THE IMPACT OF INFLUENCERS ON THE DECISION-MAKING PROCESS REGARDING THE PURCHASE OF THE BRAND PRODUCT

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Abstract. *Purpose* – the aim of this paper is to study the impact of influencers on the decision-making process regarding the purchase of the brand product.

Research methodology – the method of collecting data through a questionnaire and the contingency analysis to process the data were chosen for this research.

Findings – the research revealed quite a degree of distrust of Slovak consumers in influencer marketing. This may be partly explained by the singularity of Slovaks and partly by the limitations of research.

Research limitations – the limitation of research may be the fact that it is not possible to draw clear conclusions solely from the perspective of consumers because their actual view may differ from reality. To remove limitations of this kind it is advisable to repeat the questioning on another sample of respondents.

Practical implications – the results are anticipated to enhance and deepen the understanding of previous practice of brand managers. The findings should be beneficial for improving the attractiveness of marketing communication and thus higher competitiveness.

Originality/Value – the research population has been surveyed not only on flat-rate basis because the segments vary significantly in their perception of influencers' impact.

Keywords: influencer marketing, brand product, marketing research.

JEL Classification: M31, M37.

Introduction

Traditional media still have a strong presence in today's world. New media, online and digital, are building and strengthening their market position very quickly, especially among the young target group (Kicova et al., 2020; Kral & Janoskova, 2019). The generation will evolve and one day the current young generation will become economically strong. It will be very

important to communicate with this generation in its language and to know its consumer behavior (Kicova et al., 2018). The Internet has become an integral part of the daily lives of most people around the world, especially for communication, sharing and searching for information, entertainment, and, last but not least, for shopping (Lizbetinova et al., 2019). Due to this fact, online marketing is undergoing constant development. Social networks like Facebook, Instagram and YouTube are also evolving, giving everyone the opportunity to share their experiences, ideas or opinions and become a content creator or influencer if they have built their audience, which is not just a narrow circle of friends. By publishing content, these people can influence the opinions of their fans, and it is no wonder that this phenomenon is also noticed by brands that try to reach potential customers and increase the number of relevant potential customers who would buy their product. In today's very competitive environment it is important to be seen and influencer marketing is one of the innovative effective ways for companies to gain a great competitive advantage (Lichtarski & Trenkner, 2018).

There are many foreign surveys that unequivocally confirm the benefits of influencer marketing (Oppenheim, 2016; Kirkpatrick, 2016a, 2016b; Krasniak, 2016; Garcia, 2017; Kádeková & Holienčinová, 2018; Forrester, 2019; Influencer Marketing Hub, 2020). Obviously, in the western part of the world the influencer marketing is considered to be one of the most effective extensions of content marketing. This is despite the fact that in the recent past it has experienced busy times with fake followers or misleading covert advertising of influencers. In Slovakia, however, we are a bit behind and we can say with certainty that influencer marketing is still in the development stage in our country (Content Agency, 2020). This situation together with the research results by Nielsen Admosphere Slovakia (2018), showing that almost half of Slovak users of social networks identify the influencers' posts with advertisements as bothering, which was the impetus for our research. The aim of this paper and research is to study the impact of influencers on the decision-making process regarding the purchase of the brand product. An assumption in order to achieve the objective has been established as follows: marketing communication of brand product using influencers is perceived by consumers as more convincing than the marketing communication in its traditional form. For the relevant assessment of the assumption, the data obtained by the questionnaire survey were used, with the help of which the attitudes of Slovak customers within the researched issues were ascertained. Thus, the determined initial sample (statistics population) may be considered as a limitation of the paper. However, the parochialism of Slovaks can be demonstrated only by this form. The outcome of this paper is based on primary data. It may represent another limitation of research. Conclusions are deduced only on the basis of the statements of respondents who, according to Hendl and Remr (2017), for certain reasons may report a partially distorted response.

1. Literature review

Influencer marketing is growing and gaining popularity, and this is reflected in earnings allocated to it. In 2016 the industry was valued at $ 1.7 billion, rising to $ 3 billion in 2017. Growth continued in 2018, reaching $ 4.6 billion. For 2019, the market value was $ 6.5 billion.

According to the study, the influencers marketing earnings should be as high as $ 9.7 billion in 2020 (Influencer Marketing Hub, 2020).

Influencer marketing delivers great results. Most (55%) of respondents said they have a standalone budget for content marketing. The remaining respondents fund these marketing activities from the general marketing budget by the ad hoc system. Almost 79% of respondents intend to spend part of their budget on influencer marketing. Two thirds of respondents intend to increase their influencer marketing budgets over the next 12 months, with 17% expecting their budget to remain the same. Only 4% of respondents plan to reduce the budget for influencer marketing. Of course, not all respondents have control over their budgets, which is likely reflected in a relatively high percentage of those who are unsure how their organizations' spending will change (Influencer Marketing Hub, 2020).

This kind of marketing is so tempting nowadays because thanks to online social networks, everybody, who has an audience that listens to him/her, can become an influencer. Marketers, thus, have a choice of a large number of influencers who address different target groups. Along with the number of influencers, the number of formats by which companies can reach people has increased (Sammis et al., 2016). In addition, consumers expect a different approach from brands on online social networks. They do not want them to talk to them, but talk with them. They do not want companies to sell something to them, they want to be entertained (Levin, 2019; Moravcikova & Kicova, 2018). And online influencers are ideal for this purpose.

Influencer marketing also benefits from the fact that people lose confidence in advertising, which is manifested for example by clicking less on banners or skipping advertising videos (Sammis et al., 2016). The average population faces 10,000 advertising messages a day. Therefore, people create a certain shield called banner or ad blindness (Potter, 2018; Rodgers & Thorson, 2017). Consumers, therefore, not only have less confidence in classical advertising, but have also learned to ignore it or block it directly with tools such as AdBlock (Odabasi, 2019). According to Sammis et al. (2016) consumers still believe in recommendations of friends and family. And thanks to the personal approach of online influencers, their audience considers them to be friends. According to the Acumen Report: Constant Content research, people aged 13–24 have described Youtubers as people who are like them, understand them, have the best advice for them, so people trust them. At the same time, they are not trying to be perfect, they are honest, and have the same interests as them (Defy Media, 2015). The effectiveness of personal referral was proven by McKinsey research, which shows that sales from this advertising method are twice as high as through a paid campaign. At the same time, consumer recurrence rates are higher, specifically by 37% (Wong, 2014).

2. Methodology

The survey was conducted in December 2019 by means of the CAWI method on a representative sample of the Slovak population of 470 respondents. The CAWI method (Computer Assisted Web Interviewing) is interviewing using websites, portals and also emails. The answers are recorded in electronic form, which allows them to be processed quickly and efficiently (Kozel, 2006). The size of the representative sample was determined by the following equation:

$$n \geq \frac{t\alpha^2 \times p \times (1-p)}{d^2}, \tag{1}$$

where: n – the minimum number of respondents; t_α – the critical value of the normal distribution at significance level $\alpha = 0.05$; p – the likely sample proportion, expressed as a decimal; d – the confidence interval, expressed as a decimal (Moravcikova et al., 2017).

The confidence level was set at 95%. The critical value of the normal distribution at confidence level $\alpha = 0.05$ was 1.96. This is based on the fact, that % of the area of the normal distribution is within 1.96 standard deviations of the mean. For those cases where the likely sample proportion was not known, p was set at 50%. The confidence interval was set at 5% (Palus et al., 2014). In order to conduct a marketing survey of the impact of influencers on the decision-making process regarding the purchase of the brand product in the Slovak Republic it is necessary to provide a sample of at least 385 respondents.

For the sake of understanding, the terms "influencer" and "traditional advertising" have been defined in the questionnaire to ensure overall validity of the research. The term influencer has been defined as an individual with at least 1,000 followers on a particular social network, blog or other Internet social platform. The term traditional advertising was defined as any advertising other than that created by influencers and communicated through their channels. To confirm or refute our assumption, we used a questionnaire to find out consumer attitudes to these assertions: *The traditional form of advertising of branded product is trustworthy, Advertising of branded product which includes an influencer on social networks instills more confidence than traditional forms of advertising, The traditional form of advertising is more trustworthy if an influencer is part of it.* Respondents were asked to respond based on a five-point Likert scale from strongly agree to strongly disagree.

The research population has been surveyed not only on flat-rate basis because the segments vary significantly in their perception of influencers' impact. Thanks to these aspects this kind of knowledge should be beneficial for business practice for improving the attractiveness of marketing communication and thus higher competitiveness (Sroka et al., 2014). Psychographic segmentation criteria divide consumers into different clusters based on different lifestyles (Kotler & Armstrong, 2004). Lifestyle as one of the characteristics of market behavior can be tracked and analyzed from many different viewpoints, often in combination with other segmentation factors. For purpose of the research we used lifestyle generational market segmentation (Michman et al., 2003). Understanding generation values and motivations has become essential because each generations is driven by unique ideas about the lifestyle it aspires to (Smith & Clurman, 1997). Each generation represents a different set of unique expectations, experiences, generational history, lifestyles, values, and demographics that influence their buying behaviors. There are many studies, which identify and analyze differences in consumer behavior according to the customer generations (Reicher, 2018; McCrindle & Wolfiger, 2010; Schewe & Meredith, 2004; Bourcier-Bequaert & Barnier, 2010; Rentz & Reynolds, 1991; Reeves & Oh, 2008; Noble & Schewe, 2003; Sima, 2016; DeAlmeida et al., 2016; Chakraborty & Balakrishnan, 2017; Diaz-Sarmiento et al., 2017). For the purposes of this contribution, respondents are segmented into five classifications by their generational cohort: (The Baby Boomers; Silent Generation; Generation X; Generation Y and Generation Z).

Contingency analysis was chosen to process the data obtained by the questionnaire. There were also other statistical characteristics used, such as arithmetic mean, modus, median (Valaskova & Krizanova, 2008). Due to the low number of respondents belonging to the category of Silent generation and Baby boomers, the paper focuses on data only from people who do not belong to these groups. In addition to the percentage comparison in the work, we analyze the data more comprehensively, using an index, an expression that measures each value based on its relative significance to the other values in the table. The index indicates the relative significance of a particular value in a pivot table cell (nij) relative to other cells and the total number of responses (n). The index calculates the weigh that an item contributes to the overall total. The index compares each value to its row total, its column total, and the overall total, using a weighted average (Dalgleish, 2007). Put simply, the index expresses the degree of protrusion or backwardness in a given sample. That is, how much the index for a particular cell loses to or exceeds number 1. If all values in the pivot table were equal, each value would have an index of 1. If an index is less than 1, itis of less importance in its row and column. If an index is greater than 1, it is of greater importance in its row and column (Dalgleish, 2008). The formula for calculating the index is as follows:

$$Index = \frac{nij \times n}{n.j \times ni.},$$ (2)

where: *nij* – frequencies in the pivot table; *n* – sum of all frequencies in the pivot table; *n.j* – is sum of frequencies in pivot table rows; *ni* – sum of frequencies in pivot table columns (Dalgleish, 2007).

3. Results

Table 1 provides an overview of the number of responses (N) in a specific target group for a particular item on the Likert scale. It also presents the percentage (%) of responses compared to other age groups. Data is the respondents' response to the statement *The traditional form of advertising of branded product is trustworthy.*

Table 1. Responses to the first assertion (source: author's compilation)

	Generation X		Generation Y		Generation Z		Total
	N	%	N	%	N	%	N
Strongly agree	6	4%	7	5%	8	5%	21
Agree	27	17%	41	27%	44	28%	112
Neither agree nor disagree	54	34%	39	25%	65	41%	158
Disagree	56	36%	51	33%	29	18%	136
Strongly disagree	14	9%	16	10%	13	8%	43
Total	157	100%	154	100%	159	100%	470

Generation X disagreed (36%), or were unsure (34%), with the statement that the traditional form of advertising of branded product is trustworthy. A substantial part of generation X agreed with the statement (27%), one third of the respondents expressed disagreement, and one quarter of this generation could not assess the statement. The highest uncertainty rate (41%) and the lowest level of disagreement (18% and 8%) were reported by generation Z. Table 2 shows the results of the calculated index.

Table 2. Indexes of responses to the first assertion (source: author's compilation)

	Generation X	Generation Y	Generation Z
Strongly agree	0.855	1.017	1.126
Agree	0.722	1.117	1.161
Neither agree nor disagree	1.023	0.753	1.216
Disagree	1.233	1.144	0.630
Strongly disagree	0.975	1.136	0.894

Index greater than 1 is of greater importance in its row and column. According to the results, several evaluations show the relative significance compared to other values and the total number of responses, especially in Generation Y. The index with the highest value for each generation is highlighted in the table. In this case, these indices correlate with the highest percentages in Table 1.

Table 3 provides an overview of the number of responses (N) in a specific target group for a particular item on the Likert scale. It also presents the percentage (%) of responses compared to other age groups. Data is the respondents' response to the statement *Advertising of branded product which includes an influencer on social networks instills more confidence than traditional forms of advertising.*

Table 3. Responses to the second assertion (source: author's compilation)

	Generation X		Generation Y		Generation Z		Total
	N	%	N	%	N	%	N
Strongly agree	9	6%	12	8%	8	5%	29
Agree	22	14%	68	44%	27	17%	117
Neither agree nor disagree	18	11%	19	12%	54	34%	91
Disagree	82	52%	39	25%	49	31%	170
Strongly disagree	26	17%	16	10%	21	13%	63
Total	157	100%	154	100%	159	100%	470

Generally the respondents responded rather negatively to the claim that they believe in advertising through influencers more than in traditional advertising. In the responses, Generations X and Y clearly expressed their differing views. Generation X contradicts (opposes) the statement that advertising of a branded product instills more confidence than the traditional one (52%). On the contrary, Generation Y clearly affirms the aforementioned

statement (44%). Generation Z again demonstrates the highest uncertainty rate (34%). Table 4 shows the results of the calculated index.

Table 4. Indexes of responses to the second assertion (source: author's compilation)

	Generation X	Generation Y	Generation Z
Strongly agree	0.931	1.266	0.812
Agree	0.564	1.778	0.679
Neither agree nor disagree	0.587	0.632	1.760
Disagree	1.447	0.702	0.848
Strongly disagree	1.238	0.777	0.981

According the indices the strongest tendency towards a positive opinion was from people of generation Y (indices greater than 1 in opinion *Agree* and *Strongly agree*). Generation Z, compared to the others again stood out in uncertainty to incline to the agreeing or disagreeing answers (index greater than 1 in opinion *Neither agree nor disagree*). The oldest respondents (Generation X) had the greatest tendency to a negative response, the index with strong disagreement was the highest (1.447). Index greater than 1 (1.238) was also in opinion *Strongly disagree*. In this case, indices also correlate with the highest percentages in Table 1.

Table 5 provides an overview of the number of responses (N) in a specific target group for a particular item on the Likert scale. It also presents the percentage (%) of responses compared to other age groups. Data is the respondents' response to the statement *The traditional form of advertising is more trustworthy if an influencer is part of it.*

Table 5. Responses to the third assertion (source: author's compilation)

	Generation X		Generation Y		Generation Z		Total
	N	%	N	%	N	%	N
Strongly agree	1	1%	1	1%	1	1%	3
Agree	24	15%	22	14%	20	13%	66
Neither agree nor disagree	37	24%	33	21%	26	16%	96
Disagree	76	48%	68	44%	86	54%	230
Strongly disagree	19	12%	30	19%	26	16%	75
Total	157	100%	154	100%	159	100%	470

According the number and percentage of responses all generations mostly disagree with the statement that the traditional form of advertising is more trustworthy if an influencer is part of it (Generation X – 48%, Generation Y – 44% and Generation Z – 54%). Table 4 shows the results of the calculated index.

In this case indices do not correlate with the highest percentages in Table 5. In the context of the complete sample in terms of the index, the options *Disagree* and *Strongly disagree* led in the generation Z. In part, this also correlates with the percentage results for Generation Z. However, there are some inequalities when comparing indices and percentages for the

Table 6. Indexes of responses to the third assertion (source: author's compilation)

	Generation X	Generation Y	Generation Z
Strongly agree	0.998	1.017	0.985
Agree	1.089	1.017	0.896
Neither agree nor disagree	1.154	1.049	0.801
Disagree	0.989	0.902	1.105
Strongly disagree	0.758	1.221	1.025

remaining generations. According the index in Table 6, which calculates the weigh that an item contributes to the overall total, Generation Y shows the highest value for the *Strongly disagree* response, but index values greater than one also occur for other responses on the other side of the rating scale. This suggests inconsistent Generation Y responses. Generation X focused on the *Neither agree nor disagree* option.

Conclusions

Research has shown that respondents do not have much confidence in the traditional form of advertising. Percent analysis in pivot tables showed that within the whole sample just over 28% of respondents believe in advertising messages. A third expressed their uncertainty, while the remaining 38% disagreed with the statement, that the traditional form of advertising of branded product is trustworthy. The highest level of confidence (33%) was among those interviewed from the Z generation, which was confirmed by the index. The results showed that the Slovaks believe in advertising in the traditional form much less than the rest of the world according the results of other foreign surveys suggest (Nielsen, 2015; Herhold, 2017; Burstein, 2017).

It was also investigated whether the advertising of a branded product, which includes an influencer in social networks, is more trustworthy than traditional forms of advertising. Only 32% of respondents agreed with this statement, more than 49% expressed their disagreement, and 20% were uncertain. The most noticeable level of accord was in the Y generation. According to theoretical evidence, younger Internet users, i.e. Generation Z, should show stronger confidence in advertising of a branded product, which includes an influencer in social networks (Morning Consult, 2019). Generation Z, the youngest respondents, however, were most hesitant with their answers (34%). The results again point to the fact that Slovak consumers largely do not trust advertising via Influencers. Again, this contradicts several world surveys. According to Nielsen, 92% of consumers believe recommendations from friends and family over all forms of advertising. Advertisers are trying to capitalize on this by communicating their messaging through social media influencers, who are trusted nearly as much as a friend. According to a joint study by Twitter and the analytics firm Annalect, 56% of users surveyed said they rely on recommendations from friends, while 49% said they rely on influencers (Woods, 2016; Donovan, 2020).

Another intention of the research was to verify whether traditional advertising conveys higher level of trust from the perspective of respondents when a certain influencer appears in it. More or less, all groups have rather negative attitude about the link between the trust in traditional advertising with the influencer. 65% of all interviewees were against the assumption that the traditional form of advertising is more trustworthy if an influencer is a part of it. The least sure of the answers were respondents from generation X. The situation in individual groups can be simply described as follows: distrust ruled the youngest category – Generation Z. In the Y generation there was the greatest positive tendency towards confidence in traditional advertising with the influencer. And the oldest group surveyed reacted largely negatively to the assumption that the traditional form of advertising is more trustworthy if an influencer is a part of it. Quite surprising was the response in the youngest age group, where a total of 70% of the respondents were negative towards this assumption.

The mentioned results may be justified by the difference of Slovaks in the perception of the brand described by Kliestikova and Janoskova (2017). They say that Slovak customer is from the psychological point of view still conservative, with strong tendencies to the historical socio-political heritage and although accelerating globalization and related processes and phenomena, he is not aware of it. This postulate is proven by practice of foreign and domestic brands applying either their original branding patterns or patterns copied from foreign effective practice of brand value building and managing what leads to opposite effect – undesirable decline in brand value.

The research in this paper revealed quite a degree of distrust of Slovak consumers in influencer marketing. This may be partly explained by the singularity of Slovaks and partly by the limitations of the research. The limitation of research may be the fact that it is not possible to draw clear conclusions from the perspective of consumers. The actual view may differ from reality. Sometimes it happens that the respondent deliberately conceals or does not admit some facts (Hendl & Remr, 2017) for various reasons in the questionnaire, even anonymous, which results in an idealized and partially distorted response. To remove limitation of this kind, it is advisable to repeat the questioning on another sample of respondents. The questionnaire survey was conducted only in the presence of a geographically limited population. This was done to find out the parochialism of Slovaks, and thus confirm or refute the assumption. From a certain point of view, it may represent another limitation to this paper. It can be removed if the research results will be subsequently verified and compared in an international environment. If these barriers were removed, more accurate results could be achieved.

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Author contributions

LG and JM were responsible for the design of the data analysis. MN executed data collection. LG wrote the original draft and was responsible for analysis and data interpretation. MN reviewed and edited the draft. JM was responsible for project administration.

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