genuineness, variety and authenticity of the content shared by the influencers were measured on a “5-point rating scale “known as “Likert scale” (balanced rating scale) ranging from poor to excellent. There were other questions that were also measured by Likert scale ranging from “strongly disagree” to “strongly agree” or from “always” to “never”. Apart from having Likert scale-based questions we had certain questions where we had used dichotomous scale (“yes” or “no”).

The examination was quantitative and incorporated the estimation of extents. It was directed for different respondents simultaneously. Subsequently the exploration configuration was Cross Sectional Design.

For processing the data so received we coded the questions depending upon the number of options, for e.g. given value of 1 to “yes” and 2 to “no”. After which the relationship between different dependent and independent variables was tested using Z-Test, Chi square and regression analysis.

Data analysis**Hypothesis 1:****Correlation Coefficients**

Pearson	0.118648
Spearman	0.032964
Kendall	0.026051

Pearson's coefficient (t – test)

Alpha	0.05
Tails	2
Correlation	0.118648
std err	0.071846
T	1.651407
p-value	0.100299
Lower	-0.02307
Upper	0.260362

Pearson's coefficient (Fisher)

Rho	0
Alpha	0.05
Tails	2
Correlation	0.118648
std err	0.072169
z	1.643184
p-value	0.100345
lower	-0.02298
upper	0.255604

H0: Consumer perception of Influencer, affects the purchase intention

H1: Consumer perception of influencer does not affect the purchase intention

As the P value for the above conducted two tailed tests is much greater than the level of significance. thus, we accept the null hypothesis that purchase intention is affected by consumer perception of the influencer.

Hypothesis 2:**Males:****Correlation Coefficients**

Pearson	0.09409
Spearman	-0.01245
Kendall	-0.00581

Pearson's coefficient (t – test)

Alpha	0.05
Tails	2
Correlation	0.09409
std err	0.093655
t	1.004648
p-value	0.317213
lower	-0.09146
upper	0.279637

Pearson's coefficient (Fisher)

Rho	0
Alpha	0.05
Tails	2
Correlation	0.09409
std err	0.093659
z	0.99871
p-value	0.317935
lower	-0.09058
upper	0.272506

Females:**Correlation Coefficients**

Pearson	0.121538
Spearman	0.071483
Kendall	0.051409

Pearson's coefficient (t – test)

Alpha	0.05
Tails	2
Correlation	0.121538
std err	0.114614
t	1.060415
p-value	0.292359
lower	-0.10678
upper	0.349861

Pearson's coefficient (Fisher)

Rho	0
Alpha	0.05
Tails	2
Correlation	0.121538
std err	0.114708
z	1.050708
p-value	0.293393
lower	-0.10531
upper	0.336361

H0: Gender affects the consumer purchase intention, $R_1=R_2$

H1: Gender does not affect the consumer purchase intention. $R_1 \neq R_2$

As per the two tailed tests conducted above, we notice that there is a difference in how perception of the influencer affects the buying intention for male and female. Thus, we accept the null hypothesis as $R_1(0.317213) \neq R_2(0.292359)$. Also, there is difference in the correlation coefficients of the two.

Hypothesis 3:**Correlation Coefficients**

Pearson	0.195167
Spearman	0.154202
Kendall	0.125325

Alpha	0.05
Tails	2

Correlation	0.195167
std err	0.070966
t	2.750147
p-value	0.006529
lower	0.055189
upper	0.335145

Pearson's coefficient (t – test)**Pearson's coefficient (Fisher)**

Rho	0
Alpha	0.05
Tails	2
Correlation	0.195167
std err	0.072169
z	2.725151
p-value	0.006427
lower	0.055456
upper	0.327383

H0: There is a positive relationship between source credibility and purchase intention.

H1: There is a no relationship between source credibility and purchase intention.

as per the analysis done above, there exists a positive correlation between consumer perception towards source credibility and purchase intention. Also, the P-value in the above case is lower than the level of significance of 5%. Thus, the null hypothesis is rejected.

Hypothesis 4:**Correlation Coefficients**

Pearson	0.183377
Spearman	0.185245
Kendall	0.155007

Pearson's coefficient (t – test)

Alpha	0.05
Tails	2
Correlation	0.183377
std err	0.07113
t	2.578036
p-value	0.01069
lower	0.043075
upper	0.323679

Pearson's coefficient (Fisher)

Rho	0
Alpha	0.05
Tails	2
Correlation	0.183377
std err	0.072169
z	2.556595
p-value	0.01057
lower	0.043257
upper	0.316422

H0: The fee an influencer receives does influences the target audiences.

H1: The fee an influencer receives does not influence the target audiences.

P-Value= 1.06% which is much lower than the acceptable level of significance, i.e., 5%. thus, we reject the null hypothesis that the consumer is affected by sponsored advertisements by influencers.

Results And Summary:-

In all the questions relating to measuring consumer perception towards the influencers in terms of relevancy and authenticity of content, engagement of content, genuineness of content, quality of content, variety of content and an understanding of consumer preferences, the average score for perception obtained in the survey was 3.728 for a range of scores between 1 to 5 (in whole numbers only) 1 being the lowest level of perception and 5 being the highest. These questions contributed to testing for the hypothesis formulated that “Consumer’s perception of the influencers, affects their purchase intention”. This average score, combined with the results of hypothesis testing procedures adopted to statistically arrive at a conclusion (the P – Value of the of the test came out to be higher than the level of significance of the test) which further presented a picture that how the consumer perceives an influencer does affect his/her purchase intention that whether he will/will not buy the product/service.

In the second hypothesis for testing that whether gender affects consumer’s purchase intention by affecting the perception of the influencer in the minds of the individuals, all the questions that were asked to measure the score in this area yielded an average score of 3.736 in the male segment and an average score of 3.718 in the female segment for a range of scores between 1 to 5 (in whole numbers), 1 being the lowest and 5 being the highest. Also, the T – test done for checking the hypothesis revealed that the correlations for the tests done for both the segments are significantly different showing that gender does moderate the purchase intention of the consumer by affecting the perception of influencers in the minds of the consumers. The P – Value for the test came out to be 0.317 in case of testing for the males and 0.292 in case of testing for the females, which means accepting the null hypothesis that gender does act as a moderating variable between the two independent variables since both the p – values are significantly greater than the level of significance of the problem.

To measure the effect of source credibility of the influencers on the purchase intentions of the individuals the questionnaire included various questions asking that whether the consumers find the influencer’s content relevant and authentic or not, whether the content uploaded by the influencers is taken by consumers as to be genuine or not, how likely they are to purchase a product that has been recommended by their favourite blogger/ social media personality and to what extent the consumers agree that peer reviews also play a significant role. The cumulative scores on all these parameters averaged out to be 3.718 on a scale of 1 to 5 (in whole numbers only, where 1 is the lowest and 5 is the highest). This average along with the hypothesis testing done, helped us out to arrive at a conclusion that there exists no relationship between the source credibility and the purchase intention of the individuals since the P – Values received for the test were significantly lower than the level of significance hence leading to rejection of the null hypothesis.

To check whether the fees that an influencer receives for any recommendation made by him/her has any effect on the purchase intention of the target audiences, the questionnaire included various parameters that whether the consumers get annoyed when they see sponsored posts online, whether the consumers trust the product reviews given by the influencers given that they are sponsored and whether an individual gets impacted negatively seeing that the product/service being reviewed or endorsed by their favourite influencer personality given that it was sponsored. The hypothesis testing done for the above-mentioned parameters showed that the P – Value was significantly less than the level of significance and hence rejecting the null hypothesis that sponsored posts influence the individuals negatively and arriving at a conclusion that the individuals are not influenced negatively by the influencers when they do sponsored reviews.

HYPOTHESES	P - VALUE	LEVEL OF SIGNIFICANCE (α)	FINAL CONCLUSION
Consumer perception and purchase intention	0.100299	0.05	Consumer perception affects purchase intention.
Gender as a moderating variable	0.317213 (for males) 0.292359 (for females)	0.05 (for both)	Gender acts as a moderating variable between consumer perception and purchase intention.

Relationship between source credibility and purchase intention	0.006529	0.05	There is no relationship between source credibility and purchase intention.
Negative impact of sponsored posts on target audiences	0.01069	0.05	There is no impact of sponsored posts done by influencers on the target audiences.

Conclusion:-

This study revealed the effect of consumer attitude towards influencers on their purchasing behaviour, relationship between source credibility and purchase intention and the effect of sponsored posts on the purchase intention of consumers. In view of the findings of this study, a few ramifications are talked about.

Firstly, it was found out that the consumer perception towards the influencers have a positive impact on the purchase intention of the buyers (H1 accepted). Consumers attitude was measured by their take on the areas like the quality, relevancy, variety, authenticity, genuineness, engagement of content shared by the influencers by using a 5 pointer Likert scale. Purchase intention was measured by asking questions relating to the buying behaviour of individuals for example Have you ever bought anything because it was recommended by a social media influencer? The study showed that the perceived notions about the aforesaid variables had a positive impact on the purchase intention of the consumers. Consumer perception and purchase intention has a direct relationship.

Secondly, it was found out that gender acts as a moderating variable between consumer perception and purchase intention (H2 accepted).

The study revealed that the gender of a person affects their buying decisions and also their attitude towards the influencers. In the results above the effect of the aforesaid variables is more on males than females which proves that gender does play a moderating role in the relationship between purchase intention and consumer attitude.

Next the study reveals that there is no significant relationship between source credibility and consumers buying intention (H3 rejected). Source credibility was mentioned with the help of questions like How much do you agree with the following statement: I make purchases based on online recommendations? Source credibility of internet-based influencers was found to have an irrelevant association with attitude and buy expectation. From consumer's points of view, it was challenging for them to apply positive frame of mind towards internet-based influencers' credibility, particularly with unsocial media influencers who were totally unaffiliated with the data that they shared. (Evans, 2013).

Subsequently, it was observed that there is no impact of sponsored posts done by influencers on the target audiences (H4 rejected). Whether bloggers receive direct-monetary (i.e., cash) or indirect-monetary (i.e., 50% off coupon) benefits to write a recommended post, consumer attitudes toward the blog post remain unaffected. (Chuan lu, 2017). Thus, it was found out that the consumers are not negatively impacted by the sponsored posts done by the influencers. In order to measure the views of the consumers on the sponsored posts we asked questions like Does it annoy you when social media influencers do sponsored posts? Do you trust product reviews influencers give when they are sponsored?

Limitations

Like some other research, this research isn't free of limitations. In this study, the information ought to essentially be founded on a bigger sample size to investigate this theme and at last produce profoundly broad outcomes. The respondents' experiences were additionally a confining component, as they were prevalently young people with negligible pay. Subsequently, they may not be a decent indicator of purchasing power. Future examinations ought to extend to a more extensive scope of millennial purchasers, and conceivably other age accomplices to accomplish a lot of increasingly believable discoveries.

The outcomes ought to be translated and acknowledged with alert for the accompanying reasons. To begin with, the fundamental limitation is the decision of the sample as it was drawn for the most part from undergrad and postgraduate students in different universities and colleges in India, despite the fact the outcomes offer important bits of knowledge and better comprehension of the effect of influencers on people. Precautions ought to be taken

when summing up these outcomes to different settings and settings in light of the fact that the respondents were moderately youthful and educated. In addition, the subjects were consumers in India. Culture, standards, customs, and way of life may vary among individuals from various nations.

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