

#Sponsored #Ad: Exploring the Effect of Influencer Marketing on Purchase Intention

Completed Research

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Abstract

Companies spend an increasing amount of money in influencer marketing, whereby individuals with a sizable social network of follower endorse products of companies. Companies hope that the influencers, who promote the products, generate purchase intention for their followers. In this study, we draw on existing literature and apply a fuzzy set Qualitative Comparative Analysis (fsQCA) to evaluate which configurations of the perceptions of the ad, the perceptions of the influencer and the perceptions of the product generate purchase intention. We reveal two distinct configurations, that explain how the different perceptions work together and generate purchase intention. We thereby contribute to theory by revealing that not one, but two different configurations of perceptions generate purchase intention. We provide practical insights for companies and for influencers, as credibility of the influencer has a strong causal relationship with purchase intention. Additionally, we provide evidence that ad disclosure does not harm purchase intention.

Keywords

Influencer marketing, qualitative comparative analysis (QCA), endorsement, configurational approach, ad disclosure, product placement, promotion, sponsored, Instagram, purchase intention, credibility

Introduction

Both recent statistics and extant research have identified influencer marketing as a emergent channel for advertisers to invest in, as it promises a close connection to customers and an uplift in sales (Knoll 2016; Smartinsights 2018). According to recent statistics, companies will increase their spending in influencer marketing, which will hit a market size of \$2 billion representing around 25 million influencer posts in 2018 (influencermarketinghub.com 2017; Sweeney 2017). With this, companies aim at building a relationship to their customers, with the trademark to create a purchase intention for their products (Knoll 2016).

Influencer marketing is defined as companies convincing individuals with a sizable social network of followers to spread and endorse their products (De Veirman et al. 2017) and thus, to generate purchase intentions (Knoll 2016). For instance, Desi Perkins, one of the largest lifestyle Instagram influencers with around 3.6 million Instagram followers (instagram.com 2018; Rashid 2017) is paid by companies to endorse their products. This means that, for instance, if Desi posts a picture showing her with a new shampoo, the company hopes to uplift their sales, as her followers might buy the endorsed product. However, so far, companies paying for influencer marketing cannot tell, if and how their investment in influencer marketing really generates purchase intention. Therefore, they cannot be sure, if their investments will pay off in the end or if they do not increase their purchases and waste money. Furthermore, influencers do not know how to best promote their ads to generate purchase intentions, which is essential to optimize the efficiency of influencer marketing.

In the context of influencer marketing, extant literature identifies three relevant types of perceptions influencing customers' purchase intention: *Perceptions about the influencer* (Babić Rosario et al. 2016;

Lafferty and Goldsmith 1999), *perceptions about the ad* (Evans et al. 2017; Wu and Chen 2016) and *perceptions about the advertised product* (Bosmans and Baumgartner 2005). First, literature shows that the endorsement of an influencer is likely to be interpreted as highly credible (De Veirman et al. 2017). Further, prior literature shows, that using highly credible endorsements for advertising purposes has a positive influence on customers' purchase intention (Lafferty and Goldsmith 1999; Wells et al. 2011). Second, we need to consider also perceptions about the ad itself, such as the attitude towards advertising (Wu and Chen 2016), the rational or emotional assessment of the ad (Hall 2002; Russell and Pratt 1980) and the advertising disclosure, thus the extent to which the ad is perceived as an ad (Evans et al. 2017). Third, the perception about the advertised product, such as its perceived utility (Bosmans and Baumgartner 2005) also influences customers' purchase intention. However, so far, it remains unclear, how these types of perceptions exactly influence customers' purchase intentions and which configurations of those perceptions, finally result into the generation of purchase intention. This means that we do not know whether it is enough to perceive the advertised product as useful and the influencer as credible to generate purchase intention, or if all the perceptions need to be present. Additionally, we do not know whether influencer ads triggering the rational or emotional assessment of the ad generate purchase intention. To bridge this gap and to generate valuable insights to influencers and companies investing in influencer marketing, we ask the following research question:

Which configurations of perceptions in the context of influencer marketing result in customers' purchase intention?

To answer this question, we set up a survey based on established concepts in existent literature (Müller et al. 2017) and analyze the gathered data with a qualitative comparative analysis (QCA) approach, to identify relevant configurations of perceptions in the context of influencer marketing resulting in customers' purchase intention. We identified two configurations: one rational configuration, applying to customers especially believing in the utility of the product praised by the influencer, and one emotional configuration, addressing those customers admiring the status of the influencer. We thereby contribute to theory by revealing configurations of perceptions in the context of influencer marketing resulting in purchase intention and encompassing all those perceptions. We furthermore provide valuable insights to companies, as we show two possible paths of generating purchase intention with influencer marketing. Our manuscript is structured as follows. Next, we outline relevant concepts provided in prior literature, followed by the description of our data collection and QCA approach. Finally, we present the two identified configurations and close with a discussion of our outcomes.

Theoretical Background

Research Context

Recently, many companies followed the trend to abandon traditional forms of advertising, such as banner or pop-up ads, for new types of customer approach (Knoll 2016). One possibility to do that, lies in the alliance with a so called 'influencer' (De Veirman et al. 2017). Influencers are defined as individuals with a sizable social network of followers, acting as trustworthy experts and trendsetters in a specific niche (De Veirman et al. 2017; Evans et al. 2017). Due to their widespread networks, they are of particular interest for companies, as the endorsement of a product through an influencer has the potential of viral-growth (De Veirman et al. 2017; Ohanian 1990). To increase the impact of the products' promotion, companies need to carefully select the most suitable influencer, depicting the maximal value as an opinion leader (De Veirman et al. 2017). The challenge for companies thus is to find an influencer, who has the power to convince customers to buy a certain product and whose self-presentation in social media matches the type of product or the advertising message they want to promote (De Veirman et al. 2017; Muk 2013). If an investment in influencer marketing pays off, depends on how the customer perceives the interaction between the product itself, how the influencer endorses it and the framing ad (Bosmans and Baumgartner 2005; Lafferty and Goldsmith 1999; Wu and Chen 2016). To better outline this interaction, we will now examine the different perceptions in more detail. Based on that, we can then analyze the interaction, thus the configurations, of those perceptions, to examine how this interaction generates purchase intention. In line with previous research (Pavlou and Fygenson 2006), we define purchase intention as individuals' intention to commit to purchasing the product advertised by the influencer.

Perceptions about Influencer Marketing

As described above, whether the investment in influencer marketing pays off, depends on the interaction of certain perceptions. To specify these perceptions, we deal with all of them separately below.

Perceptions about the Ad. Although influencer marketing is considered as a new form of customer approach via social media, the endorsement of the product depicts still an ad (Knoll 2016). Therefore, to examine the influence of perceptions about influencer marketing, we need to take the perceptions about the ad itself into account. Prior research identifies a strong relationship between attitude and behavioral intention (Fishbein and Ajzen 1975). This applies also to the advertising context (Wang et al. 2002). The attitude, the customer develops towards the ad, can decisively affect his overall attitude towards the product and therefore, his purchase intention (Wu and Chen 2016). Adapted to the context of influencer marketing, it is necessary to elicit a positive attitude towards the ad to generate purchase intentions. We base on prior advertising literature (MacKenzie and Lutz 1989) and define **attitude towards the ad** as individuals' feelings of favorableness or unfavorableness towards the ad.

Further, research posits, that to trigger a purchase intention, the customer first needs to realize that he is advertised through a certain advertising disclosure (Fogg 2003; van Reijmersdal et al. 2012). However, for a long time, influencer marketing worked with creating the impression of someone trustworthy recommending a certain product, without disclosing the advertising intention, because companies assessed this as an advantage (De Veirman et al. 2017). Due to the changes in the industry (Federal Trade Commission 2013), companies need to add small disclosure labels to clearly identify the persuasion attempt of an ad and protect customers from being deceived or misled (Evans et al. 2017). Therefore, customers could realize that the endorsement of the product actually depicts a persuasion attempt, which depicts a relevant perception influencing individuals' purchase intention. Adapted to influencer marketing, we consider **advertising disclosure**, defined as customers' perception of being confronted with an online ad, as relevant perception influencing customers' purchase intention.

Additionally, prior research showed that customers' behavioral response to an ad exposure is related to either a cognitive (Russell and Pratt 1980) or an emotional assessment of the ad (Hall 2002). However, concerning the influence of those assessments on customers' purchase intention, extant literature is ambiguous. Whereas some works indicate that advertisements primarily induce purchase intention through addressing emotions (Russell and Pratt 1980) others argue that the rational assessment of the ad as informative source to find a product, satisfying certain needs, plays the dominant role concerning the perception of an ad and the creation of purchase intention (Bosmans and Baumgartner 2005; Ducoffe 1996). Therefore, adapted to the context of influencer marketing, we need to consider both the rational and the emotional assessment, which can both be triggered by the influencer, to examine their influence on customers' purchase intention. Further, we define **rational assessment**, as individuals' perception of being confronted with a rational ad, which they assess through rational features and we define **emotional assessment** as individuals' perception of being confronted with an emotional ad, which triggers their emotional assessment with the involvement of emotions.

Perceptions about the Influencer. The aim of influencer marketing is the spread of the endorsement of a product through a sizable network and below (De Veirman et al. 2017). Thereby, the influencer serves as a trustworthy source of electronic word-of-mouth (eWOM), because they are acting as experts and trendsetters in specific niches (Evans et al. 2017). Prior literature has identified that eWOM can have a significant influence on customers' purchase intention, as long as it arises from a credible source (Babić Rosario et al. 2016). This also resembles insights from other research streams (Lafferty and Goldsmith 1999), identifying the credibility of a brand or company as influencing factor on customers' purchase intention. Adapted to the context of influencer marketing, this means that to generate purchase intention, customers have to perceive the influencer as credible to develop purchase intentions towards the endorsed product. In line with prior research (Pavlou and Dimoka 2006), we define **credibility** as the perception that the influencer is a competent and reliable source of information.

Perceptions about the Product. This brings us to the perceptions about the product itself. Across several domains, prior literature has examined that a product needs to be perceived as useful, thus needs to provide a certain benefit for the customer to buy or use it (Akar and Nasir 2015; Bosmans and Baumgartner 2005). Thus, when companies advertise a product, they need to generate certain goal-relevant emotional information emerging from the promoted product, such that the customer feels that he needs

this product to satisfy a certain need or to achieve a certain goal (Bosmans and Baumgartner 2005). Adapted to the context of influencer marketing, we conclude that the exposure of the utility of a product through the influencer, such that the customer perceives the utility of the product, as a relevant influencing factor on purchase intention. We therefore base on prior research (Bosmans and Baumgartner 2005) and define **utility of the product** as individuals assessment of the positive outcomes associated with the product.

Summary. Taking all of this into account, prior research identified three types of perceptions, the perceptions about the ad, the influencer and the product, encompassing six perceptions, which could influence customers' purchase intention (**Fehler! Verweisquelle konnte nicht gefunden werden.**). However, literature is ambiguous about which perceptions or configurations of perceptions finally induce purchase intentions because of being exposed to influencer marketing. For example, maybe customers develop a purchase intention due to the credibility of the influencer alone, or maybe, they need to perceive the influencer as credible AND the product as useful AND assess the ad emotionally to develop a purchase intention. To close this gap, we draw on a configurational approach to detect the configurations behind the identified perceptions and the development of purchase intention, with the aim of identifying configurations of sufficient conditions, mandatorily resulting in purchase intention as response to influencer marketing. Methodologically, we base on survey data and apply a QCA approach, which is described in detail hereafter.

Methodology

Based on the perceptions identified above, we set up a survey and analyzed the gathered data with a qualitative comparative analysis (QCA) approach, to identify relevant configurations of perceptions in the context of influencer marketing resulting in customers' purchase intention. This chapter provides an overview of our applied methodology.

Data collection and Research Method. To reveal which perceptions in the context of influencer marketing result in customers' purchase intention we conducted an online survey. To get the best data possible for enlightening influencer marketing, we cooperated with an Instagram influencer, who has around 30.000 followers. The Instagram influencer posted our survey and we received 134 responses. We removed 19 participants as they did not answer the survey completely, resulting with a final data set of 115 participants. The average age of the participants was 24.22 with a standard deviation of 5.62 years. Around 66.42 percent of the participants were female. The rationale for choosing this data collection approach, is that we aim at individuals who are aware of Instagram influencer marketing. Furthermore, we needed a setting in which every participant was aware of the Instagram influencer, as the core of influencer marketing is that individuals follow an influencer in social media and choose freely to follow the posts and new updates of the influencer. Therefore, the most realistic data collection was to cooperate with an influencer to conduct a survey. In the survey, the participants were confronted with a recent post, in which the influencer advertised for a new sports drink. The post was not marked as an advertisement. After being exposed to the post, the participants were asked to fill out the rest of the survey.

Attitude towards the ad was measured on a 7-point Likert Scale and we used five items (Henthorne et al. 1993) to measure the construct. We measured advertising disclosure (Evans et al. 2017) to assess whether the participants realized that the post of the influencer depicts an ad. We measured the rational and emotional assessment with one item each (Wu and Chen 2016). To measure credibility of the influencer we used five items (Ohanian 1990). To assess the utility of the advertised product we used four items (Bosmans and Baumgartner 2005). Finally, to measure the purchase intention, we used three items to measure intention to buy (Sia et al. 2009). As we used measures from previous research (see Appendix for details), we ensured *content validity*. Each loading exceeded the required loading of 0.707, meaning that each of the used items explains at least 50 percent of the variance of the construct (Carmines and Zeller 2008). We thereby attested *indicator reliability*. As displayed in Table 1, Cronbach's alpha exceeds and composite reliability the required threshold of 0.70, average variance extracted (AVE) exceeds the recommended threshold of 0.50. *Discriminant validity* is attested, as we examined the square root of the AVE and revealed that the value was higher than the corresponding correlations displayed in Table 1. Further, we examined the heterotrait-monotrait (HTMT) ratio with the highest value being 0.82, which is smaller than the absolute HTMT_{0.85} criterion (Henseler et al. 2014). We tested for common method bias, and applied Harman's single factor test, which indicates that only 35 percent of the variance is explained by a single

factor. Furthermore, as no high correlations are found in Table 1, we can conclude that common method bias is not an issue in this study.

| | | M | SD | α | CR | AVE | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---|------------------------|------|------|----------|------|------|-------|------|-------|------|------|------|------|
| 1 | Advertising disclosure | 5.86 | 1.78 | 1.00 | 1.00 | 1.00 | 1.00 | | | | | | |
| 2 | Attitude | 3.43 | 1.55 | 0.76 | 0.84 | 0.53 | -0.08 | 0.73 | | | | | |
| 3 | Emotional assessment | 3.11 | 2.06 | 1.00 | 1.00 | 1.00 | 0.02 | 0.23 | 1.00 | | | | |
| 4 | Purchase intention | 4.13 | 1.78 | 0.82 | 0.87 | 0.73 | -0.23 | 0.44 | 0.22 | 0.85 | | | |
| 5 | Rational assessment | 3.10 | 1.96 | 1.00 | 1.00 | 1.00 | -0.10 | 0.17 | -0.13 | 0.41 | 1.00 | | |
| 6 | Credibility | 2.80 | 2.01 | 0.92 | 0.95 | 0.86 | -0.12 | 0.22 | 0.14 | 0.63 | 0.40 | 0.93 | |
| 7 | Utility | 3.72 | 1.90 | 0.92 | 0.95 | 0.86 | 0.04 | 0.19 | 0.22 | 0.28 | 0.12 | 0.18 | 0.93 |

Note: square root of AVE is listed on the diagonal of bivariate correlations; SD = standard deviation; AVE = average variance extracted; CR = composite reliability; α = Cronbach's alpha; all items, where measured with a 7-point Likert-type scale with 1 being the lowest and 7 the highest value

Table 1. Descriptive Statistics and Discriminant Validity

As we aim to understand the interaction of perceptions about the influencer, perceptions about the ad and perceptions about the advertised product we need to apply a configurational approach (Ragin 2000). We apply a fuzzy set Qualitative Comparative Analysis (fsQCA) to reveal how the interaction of the three perceptions result in customers' purchase intention. In general, fsQCA allows to examine the relationship among multiple conditions that evoke an outcome. In this study, conditions refer to the four perceptions about the ad, the one perception about the influencer and the one perception about the product. The outcome of interest is purchase intention in this study. Consequently, by applying fsQCA we can reveal configuration of the perceptions that result in customers' purchase intention.

QCA is based on two main analysis steps. The first step is to reveal necessary conditions. In this study, necessary conditions are conditions that need to be present if the customers have a purchase intention. Yet, these conditions do not bring about purchase intention (Ragin 2006a; Ragin and Fiss 2008). For instance, if advertising disclosure depicts a necessary condition, every time customers show purchase intention they realized that the influencer post was an ad. Yet, at the same time if customers realize that an influencer is a post, this does not mean that the customers will respond with a purchase intention.

The second step is about revealing configurations of conditions that are sufficient to bring about the outcome. In this case, configurations of sufficient conditions bring about purchase intention. This means that if a configuration of sufficient conditions is present, then customers show purchase intention (Ragin 2006a; Ragin and Fiss 2008). Let's extend the example outlined before. Imagine advertising disclosure depicts a necessary condition, meaning that it is present if the customers feel a purchase intention, yet it does not bring about the purchase intention. If advertising disclosure, credibility and utility of product depict a configuration, which is sufficient to bring about purchase intention, every time customers realize that the post of the influencer is an ad, assesses the influencer as credible and ranks the product as useful, the customers will respond with a purchase intention.

Data Analysis. The data analysis process consists of three parts: calibration, analysis for necessary conditions and analysis for sufficient configurations of conditions.

Part 1. Calibration. To conduct a fsQCA, the interval scale values from the conducted survey need to be transformed into fuzzy values. To do so, we apply a calibration process using three anchors to conduct the calibration. We use the value of seven for full membership, the value of four for the crossover point and use the value of one for full non-membership (Ragin 2007). Therewith, we transform all interval scaled values into fuzzy sets, using the procedures described in prior research (Fiss 2011; Ragin and Fiss 2008).

Part 2. Analysis for necessary conditions. We test the data for necessary conditions. We therefore use a consistency threshold of 0.90 which is recommended in QCA literature (Schneider and Wagemann 2010). Consistency indicates the degree to which cases with the same condition display the same outcome as well (Ragin 2000). Every condition that exceeds the threshold is seen as necessary.

Part 3. Analysis for sufficient configurations of conditions. To conduct this analysis, we 1) constructed the truth table. The truth table consist of all possible combinations of conditions, ergo 2^k combinations with k being the number of conditions (Ragin 2000). Therefore, the truth table consist of 64 possible configurations. We then, 2) reduce the truth table to meaningful configurations. For this we apply a configuration threshold of 0.80 and a frequency threshold of 3, which recommended and frequently used in fsQCA studies (Schneider and Wagemann 2010). Thereafter, we 3) apply the Quine-McCluskey algorithm to simplify the meaningful configurations and to produce the solution formula (Ragin 2006b). Thereafter we 4) examine the solution formula for core and peripheral conditions (Fiss 2011). Core conditions indicate a stronger causal link to the outcome then peripheral conditions and consequently enable us to examine the causal relationship in more detail. The results of the conducted analysis, identifying relevant configurations of perceptions in the context of influencer marketing, which bring about customers’ purchase intention, are presented hereafter.

Results

Applying the data analysis described above, we revealed that with none of the conditions, the consistency threshold was high enough to be rated as necessary condition. However, the analysis of sufficient conditions revealed two configurations of perceptions in the context of influencer marketing, resulting in customers’ purchase intention. To present the solution formula, thus the configurations resulting in customers’ purchase intention, we used the graphical representation developed by Ragin and Fiss (2008).

| | | Rational customer | Emotional customer |
|------------|------------------------|-------------------|--------------------|
| Ad | Attitude towards ad | ● | ● |
| | Advertising disclosure | ● | ● |
| | Rational assessment | ● | |
| | Emotional assessment | | ● |
| Influencer | Credibility | ●● | ●● |
| Product | Utility of product | ● | ● |
| | Consistency | 0.87 | 0.85 |
| | Raw coverage | 0.33 | 0.27 |
| | Unique coverage | 0.11 | 0.06 |
| | Solution coverage | 0.39 | |
| | Solution consistency | 0.89 | |

Table 2. Solution Formula showing Configurations

Each of the configurations is presented in one column, consisting of six rows for every perception, here condition. We translated each of the configurations using black circles (●) indicating the presence of a condition and white circles (○) to indicate the absence of a condition. Blank spaces indicate a “don’t care” situation in which the condition may be either present or absent and therefore played a subordinate role in the configuration. The analysis of core and peripheral conditions (Fiss 2011) identified *credibility* to be a core condition(●●), which means that the perception of an influencer to be credible and trustworthy is especially important for the generation of customers’ purchase intention. The solution coverage of 0.39 indicates the exploratory power of the solution formula. The solution consistency as well as the consistency of each configuration is larger than 0.80 which is recommended in QCA literature (Schneider and

Wagemann 2010). The raw coverage of the two configurations attests a good proportion of membership in the outcome. The two unique coverage values range from 0.06 to 0.11 and exceed the value of 0, indicating that each configuration contributes the explanation of the outcome (Ragin 2009). Having a closer look at the configurations, we see that in both configurations the customer has to have a positive attitude towards the ad, needs to realize he is advertised, perceives the influencer as credible and the product as useful. However, in configuration 1, hereafter referred to as *the rational customer*, the customer assesses the ad based on a cognitive evaluation, whereas in configuration 2, hereafter referred to as *the emotional customer*, assesses the ad involving emotions.

Discussion

Influencer marketing has become an important column of marketing and companies plan to increase their spending in influencer marketing (Sweeney 2017). It is estimated that alone spending in influencer marketing in Instagram will reach nearly \$ 2 billion in 2018 (influencermarketinghub.com 2017). Yet, companies do not know how to optimize influencer marketing and how they can increase purchase intention resulting from influencer marketing. To fill this gap, our research aims at the better understanding on how perceptions in the context of influencer marketing induces customers' purchase intention. Therefore, we focused on the interaction between the product itself, how the influencer endorses it and the framing ad (Bosmans and Baumgartner 2005; Lafferty and Goldsmith 1999; Wu and Chen 2016). We identified two configurations of those perceptions resulting in customers' purchase intention. In both of the configurations, the customer has to have a positive attitude towards the ad, needs to realize he is advertised and perceives the influencer as credible and the product as useful. This confirms findings in prior research (Bosmans and Baumgartner 2005; Lafferty and Goldsmith 1999; Wu and Chen 2016) identifying these perceptions as relevant for generating purchase intention among customers. Concerning the assessment of the ad, our research shows that both the rational and the emotional assessment of influencer ads can induce purchase intention.

We contribute to theory by aggregating the perceptions in the context of influencer marketing influencing customers' purchase intention through the integration of fragmented information from prior research, adapted to the context of influencer marketing. Further, we identified *the rational customer* and *the emotional customer* to be relevant configurations resulting in customers' purchase intention. On the one hand, this deepens knowledge about how influencer marketing induces purchase intentions and, on the other hand, it solves the ambiguous findings from prior literature (Bosmans and Baumgartner 2005; Russell and Pratt 1980) by proving that both, emotional assessment and rational assessment can evoke purchase intentions.

Our research provides several practical contributions. With the identification of configurations resulting in customers' purchase intention, we address companies' uncertainty about whether an investment in influencer pays off and generates more sales or if they waste money. Looking at the configurations, we can tell that influencer marketing can trigger customers' purchase intention, if the identified sufficient conditions are satisfied and thus, all identified perceptions are present. In other words, customers always need to perceive the product as useful, the influencer as credible, need to have a positive attitude towards the ad, need to perceive the persuading attempt of advertising disclosure and to assess the ad either rationally or emotionally. As the evocation of all these perceptions involves actions from the companies, concerning the product and the ad, and from the influencer, it is necessary to establish a close cooperation between them. This is especially relevant to generate a consistent interaction between the ad, the product and its endorsement through the influencer. As practical guidelines for companies, we can deduce to carefully select the advertised product and a suitable influencer, as well as to apply ad characteristics endorsing a positive attitude towards the ad, such as informativeness and entertainment (Ducoffe 1996). As practical guidelines for influencers, we can deduce to pay attention to a trustworthy image and an authentic endorsement of the product to create the perception of credibility among customers. Further, they can endorse the products addressing either a rational or an emotional assessment of the ad, as both can trigger customers' purchase intention. We furthermore, provide valuable insights to the current debate regarding disclosure practices for influencer. In late 2017 the Federal Trade Commission released official endorsement guidelines for influencer an settled charges against influencer who did not disclose their connection to brand and companies they promoted (Beck 2017; forbes.com 2017). Despite the fear of influencer, that ad disclosure will harm their business and consequently results in reduced sales uplift for

companies (eMarketer 2018), our results indicate that customer develop a purchase intention even if they realize the influencer message as an ad.

Our study is not free of limitations. Despite a sufficient number of survey responses, our study still bases on a sample, which reduces the generalizability of this study. Further, we deduced the relevant perceptions in the context of influencer marketing from existing literature. Future research could corroborate these results with an explorative qualitative approach to identify relevant perceptions. Despite the explanatory power of QCA, our approach does not consider all possible configurations, thus there can be exceptions in behavior we do not cover. Further, this study does not address the intention-behavior gap (Maier et al. 2012). Future research could examine this with an approach considering two points of time. In addition, we tested one post of one influencer, among her followers. Future research could examine the influence of those factors among non-followers as well as crosscheck the influence of different products and see if they differ from our results.

Conclusion

Influencer marketing has become an important column of marketing for advertisers to address their customers. As influencer marketing promises higher sales, companies invest in influencers endorsing their products, even though they cannot be sure, if their investments will pay-off and increase purchase intentions among customers. Literature identifies perceptions about the ad, perceptions about the influencer and perceptions about the product to influence customers' purchase intention. Based on that we analyze survey data with QCA and identify two configurations of perceptions resulting in customers purchase intention. We contribute theoretically, practically and deduce guidelines for companies and influencers to optimize influencer marketing and induce customers' purchase intention to increase sales.

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Appendix

| Construct | Items |
|--|---|
| Attitude towards ad (Henthorne et al. 1993) | This post is informative [0.82] This post is interesting [0.83] This post is easy to understand [0.76] This post is objective [0.72] This post is pleasant [0.82] |
| Advertising disclosure (Evans et al. 2017) | The advertising intention of the post is obvious [1.00] |
| Rational assessment (Wu and Chen 2016) | The presentation of the product is rather emotional. [1.00] |
| Emotional assessment (Wu and Chen 2016) | The presentation of the model is rather rational. [1.00] |
| Credibility (Ohanian 1990) | The influencer appears dependable [0.92] The influencer appears trustworthy [0.94] The influencer appears honest [0.93] The influencer appears experienced [0.83] The influencer appears expert [0.91] |
| Utility (Bosmans and Baumgartner 2005) | The product can enhance my performance. [0.82] The product can help me obtain my desires. [0.88] If I would use the product, then I would use it to achieve positive outcomes (e.g., success and prestige) in my life. [0.77] The product, can help me to achieve my ideals and dreams. [0.88] |
| Purchase intention (Sia et al. 2009) | I am considering purchasing the product. [0.78] I would seriously contemplate buying the product. [0.89] It is likely that I am going to buy the product. [0.94] |
| Note: All items were measured with a 7-point Likert-type agreement scale ranging from 1 = "completely disagree" to 7 = "completely agree", if not indicated otherwise. Figures in square brackets depicts the respective loadings of the item. | |

Table 3 Constructs