LUT School of Business and Management

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International Marketing

The impact of influencer marketing on the consumer's purchasing decision

Vaikuttajamarkkinoinnin vaikutus kuluttajan ostopäätökseen

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ABSTRACT

Influencer marketing has grown in popularity due to Social Media. Consumers constantly come across influencers as well as their content through different channels. The purpose of this bachelor's thesis is to understand the impact of influencer marketing on the consumer purchasing decision. The main research question for the study is: *"How does influencer marketing impact a consumer's purchasing decision?"* In order to better understand the topic, two sub-research questions have been asked: *"How does influencer marketing impact the consumer?"* and *"At what point in the purchasing decision does influencer marketing have an impact on the consumer?"* The research consists of a theoretical and an empirical part. The empirical part of the research was carried out as a qualitative study, and the material was collected by interviewing seven consumers who had experience with the research topic.

Based on the research, it can be said that influencer marketing impacts the purchasing decisions of consumers in several different ways, depending on the consumer and the stage of the purchasing process. Influencer marketing can create a need for purchase in consumers, or the influencer's recommendation can be found in the information search stage when the need for purchase is already known. Consumers compare commodities based on their own and others' experiences and recommendations, in which case influencer marketing plays a fundamental role as part of decision-making. Engagement with the influencer requires the influencer to have expert, professional, and personal content. The earned media of influencer marketing is considered more reliable and realistic than the paid media.

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Sosiaalisen median myötä vaikuttajamarkkinointi on kasvattanut suosiotaan. Kuluttajat törmäävät jatkuvasti vaikuttajiin sekä heidän sisältöihinsä eri kanavissa. Tämän kandidaattitutkielman tarkoituksena on ymmärtää vaikuttajamarkkinoinnin vaikutusta kuluttajan ostopäätökseen. Päätutkimuskysymys tutkimukselle on: *"Miten vaikuttajamarkkinointi vaikuttaa kuluttajan ostopäätöksen tekemiseen?"* Jotta aihetta voitaisiin ymmärtää paremmin, tutkimukselle on asetettu kaksi alatutkimuskysymystä: *"Kuinka vaikuttajamarkkinointi vaikuttaa kuluttajaan?"* ja *"Missä vaiheessa ostopäätöstä vaikuttajamarkkinoinnilla on vaikutus kuluttajaan?"* Tutkielma koostuu teoreettisesta sekä empiirisestä osiosta. Tutkielman empiirinen osuus toteutettiin laadullisena tutkimuksena ja aineisto kerättiin haastattelemalla seitsemää kuluttajaa, joilla oli kokemusta tutkittavasta aiheesta.

Tutkimuksen perusteella voidaan sanoa, että vaikuttajamarkkinointi vaikuttaa kuluttajien ostopäätöksiin usealla eri tavalla, kuluttajasta sekä ostoprosessin vaiheesta riippuen. Vaikuttajamarkkinointi voi synnyttää kuluttajissa ostotarpeen tai vaikuttajan suositus voi löytyä tiedonhakuvaiheessa ostotarpeen ollessa jo valmiina. Kuluttajat vertailevat hyödykkeitä omien sekä muiden kokemuksien ja suosituksien perusteella, jolloin vaikuttajamarkkinointi on ratkaisevassa asemassa osana ostopäätöstä. Sitoutuminen vaikuttajaan edellyttää vaikuttajalta asiantuntevaa, ammattimaista sekä omakohtaista sisältöä. Vaikuttajamarkkinoinnin ansaittua mediaa pidetään luotettavampana ja todenmukaisempana kuin maksettua mediaa.

TABLE OF CONTENTS

APPENDICES

Appendix 1. Interview questions

LIST OF FIGURES

Figure 1. Theoretical framework

Figure 2. Purchasing process

Figure 3. Impact of influencer marketing

LIST OF TABLES

Table 1. Interviewees

1. Introduction

Making a purchase decision has been made easier for the consumer. With the internet and especially social media, products and services have been brought even closer to the consumer. The consumer is exposed continuously to advertisements as well as commercial collaborations in various channels that contribute to making purchasing decisions. In order to support his or her purchasing decision, the consumer goes through several different sources to search for information as well as to compare different commodity options. (Halonen & Hakkarainen 2019) According to a study by McKinsey, social recommendations influence 26 percent of consumers' purchasing decisions online (Pophal 2016). It is possible to compare products in a whole new way online, such as by visualizing an object at home (Ashman, Solomon & Wolny 2015).

Social networking, multiple channels, and digital devices, such as smartphones and tablets, allow consumers to communicate with each other and discuss products and brands quickly and easily (Powers, Advincula, Austin & Graiko 2012). On social media platforms, the consumer can view the recommendations and experiences of his or her family, friends, and other users about various commodities (Warner 2018). Consumers also follow influencers on social media, who get consumers to engage to their content based on their opinions and experiences (Freberg, Graham, Mcgaughey & Freberg 2011; Shudha & Sheena 2017). Influencers have built their knowledge and expertise on specific issues. They have become part of everyday life, and the content they produce is viewed for up to seven times longer than the average digital advertisement. (Backaler 2018; Influencer MarketingHub 2020a)

The purpose of this bachelor's thesis is to study the impact of influencer marketing in connection with the consumer's purchasing decision. Influencer marketing is a relatively new type of marketing, and its popularity is growing year by year (PING Helsinki 2020; Ranga & Sharma 2014). The purpose of influencer marketing is to direct marketing measures around influencers who can influence the potential target group through their activities. However, consumers experience the shared content by influencers in a different way, which can be seen in the attitude between paid and earned

marketing, for example. (Mattke, Müller & Maier 2019; Ranga & Sharma 2014) Because influencer marketing is still a relatively new type of marketing and its popularity is constantly growing, it makes it a topical issue to study, especially when it is linked to the consumer purchasing decision. Changes in the consumer's purchasing decision process can be seen with the use of social media, giving consumers the opportunity to search for information and compare alternatives across different channels in a whole new way (Shudha & Sheena 2017). It is therefore worth looking at how influencer marketing itself impacts consumer attitudes as well as his or her purchasing behavior. In addition, it is good to observe how the involvement of influencer marketing occurs, especially during the consumer purchasing process.

1.1 Research objectives and questions

Thus, the purpose of this research is to study the impact of influencer marketing on the consumer's purchasing decision. Its purpose is to find out where the consumer's purchasing decision gets started and to what extent the influencer is involved in it. The research also aims to understand how influencer marketing impacts consumer purchasing decisions. The main research question of the study is:

"How does influencer marketing impact a consumer's purchasing decision?"

The sub-research questions can be used to study the consumer's relation to influencer marketing and the purchasing decision process in more detail. The first sub-research question seeks to find out the consumer's attitude and engagement to influencer marketing. The second sub-research question reviews the consumer's purchasing decision through the various stages of the purchasing decision process and studies the role of influencer marketing in the process. Based on the sub-research question, a broader research result is obtained, and support is given to the main question:

"How does influencer marketing impact the consumer?"
"At what point in the purchasing decision does influencer marketing have an impact on the consumer?"

1.2 Previous research

Previous research on influencer marketing is related to brand development (Kupfer, Vor Der Holte, Kubler & Hennig-Thurau 2018; Weiss 2014) as well as the formation of an image of the brand and influencers (Abidin 2016; De Veirman, Cauberghe & Hudders 2017; Lou & Yuan 2019; Vodák, Novysedlák, Čakanová & Pekár 2019). Influencer marketing, as well as influencers, have been studied a lot, especially from the companies' point of view, referring to a specific industry (Kemp, Randon Mcdougal & Syrdal 2019; Pophal 2016; Ranga & Sharma 2014). Freberd, Graham, Mcgaughey, and Freberg (2011) have studied social media influencers and their temperaments. Boerman (2020) has studied the effects of standardized Instagram notifications on micro- and meso-influencers. Paid, owned and earned media have been studied by Mattke et al. (2019). Moore, Yang, and Kim (2018) have studied the authenticity, similarity, and authority of influencers on social media.

Butler and Peppard (1998) have studied consumer buying behavior on the internet. Prasad and Jha (2014) and Zhang and Zhang (2007) have studied the consumer's purchase decision and the factors that suggest it. Kotler and Keller (2016) and Solomon, Bamossy, Hogg, and Askegaard (2016) have studied consumer behavior and formed a purchase decision process for the consumer. Dellaert and Häubl (2012) have studied consumer decision-making based on information search and recommendations.

Shudha and Sheena (2017) have studied the impact of influencers in the consumer decision-making process of the fashion industry. Černikovaitė's (2019) study deals with the effect of influencer marketing on consumer buying behavior in a social network. Research shows that consumers realize the need for a product when they follow influencers on social media channels. They actively search for information online prior to making a purchase decision. With the recommendations and experiences of others,

consumers are reassured in their purchasing decisions. In addition, Johansen and Guldvik (2017) have studied how influencer marketing influences purchasing intentions. However, they did not find a direct link between influencer marketing and consumer buying intentions.

Although the impact of influencer marketing on consumer purchasing behavior and intentions have been studied, none of the studies have been conducted directly on the purchasing decision process and final decision making. The research of Shudha and Sheena (2017) is closest to this research, but they only refer to one industry, the fashion industry. Moreover, their research has been carried out quantitatively, in which case the qualitative research method provides slightly different information on the topic. Due to the growing popularity and novelty of influencer marketing and the change in purchasing behavior, it is important and topical to study the topic, with reference to all kinds of purchasing decisions, regardless of industry, commodity and gender. Influencer marketing has been studied a lot, especially from the perspective of companies, but the purpose of this work is to look at the topic from the perspective of consumers, especially in combination with purchasing decisions.

1.3 Theoretical framework

The theoretical framework of the study is the literature and theories related to influencer marketing and the consumer's purchasing decision. The aim is to study the consumer's purchasing decision process, its various stages, and the factors which affect it. The purpose is also to study the consumer's image of influencer marketing. Existing studies that refer to the same topic are also presented in the theoretical framework. Thus, the theoretical framework is built on the five different stages of the consumer purchasing decision process as well as influencer marketing as part of the process (Figure 1).

The theoretical framework of this study consists of two parts, influencer marketing and purchasing behavior, which focuses on the consumer purchasing decision process (Figure 1). It is based on previous research, scientific articles, and literature on influencer marketing and consumer purchasing decisions. The theoretical part also utilizes research related to social media, as well as literature referring to consumer behavior.

However, the intention is to focus on the study of the consumer purchasing decision process, its various stages, and influencer marketing.
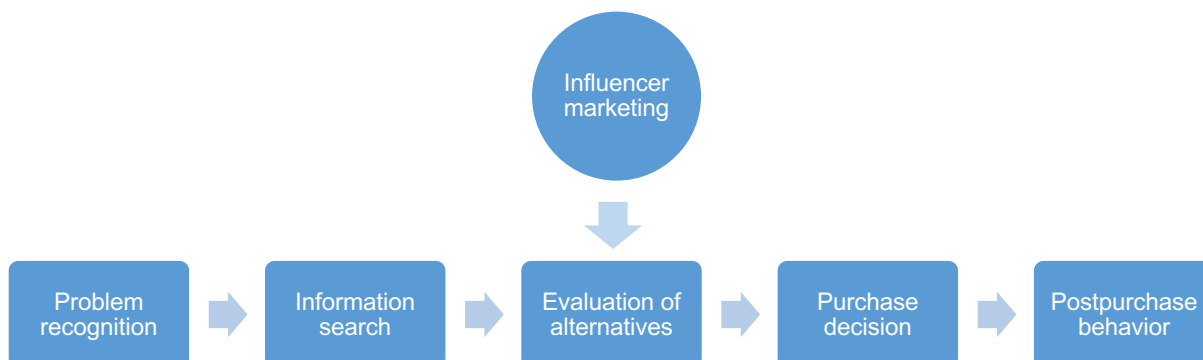
Figure 1. Theoretical framework

The theoretical part of the consumer's purchasing behavior is built around the purchase decision and the purchase decision process. The consumer purchasing decision process consists of five different stages. Based on the literature of Kotler and Keller (2016, 195), the steps are problem recognition, information search, evaluation of alternatives, purchase decision, and postpurchase behavior. The theoretical part of influencer marketing deals with influencer marketing, influencers and their classification, and the effectiveness of influencer marketing.

1.4 Research method and material

The research is carried out as a qualitative study. The purpose of the research is to observe and understand the research topic with the help of research questions, which is why qualitative research was chosen as the research method. Qualitative research typically focuses on understanding meanings and motivations, such as why people behave in a particular way (Aspers & Corte 2019), making a qualitative research method a reasonable choice for this research.

The method of acquiring the research material is semi-structured interviews. The purpose of the interviews is to observe the impact of influencer marketing in connection with the purchase decision and to understand the interviewees' reasons for their decisions. Seven social media users, who regularly follow influencers on various social media channels, were selected for the interviews. In this case, the research provides information from interviewees who may have personal experience and information about influencer marketing and its connections to making a purchasing decision.

1.5 Delimitations of the research

The research is limited to influencer marketing on social media. Influencers outside social media are not included in the study so that they do not adversely affect the results. As a result, interviewees are limited to social media users who follow influencers on different channels. Thus, influencer marketing is a familiar topic for the interviewees, and they can gain first-hand experience of the research topic. The research focuses on the consumer's perspective instead of the company, providing information about the consumer's behavior and experiences. Thus, the purpose of the study is not to measure or look at influencer marketing from a company perspective. Additionally, Finland is set as a geographical limitation in order to obtain information on domestic consumer behavior.

1.6 Key concepts

It is essential for the study to define the key concepts, as the empirical part of the research is based on these concepts. Especially in qualitative research, concepts play an essential role. This section defines the key concepts of research that emerge as the research progresses.

1.6.1 Social media

Social media can be described as a collection of software-based digital technologies that are typically presented as applications and websites. Thus, social media is a digital

online environment where users can send and receive digital content. (Appel, Grewal, Hadi & Stephen 2020) During 2019, Finland's most popular social media channels have been WhatsApp, Youtube, Facebook, and Instagram (Niemi 2019).

1.6.2 Influencer

Influencers are defined as individuals who influence their audience through a blog or other social media channel. The influencer is characterized by strong and enthusiastic followers around them who are interested in the same things as the influencer. Influencers can influence the decisions of their followers because of their knowledge, position, or authority. (Appel et al. 2020; Halonen & Hakkarainen 2019; Influencer MarketingHub 2020a)

1.6.3 Influencer marketing

Influencer marketing refers to a form of marketing in which a brand invests in an influencer to advertise their content to the influencer's audience (Lou & Yuan 2019). Through an influencer, the brand's message can be taken forward, and brand awareness can be promoted in a specific consumer group. Through influencer marketing, a brand can expand its audience and earn loyal customers through trust and authenticity. (Influencer MarketingHub 2020b; Shudha & Sheena 2017)

1.6.4 Parasocial relationship

A parasocial relationship can be described as a relationship between a media person and a consumer. It describes the one-sided relationship that the consumer forms with an influencer, which can be seen in the form of friendship to consumers. (Tsiotsou 2015) An influencer who appears as a media person is often a representative of a specific target group, in which case the relationship is seen as even closer (Kurkela-Vilén 2019).

1.6.5 Purchase decision

There is typically a problem in the purchase decision that the consumer wants to solve. It can be defined as the process of collecting and processing data, evaluating different options, and selecting the best possible option to make a purchasing decision. (Prasad & Jha 2014; Szmigin & Piacentini 2018) The purchase decision can be an automatic function or a longer and more cumbersome process, depending on the importance of decision-making and the current situation (Solomon et al. 2016, 326).

1.7 Structure of the thesis

The research consists of five different chapters. The first chapter of the research starts with an introduction, which reviews the research objectives and research questions, as well as a brief theoretical framework, research material and methods. In addition, the delimitations of the research are made, and the key concepts of the thesis are introduced. The second chapter deals with the theoretical framework of the research, which is built on the theories of influencer marketing and consumer purchasing behavior. The third chapter deals with the used research methods and materials. The fourth chapter reviews the results of the research, and the fifth chapter brings together the entire research. The fifth chapter starts the discussion by referring to the research results. After that, the conclusions of the research are drawn. At the end of the chapter, the managerial implications, reliability, and future research possibilities of the research results are reviewed.

2. Theoretical framework

This chapter reviews the literature on influencer marketing as well as consumer purchasing behavior, which serves as a theoretical framework of research. The chapter starts with influencer marketing, after which the consumer's purchasing behavior and the formation of a purchasing decision are discussed.

2.1 Influencer marketing

Influencer marketing is a relatively new form of marketing. It identifies individuals who have an impact on a potential target group and directs marketing efforts around these influencers. (Ranga & Sharma 2014) Byrne, Kearney, and MacEvilly (2017) describe influencer marketing as a digital respondent to word-of-mouth marketing that aims to convey a message through an influencer to a broader audience. According to Pophal (2016), influencer marketing can be defined as word-of-mouth marketing that only takes place in a digital environment.

"Influencer marketing can be defined as a process of identifying and activating individuals who have an influence over a specific target audience or medium, in order to be part of a brand's campaign towards increased reach, sales, or engagement" (Shudha & Sheena 2017).

Influencer marketing is described as a marketing measure in which a brand interacts with an influencer to impact and communicate to its target audience through the influencer. In marketing, influencers are the focus instead of the company's brand. (Ranga & Sharma 2014; Vodák et al. 2019) Influencer marketing can be thought of as content that the influencer distributes in his or her channels, as well as hiring the influencer as a brand representative or advertising face. The involvement of an influencer as part of the company's product development is also considered as part of influencer marketing. (Halonen & Hakkarainen 2019)

Influencer marketing can be seen as both earned and paid content. Brands use paid content to reach consumers and create a positive brand attitude around them. In this case, the brand pays the influencer to market its products and services through the influencer to its target audience. (Edelman & Salsberg 2010; Mattke et al. 2019) Earned content refers to a situation where an influencer shares a brand message or recommends brand products on his or her channels to followers, without any collaboration with the brand. Earned influence marketing content is often seen as more credible and trustworthy than paid content. (Mattke et al. 2019)

2.1.1 Influencers

Influencers are independent third party recommenders that affect the attitudes of the audience through social media channels (Freberg et al. 2011). Influencers are defined as social media opinion leaders who communicate with their audiences through various channels. They are content creators who share their daily personal lives, experiences, and opinions with their followers. Influencers have built a considerable social network of followers around them. (Breves, Liebers, Abt & Kunze 2019; De Veirman et al. 2017).

Although influencers have appeared since the beginning of humanity, it is only in the age of social media that the established term "influencer" has begun to be used. With the growth and popularity of social media, new channels have become available to influencers, which have made it possible to share opinions and experiences with a broader audience, while increasing their numbers on different channels. (Byrne et al. 2017; Černikovaitė 2019; Halonen & Hakkarainen 2019) Influencers play an increasingly important role in today's social networks and information technology as they significantly change the way of marketing and communication (Vodák et al. 2019).

2.1.2 Types of influencers

Influencers can be divided into different types based on the number of their followers and the degree of engagement, whereby they are referred to as mega-, macro-, and micro-influencers. Mega-influencers reach many audiences, but engagement on the part of the audience is less. The situation is the opposite among macro- and micro-influencers, as they reach fewer audiences than mega-influencers, but engage even more. (Campbell & Farrell 2020; Vodák et al. 2019)

Public figures with more than a million followers are classified as mega-influencers. While the influencers are social media stars, most of them are famous outside of it as well. Typical influencers in this category are especially actors, musicians, and athletes who work with big brands. (Davis 2019) Relationships with followers are not as close as in other types of influencers, which is why influencers do not directly influence con-

sumer behavior. The use of mega-influencers in marketing provides more comprehensive visibility to the public, but influencers often lack expertise in the commodity being marketed. Mega-influencers appear especially in brand advertisements, as well as in front-end marketing. (Backaler 2018; Ismail 2018; Steele 2017)

The macro-influencer is identified by the number of followers, which ranges from ten thousand to one million. Macro-influencers can be thought of as bloggers, journalists, and other executives who share their daily lives with others online. (Kemp et al. 2019; Vodák et al. 2019) It is typical for macro-influencers to focus on a particular segment, such as lifestyle, fitness, fashion, or business, in which case their opinions have more power because of their professional and expert status. (Davis 2019; Schroeder 2011) Macro-influencers reach a broad audience, especially in a particular segment where the audience often seeks to identify with them (Campbell et al. 2020).

Micro-influencers are active individuals on social media with follower numbers ranging between a thousand and ten thousand (Kemp et al. 2019). They are very engaged and close to the audience, which can be seen as a social interaction on both sides (Halonen & Hakkarainen 2019). Micro-influencers focus on a specific topic, brand, or product group where they appear as experts in the field or topic. Micro-influencers are easily identifiable as they share their interests and experiences, which increases trust between them and their followers. (Appel et al. 2020; Backaler 2018; Davis 2019)

2.1.3 The effectiveness of influencer

Influencers interest brands because they have the power and credibility to influence their target audience based on their own experience, expertise or knowledge (Boerman 2020; Vodák et al. 2019). An influencer has been able to earn trust among his or her audience based on his or her expertise or caring personality, as the influencer can produce content in a way that engages the audience (Halonen & Hakkarainen 2019). Moore et al. (2018) show that consumers trust influencers who provide them with accurate information based on their skills and knowledge. People who are not big celebrities can be considered the most effective influencers. Influencers can appeal to a specific target group, making their opinions credible as they provide consistent, useful, and honest information to their followers. (Moore et al. 2018)

When an influencer interacts and distributes content from his or her personal life to his or her followers, the content produced by the influencer is perceived as reliable, intimate, and easily identifiable (Abidin 2016). For the follower, the content of an influencer can create an imaginary relationship to him or her that can be described as a parasocial relationship. In this case, the influencer is seen more like a friend than as a public figure, making the follower more exposed to the influencer's opinions and behavior. (Colliander & Dahlén 2011) When consumers follow multiple users across different social media channels, the line between friends and influencers can blur as both contents appear mixed up there. The parasocial relationship is often closer for influencers reaching a smaller number of audiences than for mega-influencers. The closer the relationship is perceived, the more the influencer's message affects the followers, as it is perceived as a genuine and personal recommendation to them. (Kurkela-Vilén 2019)

Influencers typically incorporate advertisements into their everyday content, making advertisements more trusted than brand advertisements. Many consumers highly value influencers, so when an influencer approves a product, consumer belief in the brand increases. (Abidin 2016; Hai-xia, Guang & Gang 2015; Sardar & Dutta 2020) According to a study by Boerman (2020), sponsored content can make consumers more critical towards influencer content. Content in influencer marketing remains in the consciousness of consumers, which can later influence consumers' purchasing decisions even unconsciously. (Boerman 2020)

2.2 Purchase behavior

When the consumer notices a gap between the expected and the actual state, he or she takes action to satisfy the need. The need for a product drives the consumer to create an intention to purchase when he or she is equipped with the ability to purchase. (Chang, Tsai, Hung & Lin 2015) A consumer's purchasing behavior depends on perceptions, self-perception, social and cultural background, and his or her personality. When making a purchase decision, the consumer weighs whether or not to purchase the product and where and from whom it would be purchased. Consumer purchasing

behavior can be defined as the decision-making process and physical activity associated with the acquisition, evaluation, use, and disposal of commodities. (Tyagi 2018)

Consumer purchasing behavior has changed significantly with the development of technology, which has enabled consumers to have a new kind of shopping environment alongside traditional retail stores. They have access to more information about products, services and service providers through websites. Prices, availability and the experiences of other consumers are easy to read. The place of purchase can be chosen between several different service providers and the purchase can be made at almost any time of the day. Consumers see advertisements every day urging them to purchase and take action. Purchasing commodities is also excellent entertainment for many consumers. (Butler & Peppard 1998; Kopanicová & Klepochová 2016; Solomon et al. 2016)

2.2.1 Making a purchase decision

Purchasing decisions can be divided into high and low participation decisions, where participation can be perceived as the perceived significance of the purchase. For low-participation commodity decisions, the consumer rarely engages in extensive evaluation and comparison between options. In a high-participation decision, the consumer spends significantly more time searching for information to make the right decision. (Zaichkowsky 1985) The differences between high and low participation are especially the acquisition and evaluation of information that typically occurs in high participation decisions. High participation decisions are often considered and go through the entire purchasing process. Low-participation decisions are more impulsive and do not require as much comparison and evaluation, and they can be thought of as routine purchasing situations in which individual purchases are more based on habit. (Bergström & Leppänen 2016; Szmigin & Piacentini 2018)

Consumers want to hear other consumers' experiences of products that they are interested in themselves because they want more information from people who have bought and used those products themselves. More and more consumers are looking for additional information and opinions online to get reassurance about their own purchasing decisions. (Černikovaitė 2019) According to Collective Bias (2008), as many

as 74 percents of consumers are more likely to purchase a commodity recommended by another person, regardless of whether they know the person from before than the same commodity recommended by the company.

2.2.2 Purchase decision process

The purchase decision can traditionally be described as a decision-making process divided into five different stages (Figure 2). As can be seen from the figure, the purchasing process starts before the purchase decision is even made and it also has an impact after the decision is made. The purchasing process may be different depending on the consumer, product or situation. Consumers can go through all the stages of the process or skip some of the stages. (Kotler & Keller 2016; Zhang & Zhang 2007)

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Problem        Information      Evaluation of     Purchase        Postpurchase
recognition  →   search      →  alternatives   →  decision    →    behavior
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Figure 2. Purchasing process

The purchasing process starts with identifying a problem or need causing by an internal or external stimulus. Internal stimuli include basic human needs such as hunger and thirst. External stimuli are surrounding stimuli, such as the product displayed in the advertisement. (Gupta, Su & Walter 2004; Kotler & Keller 2016) Often the need leads to purchase when the goods run out or break down or the service ends. The need can also originate from an external stimulus, even if it did not exist before. The consumer only starts searching for information when he is sure that the problem is worth solving. (Bergström & Leppänen 2016)

When the problem motivates the consumer to act, an information search stage arises. In this case, the consumer seeks information about the commodity in question, possible alternatives and sources of supply. When consumers use the internet to search for information, a situation of complete information is almost achievable. The consumer can actively search for information, allowing him or her to search for information online,

by asking friends, or by visiting various stores. Information can also be searched for passively without the consumer having to bother searching for information. (Butler & Peppard 1998; Kotler & Keller 2016) The main sources of information can be considered to be the consumer's personal experiences, the experiences of the local community, such as families, friends or influencers, commercial and public, as well as scientific sources (Sachdevan 2015). According to Dellaert and Häubl (2012), recommendations of commodities influence how consumers make decisions in product search. Recommended commodities are seen as more attractive than those that the consumer has not heard of before. Information search is strongly influenced by the consumer's characteristics and the number of sources. For larger purchases, information search can be a longer-term process. (Dellaert & Häubl 2012; Kotler & Keller 2016)

Once the consumer has found out enough information, he or she starts comparing the options. The consumer forms a set of equivalents of options, comprising a limited number of options. He or she eliminates choices based on attributes, which form a select group based on additional choices. (Ashman et al. 2015) Often, competing products become alternatives. The situation can also be between two completely different commodities, such as a holiday trip or a new car. In comparison, the consumer evaluates the pros and cons of each option, after which they are ranked. As a selection criterion, the consumer raises features that he or she considers essential or that add value to him or her. Criteria may include, for example, the environmental friendliness, durability, price, domesticity, safety, color, quality or warranty of the commodity. An unsatisfactory solution can also be an alternative, in which case no solution meets consumer expectations. An unsatisfied solution may also have led to the risk that the consumer perceives of the purchase. (Bergström & Leppänen 2016; Ozarslan & Eren 2018)

The evaluation of alternatives results in either a purchase or a non-purchase. The consumer makes a choice based on an evaluation of the alternatives for a particular commodity and brand in the fourth stage of the purchasing decision process, the purchasing decision. (Ozarslan & Eren 2018) According to Kotler and Keller (2016), five sub-selections can be associated with a purchase decision - the choice of brand, retailer, quantity, timing and payment method. When the consumer finds suitable solutions from the alternatives, he makes the purchase. (Sachdevan 2015)

The purchase process does not end with the purchase decision, it continues even after that. In the final stage of the purchasing process, the consumer takes the commodity into use and weighs the solution he or she has made. Before making a purchase decision, the consumer has set expectations for that commodity. After the purchase, he or she evaluates the decision and forms new expectations for the future, based on an assessment of current operations. (Ashman et al. 2015) The consumer is more likely to repurchase the product, recommend it and give positive feedback if the product has met or even exceeded his or her expectations. When a product falls short of expectations or is defective, the consumer may regret his or her purchase and tell others about the bad experience. (Bergström & Leppänen 2016; Cross 1999)

3. Methodology

This chapter deals with the empirical part of the thesis in more detail, and the research method and material used in the research. The research was carried out using a qualitative research method. The purpose of qualitative research is not to find the truth about the topic under study, but rather to observe and understand which factors influence it. (Queirós, Faria & Almeida 2017; Vilkka 2015) The goal of qualitative research is to produce descriptive information in order to understand the dimensions of the problem, rather than to produce reduced predictions numerically (Queirós et al. 2017). A qualitative research method is appropriate for this research, as the purpose of the study is to particularly understand consumer decision-making, as well as the reasons and attitudes that lead to a purchasing decision.

3.1 Semi-structured interviews

Researches are often conducted in the form of interviews, in which case the interviewee's experiences are obtained in the form of speech. Semi-structured interviews, also known as thematic interviews, are a more commonly used form of the interview. In semi-structured interviews, a specific theme is defined in advance, on which the questions and the whole interview are built. (Vilkka 2015) The aim of the interviews is to get

an idea of the interviewee's point of view that, depending on the situation, it may be more natural to interview the questions in a different order. (Gill, Stewart, Treasure & Chadwick 2008; Saunders, Lewis & Thornhill 2016) However, the questions can be specified for each interview or, if necessary, some of the questions can be omitted (Tuomi & Sarajärvi 2018).

Thus, semi-structured interviews serve as the material collection method of the study. Semi-structured interviews provided more detailed information on each interviewee. The interview questions were prepared in advance (Appendix 1) and the themes of the interviews focused on the consumer's purchasing behavior, making a purchasing decision, and influencer marketing and its effectiveness. The order of the questions varied among the interviewees and some of the interviewees were asked more specific questions. For example, when the product purchasing process arose from a need instead of influencer marketing, the questions were slightly different. The interviews provided a more comprehensive view of the formation of the purchasing decision process and its various stages, as well as influencer marketing as part of decision-making. In addition, the interviews provided a better understanding of consumer attitudes towards influencer marketing.

3.2 Research material and analysis

The material of the study is based on semi-structured interviews conducted during July 2020 in Helsinki. Seven consumers aged between 22 and 29 were selected for interview (Table 1). This age group was chosen for the study because influencer marketing is especially emphasized in connection with purchasing decisions under the age of 30, and this age group ranks among the most active social media user groups (Kukkonen 2018; Suomen virallinen tilasto 2019). Both men and women were selected for interview. They were selected for the study using the convenience sampling method. Convenience sampling refers to a method in which interviewees are selected based on their suitability for use in the study. The method is used mainly in studies that want to hear the views of consumers on a specific topic. (Dudovskiy 2019; Hu & Qin 2018)

Table 1. Interviewees

Interviewee	Gender	Age	Use of social media	Follow influencers in social media
1	Male	23	Daily	Yes
2	Female	29	Daily	Yes
3	Male	24	Daily	Yes
4	Female	25	Daily	Yes
5	Female	24	Daily	Yes
6	Female	22	Daily	Yes
7	Male	25	Daily	Yes

Consumers who actively use social media channels and follow influencers there were selected for interviews. In this way, people who were already familiar with the topic under study and had first-hand experience of the topic were interviewed. Interviews were conducted with each interviewee via network connections. Interviewees were informed about the purpose and background of the study, as well as about the anonymous treatment of the interviews.

The analysis of the material was performed based on content analysis. It is characteristic of content analysis that it is not guided by theoretical or epistemological positioning, but many theoretical and epistemological starting points can be applied to it. With the use of content analysis, the material can be analyzed systematically and objectively, forming a description of the phenomenon under study in a condensed and general form. Books, discussions, or interviews can be used as material – provided that they are in written form. Content analysis is text analysis in which the meanings of the text are sought and described verbally. It allows interviews to be interpreted literally while referring to a theoretical framework. The analysis provides a general understanding of the topic under study. (Tuomi & Sarajärvi 2018)

4. Results

This chapter reviews the material obtained from the interviews regarding the theoretical framework of the study. Influencer marketing and its perceived impact on the interviewees will be reviewed first, followed by a purchase decision process.

4.1 Influencer marketing

At the beginning of the interviews, the interviewees were inquired about their own experiences of influencers as well as influencer marketing. They were asked on which channels, how often and what kind of influencers they follow. In addition, interviewees were asked about the content produced by influencers, how they perceive the content, and what the content should look like in order to get them to engage with the influencers. The interview questions also emphasized earned and paid influencer marketing and the attitudes of the interviewees' towards those.

Each interviewee said they follow influencers on social media daily. Although the spectrum of used social media channels was broad, interviewees preferred Instagram to follow influencers. Additionally, a few interviewees mentioned Youtube and Snapchat, and one of the interviewees said that he followed influencers on Facebook. The influencers that the interviewees said they followed differed a lot from each other in terms of the number of followers and the content they produce. Most of the interviewees said that they follow Finnish influencers, who are ranked as micro- and macro-influencers according to the number of followers. One of the interviewees mentioned that he was following mega-influencers, especially well-known celebrities around the world.

The content of the influencers differed as they focused on different industries. Two interviewees mentioned that they specifically follow fitness influencers who focus on sports. The content of these influencers mainly consists of their sports background and the work around them, but they also share other everyday content. Two other interviewees said they follow influencers who produce lifestyle content from their daily lives. The interviews also highlighted influencers who are being followed because of the

trendy and inspiring content they produce. Influencers who produced relevant content and podcasts also came up in the interviews.

"Finns mainly who produce podcasts and relevant content."
"The same age group, trendy, similar styles that can be inspired."

Engagement with influencers was mainly influenced by the content they produced as well as their personalities. The interviewees highlighted influencers who spoke openly about their own lives and experiences. The diversity of the influencer's content and the number of publications also affected the level of engagement. Content produced too often and too much at once were felt to harm attitudes towards the influencer. The interviews also highlighted that unique personalities and influencers who aroused opinions caused the interviewees to engage to them. In particular, several interviewees followed influencers with whom they were able to identify, based on age, life situation, or hobby. The visual side of the content was perceived to be relevant to most of the interviewees. Images and videos in particular played a massive role in following the influencer. A minority of the interviewees did not give so much weight to the visuals but preferred the content message told by the influencer.

The earned and paid content of influencer marketing divided the interviewees into two groups, those who were not interested in commercialism and those for whom it did not matter much. According to a few interviewees, they were not interested in commercial content and with it, the content produced by the influencers completely loses its meaning. They emphasized that influencers' own opinions about a product or service are crucial, because then influencers have experience with that product or service, and there are no payments from brands, that influencers may not even believe in themselves. However, for most of the interviewees, commerciality was irrelevant. Two of the interviewees said that the personal opinion of the product weighs more than the content implemented in the commercial collaboration, but they did not feel that commercialism negatively affected them. According to one interviewee, commercialism in the content of influencers was a good thing, because then influencers usually have shared discount codes or other benefits on products and services. There were noticeable differences between the genders between paid and earned content, as males were more negatively affected by commercial content than females.

"Commercial collaboration is not so interesting, but the opinion of the influencer is interesting."
"Commercial collaboration has no negative impact."

4.2 The impact of influencer marketing

After discussing influencers and influencer marketing, the interviews shifted to the perceived impact of influencer marketing. Interviewees were asked if they had purchased products or services recommended by the influencers and on what basis. They were also asked if they trusted the influencer's recommendation and how they perceived their relationship with the influencer, whether it feels like a friendship, and whether it is comparable to a situation where a friend would recommend a product or service to them. In addition, they were asked whether certain commodities are more vulnerable to a purchase decision as a result of an influencer's recommendation.

Influencer marketing had impacted each interviewee as part of their purchasing decisions. Interviewees had purchased a product or service that had been directly or indirectly affected by influencer marketing. The impact had even been so strong that it had given rise to a need for a commodity in some of the interviewees. The influencers' personal experiences and recommendations weighed on the interviewees' purchasing decisions. In particular, the positive personal recommendations of influencers on certain commodities, without commercialism, came up in the responses of the interviewees. According to Hai-xia et al. (2015), when influencers approve a product, consumers value that brand more highly because of the influencer's recommendation. The interviewees emphasized the importance of the expertise of the influencers in connection with the purchase decision because based on their professionalism, the influencers were perceived as reliable. In addition, two interviewees pointed out a situation where several influencers had recommended the same product, which increased the importance of that product due to the number of recommendations.

"The influencer thinks the product is good and she is good at her job, so the product must also be good."

According to Abidin (2016), when an influencer interacts and distributes content from his or her personal life to his or her followers, the content is perceived as reliable, intimate, and easily identifiable. A similar situation could be observed among the interviewees, as the influencers who shared the recommendations based on their own experiences and professionalism were trusted. The other person's personal experience was perceived as more valuable than advertising. One of the interviewees said he trusted only the influencers which he follows. Almost every interviewee said they trusted the influencers as well as the content they produced. According to a couple of interviewees, it is difficult to trust the recommendations of influencers if they include commercial marketing. In addition, the interviews highlighted a situation where the influencer constantly recommends different products from different providers, which was perceived as suspicious about the authenticity of the recommendation. The influencer appeared to one of the interviewees as a role model, in which case the recommendation from that influencer seemed credible as well as reliable in the interviewee's opinion.

"A personal recommendation says that the influencer has bought and used the product themselves, and there is no paid product in the background."

Most of the interviewees could not equate a relationship with an influencer as a friendship. According to one interviewee, the relationship felt like a friendship with smaller influencers, as their content was not aimed at everyone. Several interviewees said the influencers spoke in a way they realized that the influencers were talking to everyone, not just them. According to the six interviewees, the influencer's recommendation was comparable to the friend's recommendation, so the difference between the friend and the influencer was not significant. However, one interviewee emphasized that the influencers he follows are celebrities in the world, in which case the recommendations do not feel the same as the recommendations of friends, as he does not feel that they are aimed at him.

"In commercial collaboration, it does not feel like a friendship, but otherwise yeah, because the influencer recommends from his or her own experience."
"The recommendation feels the same, the talking feels like the influencer is talking to everyone."

The interviewees described a variety of commodities that were more susceptible to purchasing decisions as a result of influencer recommendations. The most common commodities were clothing, makeup, food, and beverages. Commodities mainly required higher participation decisions than low ones, as they could be classified as non-physiological needs. Indeed, a few interviewees highlighted more expensive commodities, so they wanted to hear the opinions and experiences of others about those commodities in advance. Sports and health-related commodities, as well as online coaching, emerged in the interviews. In addition, a couple of interviewees highlighted new services, allowing them to hear influencer experiences about those services before actually purchasing and deploying those. One interviewee also emphasized holiday trips, new restaurants and a hair salon, which increases the importance of the influencer's experience and opinion.

4.3 Purchase decision process

Interviewees were asked to consider the situation in which they have purchased a commodity under the influence of influencer marketing. They were told that the interview goes through the purchasing process based on the one commodity they have bought. Interviewees were asked questions referring to Kotler and Keller's (2016) five-step model of the consumer purchasing decision process. They were asked when they decided to purchase the commodity and whether there was a need for that commodity, or did it arise from an influencer's recommendation. Interviewees were then asked if they were looking for information about the commodity and if so, where. Next, the factors leading to the evaluation and decision-making of the alternatives were discussed. Finally, interviewees were asked whether their perceptions of commodities were correct and how they would evaluate those and those uses in retrospect.

The purchasing processes of the interviewees started with the identification of the problem, which could be perceived as needs. Most of the interviewees had a need for the commodity before the purchase process started. However, in a few of the interviewees, influencer marketing created a need that began their purchasing process. The influencer marketing that generated the needs of the interviewees were both paid and earned content. In the case of paid marketing, there were discount codes or other

benefits in the content that created a motivation for the interviewees to explore the commodities further. In the cases of earned marketing, the persuasive content of the influencers as well as the expertise created the purchase needs of the interviewees. One of the interviewees described a situation where she felt she looked better when she used the same products that the influencer had used because those had worked for the influencer.

"Sometimes an influencer has recommended that she become beautiful when she uses a product, so I wanted to give it a try."

The most common information searching channel was Google, from which almost every interviewee said they were looking for information about the commodity. After that, several interviewees read and watched other people's reviews of products, which were mainly magazine reviews, discussion boards, blog posts, and videos. Product and service reviews were also read on the websites of various service providers. A couple of interviewees said they were only looking for information within a particular company's website, making information searching more limited. Coincidentally, a few interviewees found an influencer's recommendation while searching for information. In addition, influencers' experiences of commodities were also consciously sought. According to Dellaert and Häubl (2012), product recommendations impact consumer decisions in product search, making recommended commodities more attractive than those that the consumer has not heard of before. During the information search, the earned and paid content of the influencers was highlighted, where especially earned content was searched for on several social media channels.

In the evaluation of alternatives, the most common influencing factors of the interviewees were the prices and qualities of the commodities. However, several interviewees also emphasized the appearance of the commodity. In addition to internal and external factors, alternatives were also assessed based on the recommendations. The evaluation of a couple of interviewees was influenced by the repeated recommendations and advertisements they had seen from influencers. In the case of a few options, the commodities that received recommendations were given more weight than those that were not aware in advance. Several of the interviewees' evaluations of alternatives were

also influenced by their own previous experience or knowledge of the commodity. Interviewees who were making a more significant purchase emphasized feature evaluation. One interviewee said that he made a group of five different options, from which the choice was weighed. Interviewees said they mainly compared commodities online, except for one interviewee who compared product options in the store.

"The price and the fact that more users use it, so based on that."
"The content, images, coaching features and my own sports background influenced the choice."
"Repeated recommendations, reviews and makeup store comparison functions."

One of the interviewees bought online coaching, the final choice of which was strongly influenced by her own previous experiences as well as by the influencer in question, who acted as a coach and a leader in online coaching. The quality of the commodity strongly influenced the final choice of a few interviewees. One of the interviewees also said that the appearance had influenced the purchase decision. A couple of interviewees mentioned that the price-quality ratio of the product was the final factor in decision-making. The influencer directly influenced the choice of a commodity for the two interviewees, as they wanted to try products they had seen the influencer use and recommend. One of them also said that she had seen several others use the products in question. A few of the interviewees said that they had used the discount code they received from the influencer in connection with the purchase and benefited from that. Almost all interviewees had purchased commodities online, except for one interviewee who had purchased it from a store.

As for the image of the commodity, everyone had only positive things to say after purchases. Interviewees said the products and services met their expectations. One of the interviewees shared his prejudices about the product, but after the purchase, he has been happy with the purchase he made. Several interviewees also said they would recommend the commodities to others. One interviewee emphasized the postpurchase evaluation of makeup, where differences in product characteristics are often not noticeable between those, the only distinguishing factor for products, in her view, is its appearance. The recommendations of the influencers could be relied on in the future as well, as they had contributed to purchasing decisions.

5. Discussion and conclusions

This chapter analyzes and reviews the empirical findings of the study in response to the research questions and draws conclusions for the study. The chapter starts with a discussion, followed by a review of the conclusions drawn from the study, managerial implications, research reliability and future research.

5.1 Discussion

The purpose of this research was to study the impact of influencer marketing in the context of a consumer purchasing decision. The research was based on theories of influencer marketing and purchasing behavior. The study was conducted as a qualitative study using semi-structured interviews. In order to gather research material, seven consumers were interviewed. The main research question was, "How does influencer marketing impact a consumer's purchasing decision?" Its purpose was to find out how influencer marketing is involved in consumer purchasing decisions if the consumer actively follows influencers through different social media channels. Influencer marketing was seen to have an impact on consumers' purchasing decisions, but the mode of influence varied among the interviewees. A more detailed answer to the main research question can be deduced from the sub-research questions.

The first sub-research question was, "How does influencer marketing impact the consumer?" The purpose of the question was to look at the consumer's attitude and engagement to influencer marketing. The interviews revealed that each interviewee actively followed influencers on different social media channels, and they encountered both earned and paid influencer marketing daily. Each of them had also purchased a product or service where influencer marketing had been involved in decision-making.

Johansen and Guldvik (2017) studied how influencer marketing impacts purchasing intentions, but they did not find a direct link between influencer marketing and consumer purchasing intentions. However, the results of this study show something else.

The study of Johansen and Guldvik (2017) is inconsistent with the findings of this research, as it did not find a link between influencer marketing and purchasing decisions. According to this study influencer marketing was seen to have a contributing effect on the formation of the purchasing decision on the progress of the purchasing process and the final decision-making.

According to this research, consumers value earned marketing more than paid influencer marketing, as it is considered more authentic and reliable. The same finding also occurred in the study performed by Mattke et al. (2019), where earned content is often seen as more credible and reliable than paid content. Thus, paid content can also have a positive effect on consumers and create a need, which was also reflected in the results of this study. Consumers search for information in order to support their purchasing decision, in which case influencer marketing can play a crucial role as part of decision-making. In the content of the influencer, especially the earned influencer marketing is seen to have a supportive effect on the purchasing decision, as consumers trust the recommendations and experiences of other people. The results of this study are also supported by Abidin's (2016) study, which demonstrated that when an influencer interacts and distributes content from his or her personal life to his or her followers, the content is perceived as reliable.

Many consumers experience the impact of commercial content negatively. The study also saw similarities with Boerman's (2020) study, which found that sponsored content can make consumers more critical of influencers' content. As demonstrated in the interviews, excessive commercial marketing can affect the consumer's attitude towards the influencer, in which case the influencer's content may even lose its relevance. Repeated advertisements by an influencer can also raise suspicion among consumers if the influencer is constantly marketing several different products and brands. In this case, the consumer may feel that the influencer makes recommendations about the product or service only for commercial reasons, but in reality he or she has no experience with the product in question and would not necessarily recommend it without collaboration with the brand. In particular, there was a difference between males and females in terms of commercial content, where paid influencer marketing had a more negative effect on males than females.

Colliander and Dahlén (2011) describe in their study, how the action of an influencer can create an imaginary relationship to him or her from the follower's point of view, whereby the influencer is seen more as a friend than as a public figure. In social media channels, influencers and other users appear without structuring, which is why consumers do not always see the difference between an influencer and a friend. According to this research, relationships with micro-influencers can be equated with friendships based on interaction and targeted content, in which case the relationship between the micro-influencer and the follower can be described as a parasocial relationship. The results of this study support the results of the study of Colliander and Dahlén (2011) among micro-influencers, but the relationship with macro- and mega-influencers was not directly seen in this research. Consumers do not feel like being in a friendship with more prominent influencers because the audience of the influencers are more extensive, and they speak in a certain way that identifies them as interacting and producing content for a large number of followers.

The content produced by the influencer and the personality of the influencer are crucial factors when talking about the engagement of the influencer. The visual side of the influencer's content, videos and images, is also essential for engagement. Especially when following influencers who produce lifestyle, interior and fashion content, consumers pay attention to the visuality of the influencer's content. Being in the same age group as the influencers, following their experiences and everyday life appeals to consumers, as then they can identify with the influencers and their content. This study sees similarities between the study performed by Moore et al. (2018), where consumers trust influencers who provide them with accurate information based on their skills and knowledge.

In addition to the visual aspects of the content, consumers want to hear influencer opinions regarding the message of the content. The interviews highlighted expert and professional influencers who tell the substance and arouse opinions in consumers. Influencers can also influence consumer attitudes with their opinions, attitudes and experiences. As Freberg et al. (2011) point out, influencers are independent third-party endorsers who influence their audience's attitudes.

The second sub-research question was, "At what point in the purchasing decision does influencer marketing have an impact on the consumer?" The purpose of the question was to look at the consumer's purchasing decision through the various stages of the purchasing decision process, where influencer marketing is involved in the process. The respondents' purchasing decisions were based on five-stage purchasing processes, and the stages could be identified for each interviewee. The processes started with the recognition of a need. However, the recognition of the need did not occur at all when the commodity ran out or broke. For some of the interviewees the need arose due to an external stimulus, in which case the need did not exist before the stimulus affected.

The consumer's purchasing decision starts with identifying a need that may manifest as an internal or external stimulus. As Shudha and Sheena (2017) noted in their study, the impact of an influencer can arouse a desire or need within the consumer to purchase a commodity. The results of this study support the results of Shudha and Sheena (2017), as for several interviewees, purchasing decisions originated from the recommendations of influencers and there was no need for commodities in advance (Figure 3). Discount codes or other benefits associated with paid influencer marketing can also be a trigger for a consumer's purchase decision.

However, influencer marketing does not always create a need for consumers to make a purchase, but its effect can also manifest itself in the later stages of the purchasing process. In this case, the need for the commodity already exists before influencer marketing manifests and influencer marketing can come to the consumer's attention in the second stage of the purchasing process, information search or later stages, such as evaluating alternatives or making a purchasing decision. Interviews can be seen in the impact of influencer marketing most often in the information search stage, where when interviewees searched for information about those commodities, they found an influencer recommendation or advertisement on the topic (Figure 3). According to Dellaert and Häubl (2012), recommendations influence how consumers make their decisions in product search.

According to a study by Černikovaitė (2019), consumers look for recommendations from others, especially influencers, to make sure of their purchasing decisions. This

study sees similarities with Černikovaitė (2019), as the recommendations of influencers can play a decisive role in the evaluation of alternatives as well as in the final decision-making. Consumers want to hear the personal experiences of others about products and services, especially when purchasing newer and more expensive commodities. However, influencer marketing is seen as having an impact on the purchase decision-making if the consumer searches for information based on the content of the influencers. In this case, the recommendations and experiences of the influencers are perceived reliable. Hai-xia et al. (2015) describe a situation in which, when an influencer approves a product, consumer confidence in the brand increases.
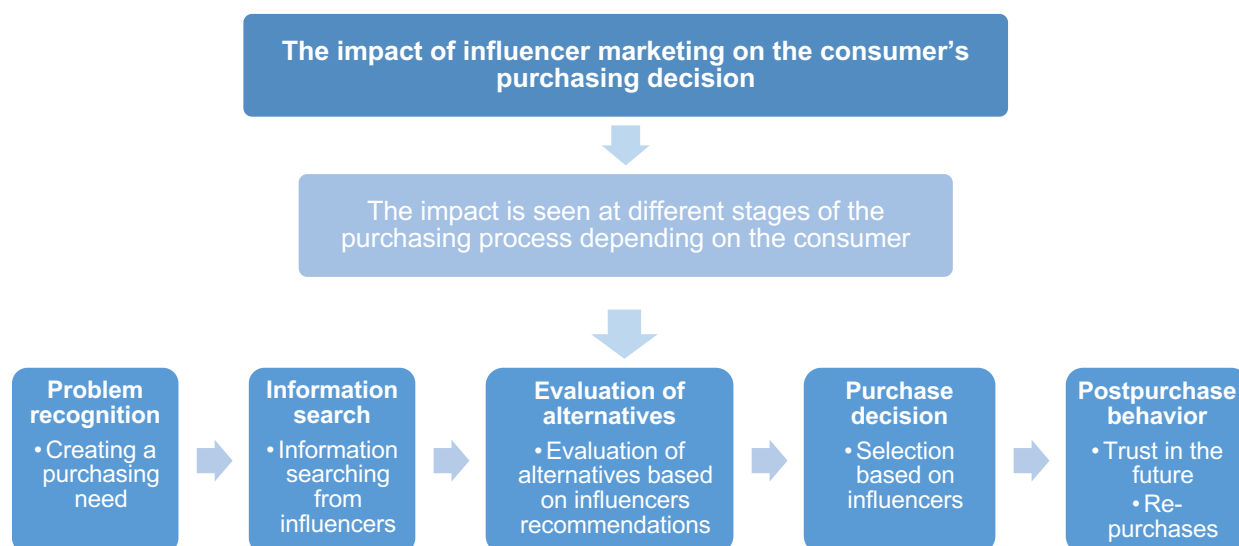

Figure 3. Impact of influencer marketing

As can be seen from Figure 3, the impact of influencer marketing can manifest itself in the consumer's purchasing process and its various stages depending on the consumer. The study found the impact of influencer marketing at every stage of the purchasing decision process. Among the interviewees, the impact of influencer marketing varied between different stages. The most significant impact was observed in the first three stages of the purchasing process – influencer marketing created the need for purchase, information was obtained from influencers, or alternatives were evaluated based on their recommendations and knowledge. Influencer marketing also impacted

the final purchasing decision of some of the interviewees as well as the postpurchase evaluation, but not as strongly as in the first three stages.

As Shudha and Sheena (2017) observed in their study, the consumer purchasing decision process has changed with social media. The same observation was seen from the results of this study. Consumers follow influencers on social media, and they have more information at their disposal to search for information and make a final purchase decision. Everyone's purchasing decisions were strongly connected to social media. However, the study did not restrict gender. It was also implemented to address Finnish consumer behavior, so it differs slightly from previous studies. The industry was also not delimited, in which case the interviewees had bought commodities from several different industries. The purchased commodities consisted mainly of clothing, cosmetics and online coaching but also included electronics and food. The study shows that influencer marketing affects several different industries and not just a specific industry. Differences between genders were observed especially in paid and earned influencer marketing, where males perceived it more negatively. Otherwise, there were no differences in the behavior of males and females, so that the inclusion of both genders in the study was found to be a justified choice for the study.

5.2 Conclusions

Consumers are regularly exposed to advertising in their daily lives. Advertisements are seen especially on social media channels, where brands and influencers share their content with their target audience. The growing popularity of influencer marketing has increased the number of influencers in several different industries, not to mention channels. They can be classified as micro-, macro- and mega-influencers based on their number of followers and degree of engagement. The bigger the influencer, the more he or she reaches the audience, but the fewer followers engage to his or her content. For a smaller influencer, the audience reached is smaller, but the engagement to the content is even more significant.

Consumers' engagement to the content shared by influencers on social media is based on their identity, expertise, and personal experience. Based on interaction and identity,

consumers can experience a parasocial relationship with influencers, in which case they perceive influencers as friends rather than public figures. The phenomenon of the parasocial relationship is more prevalent among smaller influencers due to their more limited and targeted content, compared to, for example, mega-influencers.

Consumers are more critical of paid influencer marketing than earned influencer marketing. There is a difference between males and females in terms of commercial content, as males perceived paid influencer marketing more negatively than females. Paid influencer marketing divides opinions among consumers, for some consumers commercialism in influencer content is negatively affected, but for others it can be positively influenced, for example because of discounts and other benefits. Consumers find earned influencer marketing credible because then the brand has not paid the influencer for marketing and the recommendations are his or her genuine opinions that he or she wants to express.

According to this study, influencer marketing can be seen to have an impact on the consumer, especially when making a purchasing decision if the consumer follows influencers. Influencer marketing can make an impact at several different stages of the purchasing process, depending on the consumer. In high-participation decisions, the purchasing process is gone through step by step. Consumers want to hear the recommendations and experiences of others about the commodities they plan to purchase. The experience or recommendation of others may create a need that triggers the consumer's purchasing process. The consumer may also have a need in advance, whereby influencer marketing impacts the later stages of the purchasing process. The consumer can find an influencer's recommendation or content regarding that topic by searching for information to support their purchase decision. Influencer marketing can be a crucial factor in evaluating alternatives. It can be the basis for a final purchase decision, as consumers rely on the recommendations and experiences of others when evaluating alternatives with each other and making the final choice between commodities.

5.3 Managerial implications

The research can be used to understand the impact of influencer marketing on consumers and their purchasing decisions. The study found different stages of the consumer purchasing process, from which the consumers' behavior can be observed at each stage. The importance of earned and paid content in influencer marketing could also be seen in consumers' attitudes towards influencers and their content.

The data found in the study can be used in connection with those working in influencer marketing. Research can be used to understand the consumer's attitude and engagement to the influencer and the content he or she shares. Additionally, research can help understand what kind of content consumers want to see and what adds value to them in marketing. The study provides information to influencers about consumers and their experiences and attitudes towards influencer marketing. From the company's point of view, the differences between earned and paid influencer marketing can be observed. In particular, the role of earned influencer marketing was highlighted in a study that perceives consumers to be more reliable than paid influencer marketing.

The research can also be used to understand consumer purchasing behavior and the purchase decision process, as well as the factors that influence it, which companies can use when planning marketing campaigns. The study shows the purchasing process that occurs in connection with purchasing decisions, which consumers generally follow in their decision-making. Different stages of the process are seen as different consumer behavior regarding the purchasing decision. Understanding the process and consumer behavior in its various stages can provide companies new information. However, due to the small size of the study, it does not make sense to generalize the results to general behavior.

5.4 Reliability of the research

The purpose of qualitative research is to observe and understand the topic under study, as well as to understand the factors that influence it (Vilkka 2015). It aims to produce descriptive information in order to understand the dimensions of the problem, rather

than producing reduced predictions numerically (Queirós et al. 2017). The research focused on understanding the impact of influencer marketing, both in terms of consumer attitudes and as part of his or her purchasing decision, through the research topic and research questions.

The study material was collected by interviewing seven consumers one by one, which provided sufficient information for the study. The interviews of the seven interviewees gave several emphases around the research topics, which allowed a more accurate understanding of the research topic and also led to more robust conclusions of the research. Both males and females, whose ages ranged from 22 to 29 years, were selected for the study in order to obtain the most diverse and realistic perspectives on the subject as possible. The conversations were recorded while the interviews were in progress, leaving the interviews to be saved. The interviewees provided in-depth information from each one based on their own experiences and information, which increased the reliability of the study results.

5.5 Future research

The most significant shortcomings of the study were the number of interviewees and their sampling. Seven consumers were selected for interviews and were selected for the study based on their previous knowledge and experience of influencer marketing, in which case the topic was already familiar to everyone. The interviewees could have been selected according to a broad sample, in which case consumers who have not bought or do not follow the influencers actively would also have been included. Further research could thus be carried out for a wider group of people using a different data collection method. The study could also be carried out quantitatively, giving different data from the study.

The study was carried out without industry boundaries, in which case the purchased commodities and influencers were from several different industries. Further research could be carried out on a sector-by-industry basis, in which case, for example, clothing, makeup and online coaching could be distinguished and the influencers would only impact that particular sector. Influencers could be selected based on which segment

they produce content for. Influencer marketing could be possible to also look at from a gender point of view because the differences were observed between the study of gender attitudes concerning earned and paid influencer marketing.

Further research could also be done around the concept of word-of-mouth, in which case the study would examine influencer marketing as well as the word-of-mouth effect of influencers. The study showed that the impact of influencers' recommendations had an impact on consumers, in which case the research of the influencers' recommendations would be a valid reason to study.

Influencer marketing could also be studied from the perspective of engagement, which factors in influencer marketing generate engagement and how it could be developed to increase consumer engagement in, for example, commercial content. From a company perspective, the levels of engagement between consumers and influencers could be examined based on specific specified campaigns and content, as well as the profitability of publications.

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APPENDICES

Appendix 1. Interview questions

Age:
Gender:

The impact of influencer marketing
- What social media channels do you use and how often?
- In which social media channels do you follow influencers?
- What kind of influencers do you follow?
- What kind of content do you follow on social media?
- What kind of content makes you engage to an influencer?
- Does it matter if the content is the influencer's own personal or paid advertising?
- Have you purchased a product or service recommended by an influencer?
- On what basis did you purchase the commodity recommended by the influencer?
- Do you trust the influencer's recommendation?
- Does the relationship with the influencer feel like a friendship?
- Is the relationship comparable to a relationship with a friend, for example, if a product is recommended?
- Are certain commodities more susceptible to a purchase decision as a result of an influencer's recommendation?

Formation of the purchasing process
- When did you decide to purchase the commodity?
    - o Was the need in advance, or did it arise from a recommendation?
- Did you look at the information on different commodity options?
    - o Where did you look for information?
- On what basis do you evaluate the different alternatives in the purchasing situation?
    - o Did price, quality, features, domesticity, for example, affect?
- On what basis do you choose a commodity?

   o Was the product purchased online or in-store?
- Has the image of the commodity been correct?
   o Postpurchase evaluations?

Clarifying questions
- What kind of products or services do you purchase based on recommendations?
- Does the purchasing process start with the commodity recommended by the influencer or can the influencer's recommendations be found at later stages?
- Does the commodity recommended by the influencer have a transparent purchasing process, or are some of the stages missing?
- Do some influencers negatively affect the purchase decision?