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Persuasive or Not? The Effect of Social Media Influencer's Credibility on Consumer Processing and Purchase Intention

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Abstract:

This paper investigates social media usage, focusing on the association between the influencer's credibility and purchase intention. Building on the theory of source credibility and involvement inventory, a mediating effect research framework is proposed and evidenced. To test our proposed framework, data were collected via on-line survey and analysed by using partial least squares structural equation modelling (PLS-SEM). Drawn from 254 Thai social media users, our study suggests that credibility has a significant association with cognitive and affective responses as well as with normative and informative social influences. Upon which credibility has the most influence on affective response. To this end, our data indicate that social media followers increase their purchase intention through cognitive response. Nevertheless, social influences do not seem to have an inter-relationship with personal responses and do not strengthen the relationship between responses and purchase intention. These results point to several important theoretical implications and empirical advice to practitioners.

Keywords: Social Media, Influencer Marketing, Source Credibility, Personal Involvement, Social Influence.

1. Introduction

'People do not buy goods and services. They buy relations, stories and magic.'

Seth Godin (Ammirati, S., 2016, p.77)

As social media becomes a ubiquitous part of people's daily life and people seem to trust peers more than brands (Gluckman, 2017), 'Influencer marketing' has recently been a winning strategy used by brands, marketers and agencies. Yet, the understanding of the use of social media is still imperfectly understood. This is the point of departure of this paper.

Freberg et al. (2011) defined influencer as a third-party endorser who influences audience attitudes through social media or blogs. Khamis et al (2016) argued that influencer or 'micro-celebrity' emerged from self-branding, an effect from social, economic, and technological change, as well as neoliberalism. The core process of influencing is not only derived from celebrity endorsement and WOM (Word of Mouth)/eWOM, but social media also amplified the ability of eWOM and provided the chance for every social media user to become an influencer (Weiss, 2014). Similar to celebrities, influencers with higher number of followers are more likeable, as they are perceived popular. However, for brands to choose an influencer, other factors should be taken into consideration in addition to number of followers such as consistency with brand attitude and business goals, topics of content generated by influencers, influencers' behaviours and influencers' personalities, as well as influencers' credibility (Chatzigeorgiou, 2017; De Veirman et al., 2017; Barry and Gironda, 2018; Djafarova and

Trofimenko, 2018). Credibility is a predictor to eWOM adoption (e.g. Cheung et al, 2009; Fan et al, 2013; Teng et al, 2014). It is widely agreed that WOM is considered a powerful mean (Weiss, 2014) for persuasion. Celebrities, ones with the powerful source of cultural meaning, are key intermediaries in the meanings transfer process.

Previous studies have contributed to the understanding of influencer marketing by disclosing what is influencer marketing/micro-celebrity and how it became very useful and popular in online age (Freberg et al, 2011; Khamis et al, 2017; Weiss, 2014; Bell, 2012), shedding light to influencers' characteristics (Freberg et al, 2011), and unveil where these influencers present themselves and their message (Lin et al, 2018). Most studies explored the impact of number of celebrity's follower on consumer's attitude and/or behaviour (Carter, 2016; De Veirman et al, 2017; Djafarova and Rushworth, 2017; Djafarova and Trofimenko, 2018; Freberg et al, 2011; Glucksman, 2017; Weiss, 2014). Despite the close characteristics between celebrity and influencer and given the credibility is also an important factor to predict influencer's influencing effectiveness, the effect of social media influencer credibility on purchase intention (Djafarova and Rushworth, 2017; Djafarova and Trofimenko, 2018), has not been explored to the best of the researchers' knowledge.

Hence, the aim of this research is to investigate the role influencers' credibility plays on consumer response as well as how those responses leads to purchase intention. This paper is structured as followings, section two presents theoretical background and our hypotheses, followed by a discussion of research method in section three. Section four shows the test results of the Partial Least Square (PLS) path modeling the structured equation modelling (SME). Section five discusses the findings and their implications to theory and practice. This paper is concluded by its limitations and suggestions for further research in section six.

2. Theoretical background and hypotheses development

Extensive literature studied various aspects of social media, such as eWOM and celebrity endorsement. However, most research focus on the antecedents of persuasion. For example, Djafarova and Rushworth (2017) studied the effect of credibility on purchase intention of young female online users, their study is limited to Instagram platform using interviews and lacking statistical evidence. Additionally, Erkan and Evans (2016) study did not investigate how consumer process the stimulus before resulting in the behaviour. More importantly, only a few previous studies investigated the Thai market, an interesting and fast-growing online marketplace. As a result, in using social media, how source credibility of influencer relates to consumers' involvement and purchase intention is far from clear.

2.1 S-O-R Framework and Source Credibility Theory

In Mehrabian and Russell's (1974) seminal work, the concept of the 'Stimulus-Organism-Response' (S-O-R) suggests the surrounded environment affects human behavior. Based on this concept, source credibility can be viewed as stimulus (S), response and social influence as process organism (O) and consumer's purchase intention as a result(R). The framework has been used to investigate online consumer behaviour (e.g. Park et al, 2014; Zhang et al, 2012). For example, Park et al (2014) also used the S-O-R framework to study how social network structure characteristics affect network involvement and consumer response of social commerce sites' deals.

Since persuasion process begins with a message source, previous studies unveiled three major types of message sources, which are credibility, attractiveness, and power (Hovland et al, 1953; Brigham, 1986; Ohanian, 1990, 1991). Singh and Banerjee (2018) proposed three influencer credibility properties developed from Ohanian's (1990) source credibility model. They uncovered new characteristics, such as good intention, contribution for social causes, and humbleness. In effort to measure credibility, Singh and Banerjee (2018) scale was chosen for this study, which include three dimensions: honourable, exquisite personality, and dignified image (See question items in Table 1).

Hovland et al (1953) laid a great foundation in message learning and that speaker with higher credibility is more persuasive than ones with lower credibility. Other researchers developed and discussed other involving factors, sequence, or context that cause an increase in the message acceptance or enhance the persuasion. Heesacker and Petty (1983) argue that favourable association, such as message-relevant thinking, can alter the effect of source credibility on persuasion. Studies that manipulated personal involvement claimed that higher source credibility would result in higher persuasion in low involvement conditions (Ibid). It is, however, controversial to conclude whether the influencing is more effective through cognitive or affective involvement. The personal network involvement is defined as an individual's perceived relevance of the object based on inherent needs, values, and interests (Zaichkowsky, 1986); hence, they are subject to be affected by stimulus. This means that if researcher posits stimulus as source credibility, the higher source credibility may result in the change in cognitive or affective involvement. In addition, the involvement of social influences definitely plays a part, especially in social media environment where a large group of people interacts with and place effects on each other. Wood (2000) argue that individual's attitude could shift with social influence through particular mechanisms. In this study, researcher includes informative and normative influences into the research model. Meaning that after individual got stimulated, they could utilize and take into consideration different kind and level of influence. Some could place more value on the desire to maintain group harmony, so the stimulus affects their normative influence. Meanwhile, some may desire to base their decision on facts; hence the stimulus affects their informative influence. As this study proposes that credibility has a significant effect on consumer processing organism.

2.2 Personal Involvement Inventory (PII) / Response Theory

The definition of involvement is "a motivational construct which partly relies on the antecedent factor of the person's values and needs" (Zaichkowsky, 1986, p.49). In 1994, Zaichkowsky presented that the personal involvement inventory (PII) theory was meant to be a context-free measure for involvement with products, advertisements, or purchase situations. The involvement includes cognitive involvement (response) and affective involvement (response). Park and Young (1986) described cognitive involvement as the degree of personal relevance of message based on utilitarian motive while affective involvement as the degree of personal relevance of message based on value-expressive motive. By way of explanation, cognitive involvement concerns informational processing activities and the achievement of idealization conditions of an individual. Meanwhile, affective involvement concern feelings and achievements of specific emotional conditions and is used to explain moods, feelings, and all emotions that affected by a stimulus. In previous social network and social media literatures, involvement theory has been widely applied by researchers (e.g. Yi, 1990; Park et al, 2014; Shang et al, 2017).

To examine how source credibility affects cognitive and affective involvement, the researcher proposes:

H1: Individuals exposed to influencers with higher source credibility tend to have more affective responses.

H2: Individuals exposed to influencers with higher source credibility tend to have more cognitive responses.

2.3 Social Influence Theory

According to Ngai et al (2015), the use of social media relates to socio-psychological and volitional behaviour; hence, social factors have been widely utilized to study users' attitudes, intentions, and actions in connection with social media adoption or usage. It is argued by Jin and Phua (2014) that the more followers an individual has, the more social influence shall be perceived by that individual. Social media is where people connects and interacts via internet and influencers aim to gain more followers; thus, the endorsement effectiveness could be affected by social influence. The theory consists of normative influence and informative influence. The definitions of both influences are well-defined in a communication research by Kaplan (1989) that influence base on a desire to maintain group harmony or to elicit positive evaluations from others is normative influence, and influence based on a desire to make high quality decisions is informative influence (Henningsen et al, 2003). Therefore, normative influence stems from aims to impress others in the group, in which could be explained by love and belonging as per Maslow's hierarchy of human needs, and informative influence emanates from individual's desire to reach the best decision so individual must rely on information and facts to calculate for the best possible option.

H3: Individuals exposed to influencers with higher source credibility tend to perceive more normative influences.

H4: Individuals exposed to influencers with higher source credibility tend to perceive more informative influences.

2.4 The interrelationship within consumers' processing organism

Nolan et al (2008) argued that normative influence is an important predictor of behaviour and Li (2013) suggested that the social interaction process of belonging in the group provokes affective responses. Li (Ibid) tested that employee perceiving a higher level of normative social influence from information system implementation increase affective responses. Therefore, the researcher proposes:

H5: There exists a positive effect of normative influence and affective response.

Informational influence was defined as 'a desire to make a good decision' (Henningsen et al, 2010 as cited from Kaplan, 1989). People can rethink and adjust attitude as well as behaviour

after receiving external information (Li, 2013), which means informative influence has an effect on thinking process; hence, the researcher proposes:

H6: There exists a positive effect of informative influence and cognitive response.

2.5 The effect of cognitive and affective response on purchase intention

Purchase intention or behaviour, a dependent variable of this model, is tested to be predicted effectively by attitudes (Li, 2013; Millar and Tesser, 1986), especially by cognitive factors and affective factors (Yi, 1990; Zajonc and Markus, 1982). With Technology acceptance model (TAM), previous studies outlined that perceived usefulness and perceived ease of use, which also known as cognitive response, positively influence behaviour intention (Li, 2013). Yi (1990) noted that by varying the affective stimulus (tone of the magazine article), the affective priming was manipulated, which in turn evoke positive or negative feeling. Thus, as market has evolved to online society era, stimulus (online influencer credibility) should also elicit positive or negative feeling, placing an indirect effect on the message influencers convey and the product they endorse. The researcher then hypothesizes:

H7: Affective response will increase purchase intention of the product/service recommended by influencers.

H8: Cognitive response will increase purchase intention of the product/service recommended by influencers.

Furthermore, this study also investigates if there are moderation effects between social influence and purchase intention. Social influences are introduced as supplementary roles as pressure from other people may affect or not affect people's behaviour (Li, 2013). They are defined as the catalyst to trigger behaviour as people may conform in order to achieve, as Bagozzi and Dholakia (2002) claimed, sense of group belongingness. Hence, the researcher proposes that higher social influence strengthens the tie between response and purchase intention.

H9: Higher level of normative influence strengthen the effect of affective response on purchase intention.

H10: Higher level of informative influence strengthen the effect of cognitive response on purchase intention.

Drawing on S-O-R framework, Figure 1 illustrates the research model, integrating source credibility, personal involvement, social influences to investigate the persuasion process.

3. Methodology:

3.1 Sample and data collection

An online structured questionnaire was developed using Qualtrics and distributed via social media platforms. A pilot study was conducted using five Thai researchers and necessary modifications took place to reduce ambiguity accordingly. Thailand ranks in the top 10 worldwide for social media and network penetration in recent years (Bangkok Post, 2017; Statista, 2018a). The online market in Thailand is big and important as a customer touchpoint for brands. As a result, the number of influencers in Thailand is growing as well as the number

of brands collaborating with influencers, hence providing a suitable environment for data collection. Furthermore, the rate of social media activity in Thailand is much higher than the global average (Syndacast, 2014). Participants are screened as Thai fluent social media users following influencers and aged of 18-44 years old because the age range represents highest social media usage (76%) (Ibid). A total of 453 responses were collected. Incomplete cases are eliminated resulting in 254 valid respondents (92 males and 115 females, average age = 27 years old, age range = 18-40, SD age = 3.25).

Figure 1: Research Model

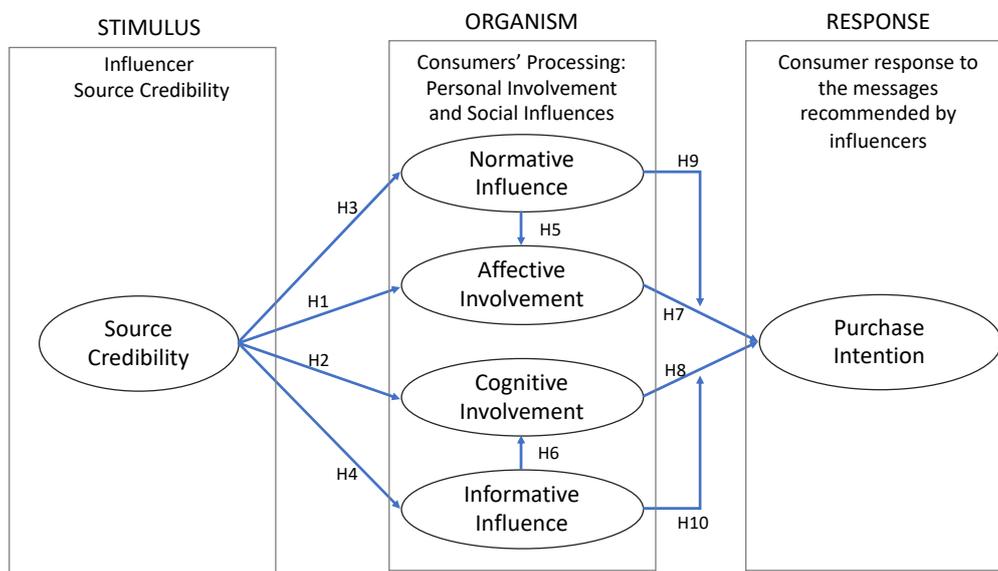


Table 1 summarizes the respondents' demographic information. More than half of the respondents are accounted for female (61%) and around two-thirds has completed bachelor's degree (65%). Half of all respondents are employee of an organization and the most respondents has a monthly income ranges from 20,001 to 40,000 Thai baht (43%).

 Insert Table 1

3.2 Measurement

Scale items to measure each construct were adopted from the previous literature, Table 2 details the research variables and measures used in this study as well as its sources. All items used a seven-point Likert scale anchored by 1=strongly disagree and 7=strongly agree. Measurement model details are provided in Table 3 (Alpha value, mean value, and standard deviation).

Insert Table 2

4. Results and findings:

Descriptive analysis and statistical problems diagnostics are managed by using SPSS programme. However, the modeling will be tested with a method called Partial Least Square (PLS). PLS path modeling were claimed to be suitable for complex relationship and present capability to reduce inadmissible solution and factor indeterminacy (Fornell and Bookstein, 1982). Additionally, PLS can estimate complex models and has less stringent assumptions about the distribution of variables and error terms (Ibid). The research model contain many latent and manifest constructs, which implies for a complex model. Therefore, the model analysis and assessment of the association between constructs were investigated with SmartPLS programme (Ringle et al, 2015).

4.1 Pretest and measurement model

PLS analyses are conducted by SmartPLS Version 3.2.7. One item from the construct of Dignified Image (DI3) were dropped due to low factor loading at below 0.5. One item from Honourable (HN4) and one item from Exquisite personality (EP5) were also dropped due to low factor loadings. Other items produced the aimed number of factors and were loaded on their appropriate factor as expected (table 3). To evaluate convergent validity, the model was evaluated on threefold tests according to suggestion of Hair et al (2010). First, standardized factor loadings are greater than 0.7. Second, Cronbach's alpha and composite reliability values are greater than 0.7. Third, Average variance extracted (AVE), which represents the amount of variance a construct holds via its items relative to the amount of variation due to measurement error, is greater than 0.5. Table 3 and 4 depicted the assessment of the measurement models. Each factor has loading to its aimed construct at more than 0.7. All constructs have good Cronbach's Alpha value at more than 0.8 (Nunnally, 1967; Streiner, 2003). The AVE of each construct also passed the threshold of 0.5. Therefore, this research presents satisfactory level of convergent validity.

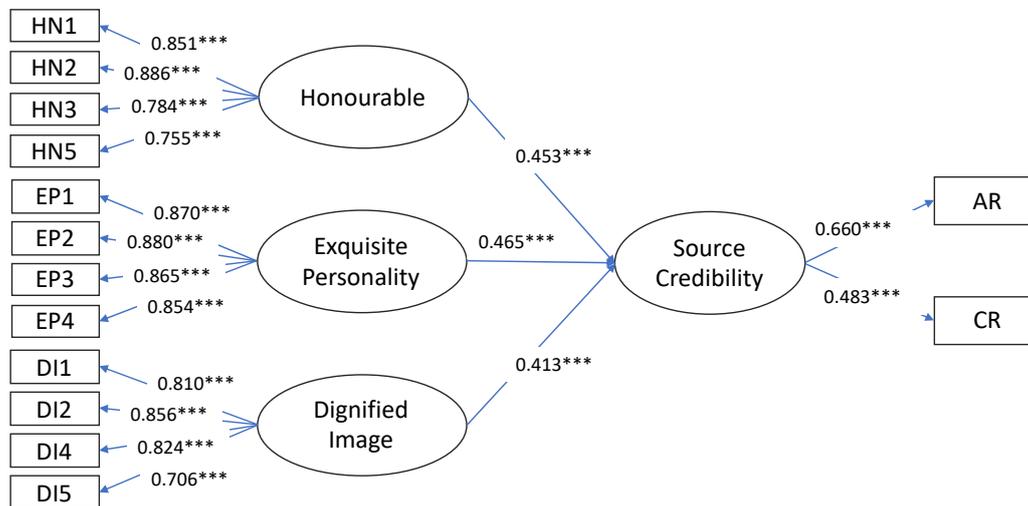
To evaluate discriminant validity, two tests were conducted. First, the item loading of its intended construct should be greater than other constructs, which table 3 illustrated a good loading result of this model. Second, the shared variance between the construct and its items should be greater than the share variance between the construct and other constructs (Fornell and Larcher, 1981; Chengalur et al, 2012). That is to investigate whether the squared root AVE is greater than the correlations between latent constructs or not (Sánchez-Franco and Rodan, 2005). As shown in table 4, all square root of AVE is greater than all of the inner-construct correlation. Consequently, the model presents adequate discriminant validity.

Insert Table 3

Since this study also has a formative construct of source credibility, external validity will be evaluated with multiple-indicators, multiple-indicators-causes (MIMIC) model analysed with

IBM SPSS AMOS programme (Diamantopoulos and Winklhofer, 2001). As illustrated in figure 7, Honourable, Exquisite Personality, and Dignified Image are first-order latent variable measured by indicators or question items. Meanwhile, they predict source credibility as in causal model and causal model predicts later latent variables as illustrated in the research model section above. The result yields adequate model fit according to Lowry and Gaskin (2014). The model shows CMIN/DF at 2.345, which is below a threshold of 5, indicating that CMIN/DF value of this model is great. A goodness-of-fit index (GFI) is at 0.915 and a comparative fit index (CFI) is at 0.947, passing a good fit rules-of-thumb figure (Iacobucci, 2010) at 0.9. However, an RMSEA, which should be below 0.05, is at 0.073 with PCLOSE, which should be above 0.05, is at 0.005. The fit index figures indicate that the model presents acceptable congruence and supports the source credibility's formative measures at close to the 5% coefficient significant level. In fact, this model fit is not perfect, but since Iacobucci (2010) argue that it is hard to obtain a great fit since the number of sample size is high, this could be the reason of such fitting for this model and makes this model valid.

Figure 2: MIMIC model for the construct of source credibility



According to Li (2013), correlations between indicators of formative scales should be lower than 0.8 to indicate no multicollinearity issue, which table 4 displays a good correlation of three formative scales of the model. Petter et al (2007) also argue that the variance inflation factor for formative factors should be lower than 10, but a more rigorous test result should show VIF at lower than 3.3. As VIF for all items are lower than 3.5 as shown in table 5; thus, the model should be free from multicollinearity problem.

 Insert Table 4

 Insert Table 5

4.2 Structural Equation Model – Hypotheses testing results

The model was first estimated via bootstrapping approach to obtain the overall explanatory power of the structural model, the amount of variance explained by the independent variables, and the magnitude and strength of its paths according to our hypotheses. R^2 is used to examine the overall explanatory power as it represents the amount of explained variance of each endogenous latent variable, which a good variation should exceed 10% (Cohen, 1988; Hair et al, 2017). The result shows that each dependent variable has the R^2 more than 0.10 or explained by the antecedents' variables for at least 10%, which passed the threshold. The structural model explained about 25% of variation in Cognitive Response, 46% in Affective Response, 12% in Normative social influence, 10% in Informational social influence, and 11% in the Purchase Intention, suggesting that the model presented adequate explanatory power.

Next, as Hair et al (2017) argue that subsamples, created with observations randomly drawn from the original set of data to ensure result stability, must be at least larger than the number of valid observation but recommended at 5,000 subsamples, bootstrapping technique was conducted with 5,000 re-samples to obtain t-statistics and p-value. T-statistics value should exceed 1.96 and p-value should be lower than 0.05 to describe a significant path. The path between source credibility and affective response is highly significant ($\beta = 0.642$, t-value = 14.973, p-value = 0.000), which supports Hypothesis 1. The path between credibility and cognitive response was also highly significant ($\beta = 0.450$, t-value = 9.099, p-value = 0.000), supporting Hypothesis 2. Furthermore, credibility is tested to have a significant effect on normative social influence ($\beta = 0.353$, t-value = 5.946, p-value = 0.000) and informational social influence ($\beta = 0.313$, t-value = 4.920, p-value = 0.000), meaning Hypotheses 3 and 4 are confirmed.

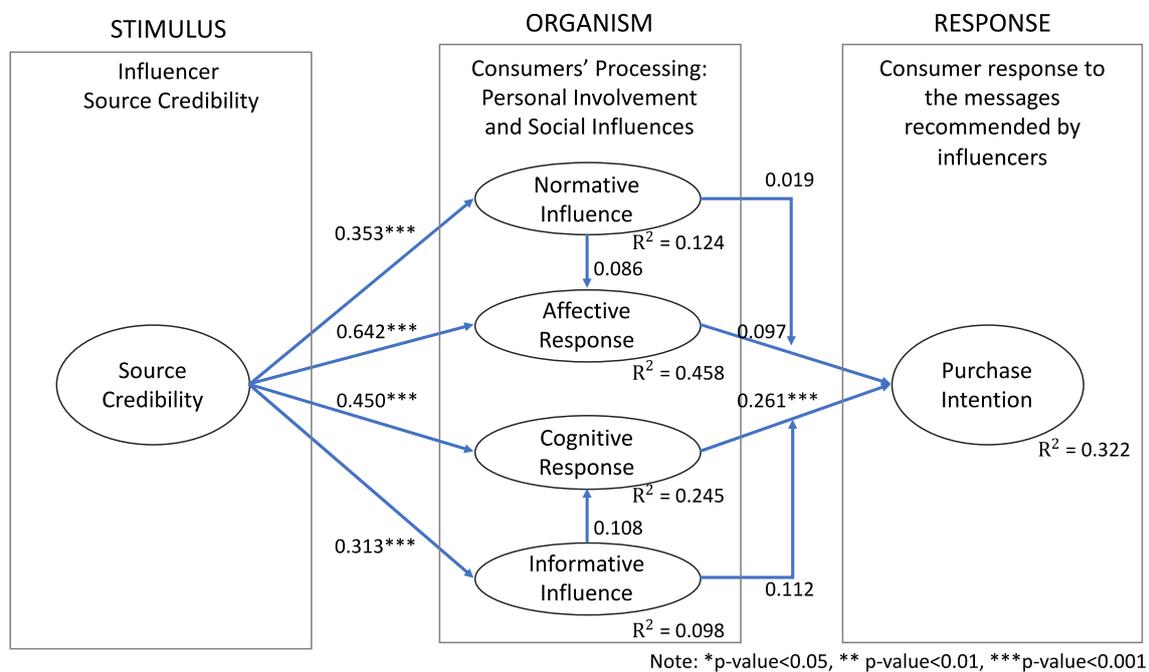
However, the path between the normative social influence and affective response, and informational social influence and cognitive response, are insignificant ($\beta = 0.086$, t-value = 1.758, p-value = 0.079 and $\beta = 0.108$, t-value = 1.784, p-value = 0.074 accordingly). Thus, Hypotheses 5 and 6 are rejected. Finally, cognitive response presents a significant effect on purchase intention ($\beta = 0.261$, t-value = 3.648, p-value = 0.000) while affective response does not place a significant effect on purchase intention ($\beta = 0.097$, t-value = 1.406, p-value = 0.160). Hence, Hypothesis 7 is rejected, and Hypothesis 8 is accepted.

Furthermore, the model tested two additional relationship paths: (1) normative social influence and purchase intention and (2) informational social influence and purchase intention. The path coefficient (β) result presented are 0.457 (t-value = 7.196, p-value = 0.000) and 0.107 (t-value = 1.677, p-value = 0.094) accordingly, which means there is significant relationship between normative social influence and purchase intention, but the relationship between information social influence and purchase intention is not significant. Hence, it is possible for normative social influences to moderate the relationship between affective response and purchase intention.

Then, turning to the moderating effect, the effects were tested with a product indicator calculation method, which is more accurate than the two-stage approach (Lowry and Gaskin, 2014). Normative social influence presented no moderating effect between affective response and purchase intention ($\beta = 0.019$, t-value = 0.184, p-value = 0.854); thus, Hypothesis 9 is rejected. Similarly, informational social influence does not significantly moderate the relationship between cognitive response and purchase intention ($\beta = 0.112$, t-value = 1.505, p-value = 0.132), denying Hypothesis 10.

In conclusion, consumers took source credibility as a very important stimulus because credibility significantly affects cognitive and affective responses as well as normative and informative social influences. However, in the context of social media persuasion by influencers, social influence does not have considerable effect on neither cognitive nor affective response. Within this model, the result shows that cognitive response is a significant predictor, and has a greater impact compared to affective response, to purchase intention. Lastly, none of the social influences has a positive effect on moderating the relationship between consumer response and purchase intention. Detailed theoretical and managerial implications are discussed below.

Figure 3: Proposed Research Model Results



5. Discussion

5.1 Theoretical Implications

This study offers theoretical contributions to the existing literature on influencer marketing by integrating relevant theories to explain the persuasion process of social media influencer. First, the study called attention to the importance of source credibility on personal responses, which is a topic of high relevance due to the rise of social media influencers. Additionally, social media and influencer marketing literature is currently dominated by qualitative studies (e.g. Bell, 2012; Abidin, 2016; Carter, 2016; Erkan and Evans, 2016; Glucksman, 2017; Djafarova and Rushworth, 2017; Djafarova and Trofimenko, 2018). This study addressed this gap in literature with empirical validation using quantitative analysis.

The effect of influencer's credibility on consumer responses and social influences:

Consistent with existing research (e.g. Heesacker and Petty, 1983; Yi, 1990; Park et al, 2014; Shang et al, 2017) source credibility, which comprise of honourable, exquisite personality, and dignified image (Singh and Banerjee; 2018) have a positive correlation with affective response and cognitive response. A significant contribution of this study is examining the credibility-response relationship through social media influencer marketing. Hence, followers on social media are influenced by rational information for informational processing activities as well as specific emotional conditions they receive from social media influencers. Although, it is debatable which route of involvement is more effective for persuasion (Djafarova and Rushworth 2017) and in line with previous studies (e.g. Holbrook and O'Shaughnessy, 1984; Bagozzi et al, 1999; Scarabis et al 2006), this research concludes that affective response is highly related to social media influencers' credibility when compared to cognitive response. This means that, for a persuasion process with influencer presenting credibility, reaching to consumer processing attention via emotional content may be more effective than the content that solely requires people to think. Social media exhibits visual and audio condition as well as encourage interaction through electronic devices, which is likely to trigger more appealing, exciting, or interesting feeling of consumers (Mangold and Faulds, 2009). Nonetheless, source credibility significantly affects both personal involvements. Therefore, it is essential for those who would like to convey messages and characteristics to consumers to maintain attempts to stimulate both tracks.

The result also shows that credibility has a significant effect on both normative and informational social influence. This result is consistent with existing literature (e.g. Wood, 2000; Jin and Phua, 2014). Jin and Phua (2014) argued that the more connections an influencer has in a particular community leading to credibility, the more social influence is perceived by their followers. Hence, higher credibility predicts a higher level of social influence. As suggested by its own wording of 'social' influence, it is not a surprise to see a positive result in the context of 'social' media where people connect and interact with each other. This means that, if influencers appear to be credible, such as they evince trustworthiness, physical attractiveness and empathy, followers will perceive more influence from others. These influences were based either on a desire to maintain group harmony within the same community or on a desire to make high-quality decisions. When followers consider social influences, their processing could draw to a change in subsequent thoughts, intentions and behaviours.

The relationship within consumer processing:

The correlations between the normative social influence and affective response, and informational social influence and cognitive response, are reported insignificant. These results are against existing study on psychology and communication, such as Li's (2013) study, which suggested that the social interaction process of belonging in the group provokes affective responses. People can rethink and adjust attitude as well as behaviour after receiving external information (Li, 2013), but the result of this study proved it is not relevant in the context of influencer marketing. This indicates that social media users do not consider the influences stemmed from other consumers when they receive credibility information from influencers with regard to purchase intention. In other words, the processing and the decision-making heavily rely on themselves – their own feelings and thoughts. This is explained by Talpau's (2014) who suggests that social media provides a dynamic communication as it represents a free flow of information exchange. This means that influencers' credibility is likely to be interpreted by direct audiences rather than with help of others. Therefore, social media influencer's credibility provokes normative and informative influences, but these influences are not necessarily later involving consumer cognitive and affective response.

The effect of consumer responses on purchase intention:

While cognitive response is a good predictor to purchase intention, affective response is not. First, the result of higher source credibility leads to higher cognitive response is not a surprising result as it is in concordance with a number of existing studies (e.g. Zajonc and Markus, 1982; Millar and Tesser, 1986; Yi, 1990; Li, 2013; Park et al, 2014). This implies that followers purchase intention is significantly affected by the psychological process involving reasons, knowledges, and problem solving, or, as many researchers presented, perceived usefulness and perceived ease of use. By way of explanation, when consumer perceive social media influencers' credibility, followers then believe in those reasons conveyed by influencers, and then they feel that they want to buy the mentioned product. Positive affective response derived from influencers' credibility, however, does not elicit positive intention for followers to purchase the endorsed product. This rejected hypothesis is controversial as it is still no consensus regarding this matter. For example, while Djafarova and Rushworth (2017) proposed a positive effect of credibility, feeling, and appealing property on purchase intention of young female followers, Li (2013) concludes that cognitive response has a significant effect on individual's intention when compared to affective response. One explanation for this result is that the purchase intention involves more antecedents than emotional involvement. For instance, economic situation, perception of value-for-money, perceived usefulness, and perceived ease of use (Wang et al, 2013; Hsu and Lin, 2015) could provide a higher level of effects and reasoning on purchase intention. Hence, followers do not value positive affective attitude when it comes to buying intention.

The moderation effect of social influence on consumer response and purchase intention:

Even though this research has followed the direction from literature review (Bagozzi and Dholakia, 2002; Li, 2013), normative social influence and informational social influence both presented no moderating effect between affective response and purchase intention. One possible factor that may cause this result is the context of this study - influencers on social media. When it comes to purchasing motive, consumers trust themselves when exposed to the influencers' messages rather than peer pressure or social proof. Khamis et al (2017) also argue that twenty-first century is relatively influenced by self-promote culture and triumphant individualism. Thus, even after consumer perceived social media influencer's credibility, pressure to conform to other people does not alter the consequences from consumer cognitive and affective involvement to purchase intention.

5.2 Managerial Implications

Investigating the role of credibility of social media influencers will help brands, marketers, agencies, and influencers to increase the effectiveness of influencer marketing and persuasion. Brands must collaborate with influencers or brand ambassador who are honourable, and have exquisite personality, and dignified image. Although, results suggested a strong association between credibility and affective response, purchase intention results from higher cognitive responses rather than affective responses. Hence, when it comes to purchasing, facts and critical thinking plays a much more important role. Therefore, to improve engagement by reaching into consumer's processing organism, brands and influencers must present stimulus with sensational appeal. On the other hand, to increase sales revenue, brands need to make sure consumer can access the persuading critical facts and evidences to perceive credibility. For influencers, one must ensure the manifestation of credibility, including honourable, exquisite personality, and dignified image. For example, influencers must demonstrate knowledge about

the product using facts, benefits, advantages, or product experimentation. To form a good image, influencers should be immanently humble and show good intention towards everyone, especially followers or subscribers, with sincerity. Though the result suggest that credibility has significant effect on both responses, if influencers would like to stimulate their followers' response, prompting affective response is a better strategy when compared to that of stimulating cognitive response.

6. Conclusion

This research investigates the role influencers' credibility has on information processing and purchase intention in the context of social media. The proposed research model integrates source credibility theory, personal involvement theory, social influence theory and S-O-R framework. Source credibility is a key stimulus to consumer processing organism, namely, cognitive response, affective response, normative social influence and informative social influence. The results also revealed that credibility placed the highest effect on affective response. However, in the situation where social media influencers persuade followers, higher level of social influences does not lead to higher individual responses. Importantly, the cause of purchase intention in the research model is cognitive response rather than affective response, and none of the social influences moderates the effects between those relationships. This concludes that source credibility of social media influencers is crucial, followers' processing could be influenced through emotional part of judging, but in order to increase purchase intention, relevant facts about advantages and reasons why particular influencer is credible must be provided to stimulate followers' cognitive response.

6.1 Limitations and future research direction

This study has certain limitations. First, the sample is only composed of Thai users, hence affecting generalizability. Second, the study focused on influencer marketing within the context of lifestyle and beauty. Hence, the study findings need to be interpreted cautiously. Future research can investigate influencers' credibility in other countries and examine different industries. In addition, considering different stimulus, such as source attractiveness, source power, and personality traits might be beneficial. Finally, the effect of influencer's credibility can also be compared among different social media platforms.

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Table 1: Sample profile: demographic characteristics

Demographics	Frequency	Percent
Gender:		
Male	92	36.2
Female	115	61.0
Others	2	0.8
Prefer not to say	5	0.2
Occupation:		
Employee of an organization	129	50.0
Entrepreneur	15	5.9
Freelance	16	6.3
Government employee	20	7.9
Other	9	3.5
Self-employed	17	6.7
Student	45	17.7
Unemployed	3	1.2
Education:		
High School	2	0.8
Professional Degree	3	1.2
Bachelor's Degree	164	64.6
Master's Degree	84	33.1
Income level:		
Less than 20,000 THB	34	13.4
20,001 – 40,000 THB	108	42.5
40,001 – 60,000 THB	60	23.6
60,001 – 80,000 THB	15	5.9
80,001 – 100,000 THB	14	5.5
More than 100,000 THB	18	7.1

Table 2: Research constructs, question items, and sources

	Constructs	Instrument	Literature sources	
Stimulus	Honourable	Influencer is trustworthy	Adapted from Singh and Banerjee 2018	
		Influencer is reliable		
		Influencer is knowledgeable about the product they endorse		
		Influencer is ethical		
	Exquisite personality	Influencer is handsome/beautiful		
		Influencer is physically attractive		
		Influencer is glamorous		
		Influencer is charming		
		Influencer is sophisticated		
	Dignified image	Influencer makes contribution for social causes		
		Influencer shows empathy through their helpful actions in time of natural disaster		
		Influencer speaks up for issues of national importance		
		Influencer is humble		
Organism: Individual's social influence and responses	Normative Social Influence	It is important what my friends or colleagues think about how I get information from this influencer	Adapted from Taylor and Todd (1995) and Rucker and Petty (2006)	
		I often identify with people by asking how they think about the information received from the influencer		
		I like to know that how I follow the recommendations of the influencer makes a good impression on my friends or colleagues		
		I follow influencer's recommendations under the expectations of my friends and colleagues		
		I achieve a sense of belonging with my friends and colleagues by following the influencer's recommendations		
	Informational Social Influence	When I read or hear the recommendation from the influencer, I often consult other people for useful information to help choose the best alternative available	Adapted from Henningsen et al (2010)	
		When I read or hear the recommendation from the influencer, I often ask my friends for useful information to solve problems		
		When I read or hear the recommendation from the influencer, I frequently gather information from friends or colleagues		
	Affective response	The influencer characteristic is interesting	Adapted from Zaichkowsky 1994	
		The influencer characteristic is exciting		
		The influencer characteristic is appealing		
		The influencer characteristic is fascinating		
		The influencer characteristic is involving		
	Cognitive response	The influencer characteristic is important	Adapted from Zaichkowsky 1994	
		The influencer characteristic is relevant		
		The influencer characteristic is means a lot		
		The influencer characteristic is valuable		
		The influencer characteristic is needed		
	Response	Purchase intention	After receiving information about products, which are shared by an influencer, I follow in social media:	Adapted from Coyle and Thorson (2001) and Erkan and Evans (2016)
			it is very likely that I will buy the product	
i will purchase the product next time I need it				
i will definitely try the product				
i will recommend the product to my friends				

Table 3: Item loadings and cross loadings

	AR	CR	DI	EP	HN	ISI	NSI	PI
The influencer characteristic is interesting	0.736	0.493	0.270	0.402	0.441	0.243	0.185	0.238
The influencer characteristic is exciting	0.789	0.568	0.283	0.360	0.306	0.272	0.277	0.222
The influencer characteristic is appealing	0.806	0.432	0.285	0.693	0.289	0.336	0.225	0.139
The influencer characteristic is fascinating	0.839	0.446	0.411	0.550	0.293	0.188	0.283	0.211
The influencer characteristic is involving	0.780	0.510	0.382	0.436	0.366	0.237	0.265	0.216
The influencer characteristic is important	0.435	0.841	0.306	0.271	0.240	0.234	0.308	0.270
The influencer characteristic is relevant	0.532	0.816	0.288	0.349	0.289	0.268	0.301	0.257
The influencer characteristic is means a lot	0.535	0.868	0.280	0.295	0.326	0.201	0.278	0.277
The influencer characteristic is valuable	0.501	0.763	0.325	0.266	0.312	0.156	0.354	0.269
The influencer characteristic is needed	0.516	0.817	0.334	0.315	0.274	0.162	0.325	0.245
Influencer makes contribution for social causes	0.403	0.398	0.811	0.295	0.446	0.158	0.317	0.284
Influencer shows empathy through their helpful actions in time of natural disaster	0.299	0.246	0.855	0.236	0.267	0.146	0.299	0.234
Influencer speaks up for issues of national importance	0.307	0.249	0.823	0.133	0.275	0.083	0.315	0.311
Influencer is humble	0.307	0.279	0.707	0.259	0.298	0.095	0.237	0.189
Influencer is handsome/beautiful	0.510	0.270	0.196	0.872	0.245	0.402	0.170	0.065
Influencer is physically attractive	0.546	0.319	0.208	0.880	0.284	0.314	0.113	0.037
Influencer is glamorous	0.529	0.306	0.344	0.863	0.333	0.224	0.262	0.082
Influencer is charming	0.588	0.371	0.263	0.854	0.290	0.345	0.166	0.113
Influencer is trustworthy	0.356	0.266	0.276	0.271	0.851	0.047	0.190	0.311
Influencer is reliable	0.400	0.313	0.351	0.263	0.885	0.113	0.233	0.297
Influencer is knowledgeable about the product they endorse	0.278	0.270	0.294	0.209	0.783	0.104	0.197	0.348
Influencer is ethical	0.354	0.299	0.412	0.342	0.757	0.176	0.149	0.286
When I read or hear the recommendation from the influencer,								
I often consult other people for useful information to help choose the best alternative available	0.304	0.277	0.138	0.301	0.098	0.855	0.307	0.275
I often ask my friends for useful information to solve problems	0.232	0.134	0.097	0.338	0.131	0.886	0.220	0.197
I frequently gather information from friends or colleagues	0.289	0.220	0.158	0.318	0.127	0.855	0.191	0.204
It is important what my friends or colleagues think about how I get information from this influencer	0.313	0.356	0.305	0.185	0.240	0.238	0.861	0.441
I often identify with people by asking how they think about the information received from the influencer	0.276	0.376	0.309	0.183	0.225	0.278	0.864	0.474
I like to know that how I follow the recommendations of the influencer makes a good impression on my friends or colleagues	0.243	0.322	0.351	0.147	0.162	0.229	0.873	0.473
I follow influencer's recommendations under the expectations of my friends and colleagues	0.259	0.310	0.309	0.183	0.212	0.216	0.892	0.451
I achieve a sense of belonging with my friends and colleagues by following the influencer's recommendations	0.260	0.291	0.368	0.200	0.175	0.252	0.864	0.434
After receiving information about products, which are shared by an influencer, I follow in social media,								
it is very likely that I will buy the product	0.204	0.217	0.272	0.035	0.324	0.224	0.483	0.879
i will purchase the product next time I need it	0.233	0.326	0.184	0.106	0.287	0.224	0.389	0.843
i will definitely try the product	0.207	0.270	0.255	0.031	0.325	0.192	0.406	0.803
i will recommend the product to my friends	0.210	0.237	0.381	0.107	0.333	0.243	0.486	0.822

Table 4: Correlations among major variables with the square root of AVE along the diagonals

	1	2	3	4	5	6	7	8
Affective response	0.791							
Cognitive response	0.615	0.822						
Dignified image	0.416	0.372	0.801					
Exquisite personality	0.625	0.365	0.295	0.867				
Honourable	0.426	0.351	0.410	0.334	0.821			
Informative social influence	0.321	0.251	0.154	0.367	0.136	0.865		
Normative social influence	0.313	0.381	0.377	0.208	0.234	0.279	0.871	
Purchase intention	0.258	0.320	0.320	0.086	0.377	0.264	0.522	0.837

Table 5: Convergent validity analysis

	Scale type	Loading	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)	Variance Inflation Factor (VIF)
First order factors						
Affective response	Reflective		0.850	0.893	0.625	
AR1		0.734				1.709
AR2		0.792				1.997
AR3		0.802				1.957
AR4		0.839				2.279
AR5		0.782				1.764
Cognitive response	Reflective		0.879	0.912	0.675	
CR1		0.843				2.53
CR2		0.819				2.258
CR3		0.868				2.586
CR4		0.760				1.752
CR5		0.815				2.11
Dignified Image	Reflective		0.812	0.877	0.642	
DI1		0.811				1.665
DI2		0.856				20341
DI3		0.824				2.113
DI4		0.707				1.367
Exquisite personality	Reflective		0.890	0.924	0.752	
EP1		0.871				2.875
EP2		0.880				3.226
EP3		0.784				1.455
EP4		0.756				1.455
Honourable	Reflective		0.837	0.891	0.673	
HN1		0.851				2.875
HN2		0.885				3.226
HN3		0.784				1.684
HN5		0.756				1.455
Informational Social Influence	Reflective		0.833	0.900	0.749	
ISI1		0.856				1.812
ISI2		0.885				2.424
ISI3		0.855				1.913
Normative Social Influence	Reflective		0.920	0.940	0.758	
NSI1		0.861				2.595
NSI2		0.864				2.711
NSI3		0.873				2.907
NSI4		0.892				3.447
NSI5		0.894				2.889
Purchase intention	Reflective		0.858	0.904	0.701	
PURCH_INT1		0.880				2.792
PURCH_INT2		0.841				2.108
PURCH_INT3		0.802				1.787
PURCH_INT4		0.824				2.026
Second order factors						
Source Credibility	Formative			N/A	N/A	
Honourable		0.820				1.278
Exquisite personality		0.880				1.165
Dignified Image		0.799				1.243

