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**(Original scientific paper)**

## **SOURCE CREDIBILITY THEORY APPLIED TO INFLUENCER MARKETING**

**Abstract:** Social media represent a strategic resource for companies to promote and build relationships with consumers by using digital influencers, that have a base of followers interested in their content with a certain area of expertise. The purpose of the study is to analyze Instagram influencers' credibility to determine the impact of social media users' perceptions regarding influencers' credibility on their purchase intention. A survey on a purposive sample of 76 Instagram users in North Macedonia that follow influencers was conducted. The results from regression analysis revealed that the trustworthiness and attractiveness of influencers positively affect customers' purchase intention. Finally, recommendations are given to marketing managers regarding the effective use of influencer marketing for the purpose of increasing customers' purchase intention.

**Keywords:** influencer marketing, social media, credibility, purchase intention

**JEL Classification:** M31, M37

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## **Introduction**

Social media platforms are recognized by companies as a strategic resource for not only advertising the brands but also for building relationships with social media users (Shiau et al., 2018) by creating positive associations with brands (Munnukka et al., 2016) thus affecting their purchasing behavior. Social media marketing facilitates brand-related eWOM through influencer marketing (Castillo and Fernández, 2019). In that direction, companies use endorsers, people that demonstrate product use, give information, are perceived as credible and attractive (Batra et al. 1996) and thus positively affect advertisement effectiveness (Spry et al., 2011) and customers' purchase intention (Belch and Belch, 2013). With the rise of social media, digital influencers, in general, emerged as a valuable alternative for brand promotion. According to Lou and Yuan (2019) social media influencers represent online personalities, regular people who post content with expertise in a certain area, generating a base of followers interested in that area.

Despite digital influencers being a growing brand communication tool, there is a research gap in analyzing the influence of digital influencers on their followers' perceptions regarding endorsed brands (Castillo and Fernández, 2019). In cases when the recipient has little or no information except the message being advertised, the endorser's credibility is especially important (Jain and Posavac, 2001). To increase the effectiveness of advertisement with endorsers, companies need to focus on source credibility (Munnukka et al., 2016; Bower and Landreth, 2001; Pornpitakpan, 2004).

Source credibility is related to the communicator's character and positive personal characteristics that affect message persuasiveness (Ohanian, 1990; Hovland and Weiss, 1951). The endorser, perceived as a credible source of information, is effective in creating purchase aspirations (Ohanian, 1990; Van der Walldt et al., 2009) because consumers perceive influencers as more credible than sellers (Rebelo, 2017). Source credibility is comprised of several dimensions i.e., expertise and trustworthiness (Hovland et al., 1953), and attractiveness (McGuire, 1985). Ohanian (1990) defined source credibility as a three-dimensional construct comprising trustworthiness, expertise, and attractiveness. According to Lou and Yuan (2019), credibility is comprised of four dimensions: trustworthiness, expertise, attractiveness, and similarity.

The aim of this research is to investigate the impact of influencers' credibility on customers' purchase intention relying on source credibility theory that explains the existence of different source credibility dimensions (Munnuk-

ka et al., 2016; Lowry et al., 2013). To the authors' knowledge, this study is the first to empirically examine the effect of four dimensions of source (influencer) credibility on customers' purchase intention on one social media platform i.e. Instagram. Previous research studies mainly focused on investigating advertisement effectiveness and purchase intention through the mediating role of source credibility (Munnukka et al., 2016; Pornpitakpan, 2004; La Ferle and Choi, 2005; Spry et al., 2011; Wang et al., 2017) focusing on social media in general.

## 1. LITERATURE REVIEW

*Expertise:* Source expertise refers to the knowledge or skills of a source to have an opinion, views, and make claims around a certain topic (McCroskey, 1966). Expertise can also refer to the extent to which the communicator is perceived as a source of valid assertions (Munnukka et al., 2016). Moreover, the endorser's expertise relates to attaining adequate skills, knowledge, and experience in endorsing a brand or product (Van der Waldt et al., 2009). Similarly, Ohanian (1990) explains source expertise as the perception of consumers that the endorser is an expert, qualified, skilled, and with proper knowledge.

*Trustworthiness:* Source trustworthiness means that the receiver of the message perceives the source to be honest, sincere, truthful (Giffin, 1967), reliable, dependable (Ohanian, 1990), possessing integrity, and being believable (Van der Waldt et al., 2009). Trust occurs when one has confidence in an exchange partner i.e., the communicator will convey certain assertions that are considered most valid (Moorman et al., 1993; Munnukka et al., 2016). Thus, trustworthiness represents the degree of confidence that the listener has in the source of the message (Ohanian, 1990). According to Munnukka et al. (2016), trustworthy endorsers have product expertise and therefore are more persuasive (Ohanian, 1990).

*Attractiveness:* According to McGuire (1985) source attractiveness concerns physical aspects of the source such as attractiveness, likeability, or similarity. However, attractiveness or the positive associations regarding a person include other characteristics besides physical attributes such as personality and athletic ability (Erdogan, 1999). Ohanian (1990) indicated the elegant, classy, attractive, beautiful, or sexy characteristics of the attractiveness dimension of endorsers.

*Similarity:* Similarities in cultural background, demographics, and values between the source of the message i.e., the endorser and the recipient

facilitate source credibility (Munnukka et al., 2016, Morimoto and La Ferle, 2008). Advertising effectiveness is under the influence of customers' positive attitudes towards the brand created when there is a high degree of similarity between the endorser and the customer (Munnukka et al., 2016). The findings of Munnukka et al. (2016) indicate that when consumers perceive an endorser as trustworthy, they perceive the endorser as similar to them as well.

*Purchase intention:* Purchase intention, the possibility that customers will purchase the product (Lou and Yuan, 2019) is the situation where customers are consciously planning to purchase a product or a brand (Spears and Singh, 2004) and represents an antecedent of actual purchase behavior (De Magistris and Gracia, 2008). The study of Chakraborty and Bhat (2018) confirmed that consumers' perceived credibility of a review affects purchase intentions. In terms of social media influencers, Sokolova and Kefi (2019) confirmed that Instagram and YouTube bloggers' credibility determines customers' purchase intention.

Yoon et al. (1998) empirically proved that **expertise**, as part of the source credibility construct, has a positive influence on customer's purchase intention, whereas the study of Ananda and Wandebori (2016) confirmed the positive influence of YouTube beauty vloggers' expertise on customers' purchase intention. Therefore, we propose the following hypothesis:

H1: The expertise dimension of Instagram influencers' credibility positively affects customers' purchase intention.

**Trustworthiness** has a strong influence on advertising effectiveness and brand attitude (Munnukka et al., 2016), thus affecting customer's purchase intention (Belch and Belch, 2013). According to Lou and Yuan (2019), Yoon et al. (1998), Rebelo (2017), Weismueller et al. (2020), and Ananda and Wandebori (2016) trustworthiness positively influences purchase intention. Furthermore, the direct positive effect of social media influencers' trustworthiness on customers' purchase intention is confirmed in the study of Saima and Khan (2020). Based on all the above, we suggest the following hypothesis:

H2: The trustworthiness dimension of Instagram influencers' credibility positively affects customers' purchase intention.

One of the key factors affecting companies' message effectiveness is **source attractiveness** (Schlecht, 2003). Previous studies indicated that those influencers that are perceived as attractive, have a positive impact on product and customer behavior in terms of purchase intention (Joseph, 1982; Van der Waldt et al., 2009; Rebelo, 2017; Yoon et al., 1998). Based on the above mentioned, we propose the following hypothesis:

H3: The attractiveness dimension of Instagram influencers' credibility positively affects customers' purchase intention.

Yoon et al. (1998) confirmed the positive influence of **similarity** on purchase intention. The similarity is a persuasion facilitating factor (Brock, 1965) and according to the Social Cognitive Theory people are influenced by social figures similar to them (Bandura, 2001). In that direction, similarity with source of the message is relevant for customers' decision making (Pentina et al., 2015). According to Evans (1963) and Lichtenthal and Tellefsen (2001), customers buy more from salespeople with whom they have some characteristics in common. Moreover, millennials are more likely to purchase a product endorsed by an influencer with a similar self-image as their (Sukhdial et al., 2002). Having in mind previously elaborated, we propose the following hypotheses:

H4: The similarity dimension of Instagram influencers' credibility positively affects customers' purchase intention.

## 2. METHODOLOGY

### 2.1. Sample and measures

We used purposive sampling and distributed online questionnaire to Instagram active users who follow influencers in the Republic of North Macedonia. Starting from an initial sample of 126 respondents, due to missing values and low level of engagement of respondents, 50 questionnaires were removed from the sample, resulting in 76 effective responses that were subject to the multiple linear regression method using the SPSS statistical software.

Regarding demographic and behavioral characteristics, the sample is comprised predominantly of female (73.8%) students (42.5%), that spend at least 1.5 hours on Instagram per day (18.8%). Additionally, the questionnaire consisted of questions related to the four dimensions of influencer's credibility and customer's purchase intention. Items regarding expertise (five items), trustworthiness (five items), attractiveness (five items) and statements regarding customers' purchase intention were adapted from the study of Rebelo (2017). The similarity dimension (3 statements) was adapted from Munnukka et al. (2106). The degree of respondents' agreement with the statements regarding all variables was captured by using a 7-point Likert scale (1 - strongly disagree and 7 - strongly agree).

### 3. RESULTS

#### 3.1 Assessment of reliability and construct validity

To confirm the factors as conceptualized in the literature, we examined the construct validity by running the exploratory factor analysis using p component analysis with Promax rotation. Five factors were extracted (expertise – 5 items; trustworthiness – 4 items; attractiveness – 4 items, similarity – 3 items, and purchase intention – 3 items) explaining 85.857 % of the variance. One item from the attractiveness dimension which relates to “classy” and one item from the trustworthiness dimension which relates to “reliable” were deleted due to a cross-loading problem. Standardized factor loadings for all retained items in the EFA model exceeded the 0.5 threshold value as recommended by Hair et al. (2010). (See Table 1). Additionally, Cronbach’s alpha coefficients for each construct: expertise (0.943), trustworthiness (0.923), attractiveness (0.925), similarity (0.960), and purchase intention (0.932) confirm high internal scales’ reliability as they are above the threshold value of 0.7 as recommended by Hair et al. (2010).

**Table 1. Factor analysis results, factor loadings (N=76)**

No.	Indicator	Factor				
		1	2	3	4	5
	I follow influencers on Instagram because they are...					
	<i>Expertise dimension</i>					
1.	Knowledgeable	.957				
2.	Experienced	.934				
3.	Expert	.934				
4.	Qualified	.789				
5.	Skilled	.712				
	<i>Attractiveness dimension</i>					
1.	Attractive		.913			
2.	Sexy		.906			
3.	Handsome		.872			

4.	Elegant		.794		
	<i>Similarity dimension</i>				
1.	We have a lot in common			.903	
2.	We are a lot alike			.895	
3.	I can easily identify with the endorser			.863	
	<i>Purchase intention</i>				
1.	It is likely that I will buy the products promoted by the influencers on Instagram				.952
2.	I pretend to buy the products promoted by the influencers on Instagram				.942
3.	I am willing to buy the products promoted by the influencers on Instagram				.930
	<i>Trustworthiness dimension</i>				
1.	Honest				.909
2.	Dependable				.907
3.	Sincere				.651
4.	Trustworthy				.606

Source: Authors' calculations

### 3.2 Multiple linear regression method results

To examine the effect of Instagram influencers’ credibility, through its four dimensions, on customers’ purchase intention, we applied the multiple linear regression method with the following equation:

$$(1) \quad Y = \beta_0 + \beta_1x_1 + \beta_2x_2 + \beta_3x_3 + \beta_4x_4 + \varepsilon$$

where:

Y = purchase intention;  $x_1$  = expertise;  $x_2$  = trustworthiness;  $x_3$  = attractiveness;  $x_4$  = similarity;  $\varepsilon$  = standard error

Normality, linearity, and homoscedasticity were confirmed by examining diagrams of standardized residuals (Tabachnick and Fidell, 2012). Furthermore, the variables meet recommended values for VIF and Tolerance (Hair et al., 1995) (Table 2) and the Durbin-Watson test indicates no autocorrelation in the residuals from the regression analysis (Table 3) (Durbin and Watson, 1971).

**Table 2. Linear regression model coefficients**

Independent Variables Beta	Standardized Coefficients	Sig. Tolerance	Collinearity Statistics	
			VIF	
(Constant)		.178		
Attractiveness	.236	.040	.694	1.441
Trustworthiness	.477	.003	.364	2.748
Expertise	-.157	.329	.347	2.879
Similarity	.131	.362	.433	2.311

Source: Authors’ calculations

The overall model is statistically significant with a p-value=.000 (Table 3).



**Table 3. Model summary**

R Square	Adjusted R Square	p-value	Durbin-Watson
.372	.336	.000	1.875

*Source: Authors' calculations*

The R square and Adjusted R square values (Table 3) indicate that expertise, trustworthiness, attractiveness, and similarity explain 37.3% and respectively 33.6% variation in customers' purchase intention.

Trustworthiness and attractiveness positively influence customers' purchase intention ( $p < 0.05$ ), thus confirming the H2 and H3 (Table 2). Based on the standardized beta coefficients, we can conclude that trustworthiness (0.477) has the strongest positive effect on purchase intention, followed by attractiveness (0.236). On the other hand, H1 and H4 regarding the influence of expertise and similarity dimensions on customers' purchase intention are rejected.

#### 4. CONCLUSIONS AND IMPLICATIONS

There is a gap in the research literature that investigates the effect of the four-dimensional source credibility construct when it comes to digital influencers on a specific social network. A solid base of past research focuses on either the source credibility as a three-dimensional construct (Yoon et al., 1998; Rebelo, 2017; Weismueller et al., 2020) or the effect of source credibility on ad effectiveness (Munnukka et al., 2016; Tripp et al., 1994). However, our study is the first, as known by the authors, to focus on the direct effect of Instagram influencers' credibility as a four-dimensional construct on customers' purchase intention.

The findings from this study confirm the positive effect of attractiveness and trustworthiness dimensions of Instagram influencers' credibility on customers' purchase intention which are in line with the findings of Weismueller et al. (2020) and Rebelo (2017). On the other hand, our research results indicate that customers' purchase intention is not driven by expertise and similarity of the source similar to the findings of Lou and Yuan (2019) and Rebelo (2017).

#### **4.1 Theoretical contributions**

The findings of the conducted research add value to the scientific community and the growing literature in the field of influencer marketing regarding the role and impact of digital influencers on consumer behavior. This study focuses on the four-dimensional construct of source credibility unlike most of the past research that investigated three dimensions of credibility (Yoon et al., 1998; Rebelo, 2017; Weismueller et al., 2020) by including the similarity dimension as suggested by Lou and Yuan (2019). Furthermore, the study deepens the understanding of the individual effect of each of the credibility dimensions on customers' purchase intention when it comes to following influencers on Instagram. Previous research studies mostly focused on the mediating role of the credibility construct and its impact on advertising effectiveness (Munnukka et al., 2016 Tripp et al., 1994).

#### **4.2 Practical implications**

The findings of the study provide marketing practitioners a direct insight into the dimensions of digital influencers' credibility that can affect a company's potential customers and their intention to purchase the product being advertised. Accordingly, marketing practitioners should collaborate with influencers on Instagram that have an attractive appearance and are a reliable and trusted source of information. On the other side, whether influencers have similar features as the company's potential customers and whether they have expertise and knowledge of the product/s being advertised is not relevant to influencers' followers regarding their purchase intention. Thus, social media marketing managers should collaborate mostly with attractive and trusted influencers instead of selecting knowledgeable influencers with similar characteristics as potential customers.

### **5. LIMITATIONS AND FUTURE RESEARCH**

Even though the results of this study significantly contribute to the scientific literature, and provide guidance for real-world marketing practitioners, this research still has its limitations, which future researchers can overcome and improve.

First, although the sample size of at least five times as many observations as the number of variables to be analyzed is sufficient according to Hair

et al. (2010), the larger sample can be used to make it easier to generalize the findings of the study. Furthermore, instead of focusing on one social network, future research studies may focus on the existence of possible differences in social media users' perceptions of influencers' credibility on different social media. Additionally, respondents from several countries can be included in the sample to make a cross-country comparison having in mind cultural differences. Lastly, researchers should draw attention to the relationship between perceived trust in brand-related content created by Instagram influencers or other social media influencers, and customers' perception of influencers' credibility.

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