The impact of Instagram influencers for a purchase decision of fashion items from a Belgian Female Millennials’ Perspective.

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Abstract

The objective is to gain new insights in the impact of social media influencers for the purchase of fashion products. To be able to answer these objectives successfully, this research was conducted by applying a positivism and a deductive approach with a quantitative data collection and analysis. A questionnaire was used for the quantitative data collection. The non-probability sample techniques in this research are a combination of self-selection sampling and snowball sampling. The analysis of the data showed that the higher the credibility of an social media influencer, the higher the purchase intention. Moreover, the most credible social media influencers where those from Belgium. However, the credibility of an social media influencer did not affect the conspicuous consumption of fashion products. Although as the millennials followed more social media influencers, the higher the conspicuous consumption. Therefore, this research tries to help fashion brands in determining the best possible way of reaching Belgian female millennials. Since this research is an quantitative study, it can be done using an qualitative approach to create more in-depth understanding about the reasons of a purchase intention or conspicuous consumption. In addition, this research can be applied again in other countries to see if the results differ.
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1. Introduction

In recent years, the phenomenon of social media influencers has received a serious boost (Sammis et al. 2016). The favourite social media platform for these social media influencers became Instagram. Instagram also became very popular with millennials and the majority spends their time daily on this platform (Guynn 2018). The popularity of social media influencers and Instagram steadily increased and several companies noticed this trend. Because the target group of these companies spent their time online and it became increasingly difficult to reach this group in the traditional marketing way, they made use of sponsorships and collaborations with social media influencers (Paton, 2014). These social media influencers showcase the products of different brands and companies. The specific sponsored post of an influencer reaches suddenly a large part of the target group (Chae, 2018). However, the real impact of this new marketing method on the purchase intention is not yet very clear. Hence this research aims to help fashion brands in determining the best possible way of reaching Belgian female millennials. Therefore, it will investigate how Belgian millennials determine the credibility of social media influencers in fashion products and the subsequent impact on purchase intention. The focus will be on social media influencers on Instagram. In order to achieve this research goal, the following research objectives were formulated:

The research objectives are formulated as follows:

- **To examine Belgian female millennials behaviour on Instagram and attitude towards social media influencers.**
- **To address when Belgian female millennial perceive an SMI as credible.**
- **To assess the impact of perceived credibility of an SMI on purchase intention.**
- **To assess the impact of perceived credibility of an SMI on conspicuous consumption**
- **To assess the impact of the number of influencers that millennials follow on conspicuous consumption**

The preparation of these research objectives and after studying the existing literature on this topic, 3 hypotheses were formed.

- **Hypothesis 1:** The higher the credibility of the SMI, the higher the purchase intention for the fashion products promoted by the SMI.
- **Hypothesis 2:** The higher the credibility of the SMI, the higher the conspicuous consumption for the fashion products promoted by the SMI.
- **Hypothesis 3**: As millennials follow more SMI’s, the higher the conspicuous consumption for the fashion products promoted by the SMI

To be able to answer these objectives successfully, this research was conducted by applying a positivism and a deductive approach with a quantitative data collection and analysis. A questionnaire was used for the quantitative data collection. The non-probability sample techniques in this research are a combination of self-selection sampling and snowball sampling.

The thesis starts with the literature review. This is followed by the methodology. After studying the existing literature and by deciding the appropriate methodology for this study comes the data analysis. The data analysis is followed by the discussion and recommendations about the findings, from which eventually a conclusion is drawn. Finally, the last section is a personal reflection of the researcher.
2. Literature Review

This literature review is divided into three sections. First of all, millennials will be reviewed which includes their affinity to technology and social media, relation to social media influencers and purchase intention. Furthermore, the literature about social media influencers will be reviewed, their favourite social media platform, perceived credibility and purchase intention. Finally, the cultural dimension of Indulgence will be examined and the relation to previous discussed topics such as millennials and SMI’s.

2.1. Millennials

According to Howe and Strauss (2000) the age range of millennials is between 1982 and 2002. This results in Millennials today being between 19 and 37 years old. This generation, hailed as digital natives, is a group of individuals who grew up and have been exposed to technology since childhood (Prensky, 2001). Technology, such as internet, has become the normal way of life. Therefore, millennials are progressively dynamic at coordinating technology into their daily life. The Internet has become their primary source for research and information (Chatzigeorgiou, 2017; Djamalsb, Siegel and Tullis, 2010; Sethi, Kaur and Wadera, 2018). The fascination of millennials with new technologies results in higher skill levels in technology and a better ability to multitask than older generations (Oblinger 2003; Jones et al, 2010). Furthermore, millennials are pro-active and seek to develop valuable relationships with brands online. They want two-way communication and seek collaboration with brands (Hurst, 2016; Noisi et al, 2017). Millennials are also a significant segment of customers to be considered as they have a particular purchasing conduct, have positive attitude towards shopping online and are the generation with the most purchase power (Sethi, Kaur and Wadera, 2018; Chatzigeorgiou, 2017).

2.2. Social media

In the early 2000’s, the rise of social media happened (Williams, 2015). Van Dijck (2013) defines social media as “a group of Internet-based applications that build on the ideological and technological foundations of Web 2.0, and that allow the creation and exchange of user-generated content”. People were searching the need for connectedness and there was an immense increase of social networking sites. This highly supported and changed the collaboration of people and associations based on social networking platforms. Platforms such as Facebook, Youtube and Twitter exploded in terms of users, because social networking sites is tool to connect with others and the communication is two-way where relationships are developed (Van Dijck, 2013; Edosomwan et al., 2011). Social media platforms created a way
of interaction. An individual can ‘follow’ a brand or celebrity; this allows the brands to interact and connect quickly and easily with their fans.

2.3. Social media influencers

The rise of social media also created a new sort of advertising called influencer marketing. Sammis et al. (2016) states that influencer marketing is “the art and science of engaging people who are influential online to share brand messaging with their audiences in the form of sponsored content”. Actually influencer marketing is a gainful relationship between brands and influencers. It is a win-win situation for both parties. Brands use influencers to showcase and market their products to their interest group and the communication of the brand happens through the social media channel of the influencer (Evans et al., 2017). Chae (2018) states that social media influencers “are online celebrities who exhibit their personal lives to many followers via social media”. Social media influencers are often called micro-celebrities (Molenaers, 2018). They create their own photos to attract attention and to share with their many followers (Khamis, Ang and Welling, 2016). They range from models, beginning actors, travellers, fitness trainers, friends of celebrities and wealthy people who love luxury. Most of the times, micro-influencers brag with their enormous luxury and lifestyle. Their page is to portray their life as a dream with all the luxury (Abidin, 2016; Chae, 2018). In return for showcasing the products or experiences of brands, social media influencers receive something in return for example payments or products (Chae, 2018). Brands working together with social media influencers can catch the attention of brand customers and promote relevant content to the right clients. Thus, the new trend of social media influencers has effectively changed the manner in which that brands communicate with shoppers, particularly as to lifestyle branding (Glucksman, 2017). Social media influencers are considered a new generation of advertisers who are utilized by brands to affect purchase intentions (Freberg et al., 2011).

2.3.1. Instagram as SMI platform

Recently, Instagram overtook Facebook as the most the favourite social media platform of millennials, because Instagram gives the ability to avoid fake news and is merely focused on photos (McCormick, 2016; Guynn 2018). The highest number of users on Instagram are between 18-24 years and 25-34 years old (Statista, 2019). This two age groups covers the age range of millennials. In 2018, Instagram passed the 1 billion monthly active users’ milestone, making it one of the biggest social media channels in the world (Statista, 2019). In fact, Instagram is the only social media platform that had a 7% increase of users from 2016 to 2018. (Smith and Anderson, 2018). Furthermore, Instagram is seen as the social media channel with the most social interaction and best advertising experience (Voorveld et al., 2018).
The top three platforms that social media influencers use are Facebook, Youtube and Instagram. Nevertheless, the favourite social media platform that social media influencers use is Instagram. The platform is grown to one of the biggest social media sites. Instagram provides users a way to capture and share their life in an easy and fast way (Hu, Manikonda and Kambhampati, 2014). Instagram is a platform that depends on visualization and pictures, which makes it an appropriate system for promoting fashion products and pushing extravagant ways of life and noticeable luxurious brands (Djafarova and Rushworth, 2017). Furthermore, it is possible for users to gather followers and drive connections and interactions (Blight et al., 2017). Moreover, as mentioned before, it is seen as the social media channel with the most social interaction and best advertising experience (Voorveld et al., 2018). Therefore, in recent years, Instagram became the most popular social media channel for influencer marketing (Statista, 2019; Evans et al., 2017; Launchmetrics, 2017). Instagram experienced an increase of fashion bloggers who shared a range of fashion products and specific brands on their Instagram channel towards all their followers. This new trend was noticed by various fashion brands, who started working together with the sharers (Paton, 2014). Furthermore, in 2017, research of Launchmetrics showed that the fashion industry is the main feature of social media influencers on Instagram. Furthermore, a study conducted by Connolly (2018) indicates that people who are between 19-24 years old are the age range that essentially follows social media influencers. The literature strongly suggest that Instagram is the most powerful social media channel for advertising and influencing millennials. Moreover, it is the channel with the most influencers. Hence, this research will focus on social media influencers on Instagram. The effect of influencers on their followers varies due to several factors, e.g. credibility, etc. which will be discussed next

2.4. Credibility of SMI’s

Credibility is a multidimensional concept with specific effect on the buyer’s purchase intention. The effectiveness of a message can be determined by the credibility of the source. The Model of Source Credibility from Ohanian describes three factors that determine the credibility of a source (Ohanian, 1991; Ayeh, 2015).

The first factor is **trustworthiness**. According to Ohanian (1991), trustworthiness is “the degree of confidence in the source’s intent to communicate valid assertions. Trustworthiness can also be described as the degree of confidence given to perceivers which can shape their opinion about a product/service being promoted and, consequently, share (i.e. increase or decrease) customers’ purchase intention(s).” In general trust between two people is the highest when they have a valuable ongoing relationship. Usually family and friends are
perceived as the most trustworthy, because there is a valuable relationship (Hardin, 2002). The literature pertaining to trustworthiness strongly suggests that word of mouth is the most powerful information source for consumers, because there is an ongoing and valuable relationship. The strength and trust of word of mouth is perceived the most powerful when the relationship between the sender and receiver is close, coming from friends, family and social acquaintances (Brown and Reingen, 1987; Ennew, Banerjee and Li, 2000). In addition, a research from Uzunoğlu & Kip (2014) has shown that consumers find people who are similar to them more trustworthy. Arguably, this can explain the success of social media influencers, because they are perceived much closer by consumers than celebrities for advertising and therefore perceived as more trustworthy (Jin, Muqaddam and Ryu, 2019).

According, Cooley and Parks-Yancy (2019) is Instagram the most trustworthy social media channel for upcoming fashion trends. This in interesting to take in consideration for our research about fashion products. Furthermore, a recent study of Xiao, Wang and Chan-Olmsted (2018) showed that trustworthiness was the most important factor to create a credible source online. It also increased the credibility of social media influencer. However, this research was applied on YouTube and the results may vary on another social media channel such as Instagram, because Youtube is only video related. Moreover, research of Baker (2018) in Ireland showed that female millennials perceive social media influencers for beauty products the most trustworthy if they have less followers and when the influencer is similar to them. However, Chatzigeorgiou (2017) describes that the trustworthiness of influencers for millennials is based on their number of followers. This creates some contradiction, so therefore, this research tries to fill the gap in knowledge about the perceived trustworthiness of female millennials in Belgium on Instagram influencers and specifically for fashion products.

The second factor of credibility according Ohanian (1991) is the level of expertise of the source. Hovland et al. (1953) defines expertise as “the extent to which a communicator is perceived as a source”. In advertising when the sender of the advertisement is perceived as an expert in that field increases the credibility (Ohanian, 1991). Research of Raafat (2018) showed that the level of expertise is a major factor for credibility of health influencers on Youtube. However, Reichelt, Sievert and Jacob (2014) and Baker (2018) discovered that trustworthiness was the most important factor for credibility of a source in eWOM and far more important than expertise. Furthermore, a study of Lou and Yuan (2019) described surprisingly that the expertise of social media influencers did not increase the credibility of the followers in their sponsored content. Lou and Yuan (2019) think that this is because influencers already have a status of expertise among their follower, but this will not increase the credibility of their branded content.
The third factor of source credibility is **perceived attractiveness**. This factor describes the likeability or physical attractiveness of the source (Ohanian, 1991). Research by Lou and Yuan (2019) has shown that attractiveness is a significant factor for social media influencers. This is also the case because individuals often follow perceived attractive personas as role-models and therefore find them more credible. The attractiveness of the influencer created longer memory of the promoted brand. Furthermore, a fun looking personality, so likability, also increased the credibility of the social media influencer (Chatzigeorgiou 2017).

By researching the existing literature around this topic, it can be concluded that source credibility, in turn can affect the intention to purchase of a given product or brand (Sertoglu, Catlı and Korkmaz, 2014).

2.5. Purchase intention

Purchase intention is a sort of decision-making that reviews the motivation and reason a buyer/consumer purchases a specific brand (Shah et al., 2012). Morinez et al. (2007) state that purchase intention is “a situation where the consumer tends to buy a certain product in certain condition" (as cited in Parengkuan, 2017, p. 11). Thus, purchase intention is actually the eagerness to purchase a specific product, item or service. However, the purchase decision is a complex process. It depends on the attitude, perception and attitude of the consumer (Mirabi, Akbariyeh and Tahmasebifard, 2015). The purchase intention is a tool to predict buying behaviour (Ghosh, 1990). Furthermore, advertising has a positive effect and significant impact on purchase intention (Mirabi, Akbariyeh and Tahmasebifard, 2015). Research of Berkman and Gilson (1978) demonstrated that the buyers, who have revealed expectations to buy an item, have additionally had a higher real purchasing rate when contrasted with those customers who have no goal of purchasing. A study of Duffet (2015) pointed out that millennials in South Africa where influenced in a positive purchase intention by advertising on Facebook. Moreover, a study of Babić Rosario et al. (2016) showed that eWOM or Electronic Word-of-Mouth had a significant effect on purchase intention. The effect of eWOM was the strongest on social media platforms. Hennig-Thurau et al. (2004) defined eWOM as “any positive or negative statement made by potential, actual, or former customers about a product or company, which is made available to a multitude of people and institutions via the Internet”. Social media influencers are actually masters in eWOM. As mentioned before, word of mouth is one the most credible and trustworthy sources of marketing. Therefore, social media influencers are masters because, they take a special role to form the opinions of consumers for products and services (Glucksman, 2017; Babić Rosario et al., 2016). Consumers personally identify themselves more with social media influencers and they see them as role models. This is particularly true for millennials who perceive social media influencers as...
credible sources of information (McGee 2017). This results in higher purchase intention of the products that the social media influencers share, particularly if these products are tangible (Babić Rosario et al., 2016; Tran and Strutton, 2014). Based on the above, it can be postulated that:

**Hypothesis 1**: The higher the credibility of the SMI, the higher the purchase intention for the fashion products promoted by the SMI.

### 2.6. Indulgence and Conspicuous Consumption

In 2010, a sixth cultural dimension was added to the Hofstede model. This model describes indulgence vs restraint. This new dimension was based on humanist Minkov's label and also drew on the broad World Values Survey Indulgence. This dimension is defined by Hofstede (2011) as “the extent to which people try to control their desires and impulse based on the way they were raised”. When the control is low it is called ‘indulgence’. Hofstede (2011) states that “indulgence stands for a society that allows relatively free gratification of basic and natural human desires related to enjoying life and having fun”. Indulgent or Liberal societies will in general focus more on individual satisfaction and prosperity, relaxation time is increasingly significant and there is greater freedom and individual control. Below on the graph are the scores of Belgium on each individual cultural dimension. Belgium has a score of 57 on the indulgence dimension which marks Belgium as an indulgent country (Hofstede Insights, 2019). The literature shows that Belgium has an indulgence culture.

![Hofstede dimensions Belgium](image)

*Figure 1: Hofstede dimensions Belgium*

The indulgence dimension can manifest itself in relation to consumer behaviour in what it is known in the literature as ‘conspicuous consumption’. The term conspicuous consumption was
invented by Veblen (1899) who described conspicuous consumption as the behaviour of buying unnecessities. However, Kilsheimer (1993) broadened the term later and stated that conspicuous consumption is “the motivational process by which individuals strive to improve their social standing through the conspicuous consumption of consumer products that confer and symbolise status both for the individual and surrounding significant others”. The basis of conspicuous consumptions’ conduct is that people are given the impression that they have a place with a higher social class (Kaus, 2013).

2.6.1. Conspicuous consumption in Fashion

Fashion items tend to be the key targets for conspicuous consumption, because they are easily visible (Han, Nunes, and Drèze, 2010). Conspicuous products are often considered luxury goods, but the research of Chaudhuri and Majumdar (2011) has shown that luxury consumption and conspicuous consumption is not the same, because conspicuous consumption includes also the purchase of products that can be considered unique or can contribute to the creation of a specific personality.

2.6.2. Millennials and Conspicuous Consumption

Millennials live on extremes and are a generation that indulges. The generation is normally aware of a healthy lifestyle, but when they are in the mood to indulge, the indulgence tends to be extreme. This indulgence happens on various levels such as food and watching TV shows. For example: binge-watching 10 hours on Netflix and eating a whole week of healthy food then indulging on desserts in the weekend (Fromm, 2017). However, millennials exhibit a range of positive behaviours. They are also the generation that drinks less, have less sex and smoke less than other generations (Godwin, 2018; Frymorgen, 2017; Ritschel, 2019). Therefore, millennial indulgence leads almost always to feeling of regret or guilt, because they are afterwards actually aware of the best decisions (Fromm, 2017). Furthermore, millennials have different purchasing behaviours than other generations. They have huge buying power and enjoy to display their wealth through their appearance. This trend of buying behaviour and purchasing habits is influenced by the rise of social media and more specifically social media influencers. Moreover, they are the generation that spends the most online (Sorensen, 2019). Social media influencers can influence young people to overspent, which may sometimes result in debt. Young people are looking for the insta-famous life and therefore spend too much money (Pasha-Robinson, 2019). Based on the above, it can be postulated that:

\*Hypothesis 2: The higher the credibility of the SMI, the higher the conspicuous consumption for the fashion products promoted by the SMI.*
2.6.3. Social media and Conspicuous Consumption

Conspicuous consumption often occurs because people start to compare themselves with other, called social comparison (Vogel et al., 2015). As mentioned earlier, social media and in particular Instagram provides a setting in which people can participate in social comparison. A recent study by Wai and Osman (2019) has shown that the higher the social media use, the higher the conspicuous consumption. However, this research took place in Malaysia, where a different culture prevails and also has a slightly higher indulgence culture dimension than in Belgium (Hofstede Insights, 2019). This research was also applied to various social media and not specifically to social media influencers. Moreover, Duan and Dholakia (2018) describes that the great availability and rise of social media also increased the possibility of conspicuous consumption. Individuals can more easily compare themselves via social media and exhibit their unique products much faster through these media. Furthermore, posts on social media have a positive effect on audience’s purchase intention.

This social comparison on social media does not only happen between friends and family but also with key opinion leaders. Key opinion leaders have a major influence on the purchase intention on social media (Seo and Park, 2018). Social media influencers can certainly be considered as key opinion leaders, because people follow these people for information and interest. Furthermore, conspicuous consumption is considered to impress others. Because of this, social media influencers can certainly have an impact on conspicuous consumption, because their followers see them as role models and can therefore make indulgent purchases to look like their favourite influencers, but also to pursue that insta-famous lifestyle. Based on the above, it can be postulated that:

**Hypothesis 3:** As millennials follow more SMI’s, the higher the conspicuous consumption for the fashion products promoted by the SMI.

The literature pertaining indulgence/conspicuous consumption on specifically the millennials or social media influencers is very limited and therefore interesting to research the impact of SMI’s on the conspicuous consumption of Belgian Female Millennials.
3. Methodology

This chapter will depict the techniques utilized in gathering and examining the data for this research. A complete justification of both the technique and configuration will be provided. The research ‘onion’ will be utilized to depict the issues underlying the choice of data collection techniques and analysis (Saunders, Lewis and Thornhill, 2009). At the end of this discussion, the limitations and ethical considerations will be included. Sim and Wright (2000) state that methodology “describes the overall approach taken in a piece of research. In particular, it refers to the general principles of investigation that guide a study, based on its underlying theoretical and philosophical assumptions”. The essential goal of this study is to address the impact of Instagram influencers on purchase decisions of fashion items from a Belgian Female Millennials’ Perspective.

3.1. Philosophy & approach

The first part of this chapter is about the research philosophy for this study. According to Saunders, Lewis and Thornhill (2009) this term relates to “the development of knowledge and the nature of that knowledge”. In this study, the positivism was chosen. Bell, Bryman and Harley (2019) state that positivism is “an epistemological position which is informed by an objectivist ontology”. Only phenomena that are observed will prompt the generation of trustworthy information (Saunders, Lewis and Thornhill, 2009). Positivist philosophy is a way to get at the truth and to predict and control this truth (Sekaran and Bougie, 2016). According Saunders, Lewis and Thornhill (2009) positivist approach relates to “working with an observable social reality and that the end product of such research can be law-like generalisations similar to those produced by the physical and natural scientists”. A good way of collecting and gathering data in a positivist approach is by observing phenomena or measuring them using surveys (Bell, Bryman and Harley, 2019). Furthermore, the research is attempted in a value-free way and the researcher is independent of the data (Saunders, Lewis and Thornhill, 2009). Positivism utilizes a deductive research approach to deal with hypothesis that can be tested with a predetermined and fixed research structure (Sekaran and Bougie, 2016). Bell, Bryman and Harley (2019) state that “the logic of positivist social science is deductive. It mimics that of experimental research in the physical sciences”. The research reported in this dissertation follows a deductive approach because it starts with the existing theory of Ohanian about source credibility (Saunders, Lewis and Thornhill, 2009).

Research that investigates causal relationships between different variables is named explanatory research (Saunders, Lewis and Thornhill, 2009). The emphasis of an explanatory study is stated by Saunders, Lewis and Thornhill (2009) as “studying a situation or a problem
in order to explain the relationships between variables”. The reason for this study is to comprehend if credibility of a social media influencer has an impact on the purchase intention of Belgian female millennials. Furthermore, it aims to examine the role of social media influencers in influencing conspicuous consumption. Thus, the purpose of this research is explanatory, because relationships between variables such as credibility, purchase intention and conspicuous consumption are explained.

Quantitative approach is mainly associated with a deductive approach (Greener, 2008). Bryman and Bell (2015) state that quantitative research can be described as “entailing the collection of numerical data and exhibiting the view of relationship between theory and research as deductive, a predilection for natural science approach, and as having an objectivist conception of social reality”. Quantitative research techniques uses number and facts. In addition, the most asked questions in quantitative research are “how many” and “how often” (Dudovskiy, 2019). Due to the fact that this research tries to understand the relationship between different variables, which can be examined using statistical tests, and uses positivism and a deductive approach, quantitative data collection and analysis is regarded the most suitable (Saunders, Lewis & Thornhill, 2009; Bell, Bryman & Harley, 2019)

3.2. Strategy

To conduct this research a good research strategy is needed. Each strategy can be utilized for exploratory, descriptive and explanatory research (Yin 2003). The chosen strategy of this study is survey, which is usually associated with a deductive approach. It is a well-known and common strategy in business research and is mostly used to answers who, what and how much questions (Saunders, Lewis and Thornhill (2009). The basis of a survey is “questioning individuals on a topic or topics and then describing their responses” (Jackson, 2011). Saunders, Lewis and Thornhill (2009) state that surveys “are popular as they allow the collection of a large amount of data from a sizeable population in a highly economical way”. The survey strategy allows quantitative data collection which can be analysed quantitively by using inferential and descriptive statistics. Moreover, the data that is collected by applying a survey strategy is useful to advocate reasoning in the relationships between variables (Saunders, Lewis and Thornhill, 2009). Hence, survey is the best strategy for this study. Furthermore, this research will be a mono-method quantitative study. A single data collection technique will be used to generate numerical data.
3.3. Data collection technique & analysis

The research methods provide an understanding on how the data will be obtained and accessed. There are different quantitative method possibilities, for example: questionnaire, structured observation and structured interviews. However, questionnaire is the most widely known and used data collection techniques within the survey strategy, because it gives the possibility to gather a large amount of data in short period of time (Donley and Grauerholz, 2012; Saunders, Lewis and Thornhill, 2009; Dudovskiy, 2019). Questionnaires work best when the data collection is held by using standardized questions and that you know all the respondents will interpret these questions in the same way (Robson, 2002). They are generally used in explanatory studies. Moreover, the researcher needs less skills and sensitivity than in certain qualitative methods such as in-depth interviews (Jankowicz, 2005). There are various options for a questionnaire, but in this research a self-administered questionnaire is used and more specific an internet-mediated questionnaire. Considering the fact that the suitable population for this research are millennials who are currently present on Instagram, it will be no problem to reach them through internet, because they are computer-literate individuals. Moreover, by applying an internet mediated questionnaire, the scarcity in available time for the data collection can be overcome (Saunders, Lewis and Thornhill, 2009). Therefore, to gain insight into the various objectives of this study, internet mediated questionnaire is regarded the most appropriate.

The questionnaire starts with a small introduction of this research and provides succinct information about the ethical approval of this study. The questionnaire is drawn up in 4 blocks to keep it short enough and to not scare of respondents with many pages or blocks. The first part of the research is based on two questions to exclude those who do not fit the criteria: a gender question and a question about following fashion influencers on Instagram. In this way all non-females and respondents who do not follow fashion influencers will be excluded to take part in the questionnaire. The following part (question 3 – 7), demographic background, concerns respondents’ age, education level, employment status, household income and ethnicity. This data can be used in the analysis phase to investigate how respondents’ decisions differ from one demographic group to another. The last part (question 8 – 18) is actually divided in different sections focused on the different objectives and variables of this research. The first section describes the respondents’ involvement with social media and social media influencers. It includes the amount of Instagram used, way of interaction with the influencer, reason of following influencers, amount of influencers followed and favourite influencer. All these questions are closed questions besides the last question about the respondents’ favourite influencer. This question is an open question to get an objective insight
of how many followers respondents’ favourite influencers possess. The second section are two scales that were derived from previous literature and existing validated scales were adopted. The first scale was adapted from Rebelo (2017), who created a credibility scale for influencers based on the Ohanian model (1991). The scale measures the source credibility by investigating the perceived importance of three credibility traits described in Ohanian’s model - expertise, attractiveness and trustworthiness – in relation to social media fashion influencers on Instagram. The next scale was also adapted from Rebelo (2017), which is applied on the theory of Dodds, Monroe and Grewal (1991) about purchase intention. This scale was applied to measure purchase intention of fashion products that are promoted by social media influencers. The two scales were measured using a five-point Likert-type scale with anchors ranging from strongly disagree (1) to strongly agree (5). The last section was focused on conspicuous consumption of the respondents’ and concerns respondents’ shopping habits. The questionnaire was first tested with two respondents’ because some terms in the scale of Rebelo (2017) on the source credibility model of Ohanian (1991) were quite similar. This could create confusion with the respondents’ who are non-native English speakers in Belgium. Therefore, after the test phase, the questionnaire was adjusted with the goal for respondents to comprehend the questions better and to reduce the confusion and disarray.

The primary data of this study is assembled through a questionnaire arranged by the Google Forms tool. Saunders, Lewis and Thornhill (2009) state that a structured questionnaire is “an effective data collection method to collect primary data for a business related research”. Google forms is an easy and cost-free tool. The application also gives to possibility to transfer the collected data into a spreadsheet in Excel. Eventually the data will be analysed by using the statistical program SPSS to discover causal relationships between variables.

3.4. Sampling

In this research, it will be beyond the bounds of possibility to gather or to examine all the accessible data due to limits of time, money and access. It is also impracticable to collect data from the entire population of Belgian female Millennials, thus sampling techniques will be used to decrease the sum of information you have to gather by considering just information from a sub-group (Saunders, Lewis and Thornhill, 2009, p. 210). With this in mind, a non-probability sample is regarded the best option for this research, because there is not an existed population frame of Belgian female millennials who are follow at least one fashion influencer on Instagram. Therefore, it is impossible to apply probability sampling. The extent of this research is limited to participants born between 1982 and 2002 according to Howe and Strauss (2000), to imply that the target group are millennials. Furthermore, the participants should be female and
currently present on Instagram. Moreover, all the chosen respondents should follow at least one influencer on Instagram that promotes fashion brands. In non-probability sample techniques there are no guidelines depending the sample size. Although the sample size is reliant to the research questions as well as the research objectives. Specifically, what you have to discover, what will be valuable and what should be possible inside your accessible assets (Saunders, Lewis and Thornhill, 2009).

The chosen non-probability sample techniques in this research are a combination of self-selection sampling and snowball sampling. The first sampling method – self-selection sampling is used because it enables the researcher to ask research relevant friends and family members to take part in the research. The participants will be gathered through the network of the researcher by sending a hyperlink and keeping in mind the criteria. At last snowball sampling is integrated after the initial contact with the network of the researcher. The participants are asked if they could identify further members of the relevant population (Saunders, Lewis and Thornhill, 2009). By combining this two sampling techniques it was possible to identify and contact many appropriate respondents. Nevertheless, to exclude the Belgian female respondents that were active on Instagram, but did not follow fashion influencers on the platform, the survey starts with a question to exclude those Belgian female millennials.

3.5. Ethical issues

Ethical issues occur in almost every research and are usually divided into five main issues: harm to participants, absence of informed consent, privacy is intruded, not voluntary and discrimination (Diener and Crandall, 1978; Bryman and Bell, 2015; Hammersley and Traianou, 2012). To make sure that the research is entirely in accordance with the rules, the ethics of the university of Worcester and GDPR rules were followed. The participants had the opportunity to withdraw from the research at any time and to contact the researcher or supervisor for questions. Furthermore, the start of the research explained important information about the questionnaire and study – collected data was processed anonymously, participation is voluntary and possible to withdraw at any moment. Before the research started the participants had to agree to all of these aspects before the research could been carried out. This made it possible to avoid several ethical issues (Bryman and Bell, 2015). Moreover, the primary data was kept in a secure manner so that nobody can access it except the researcher himself.
3.6. Limitations

This research may suffer a few limitations. The main limitation of this research is that this research is only done by a mono-method approach, namely quantitative research with a questionnaire. This strategy and method are used to advocate reasoning in the relationships between variables and highlight trends. However, by applying a mixed method - a combination of quantitative and qualitative research – it can be possible to clarify the underlying outcomes (Saunders, Lewis and Thornhill, 2009; Beiske, 2002). Spencer et al. (2003) state that qualitative research “aims to provide an in-depth understanding of people’s experiences, perspectives and histories in the context of their personal circumstances or settings”. Moreover, mixed methods can enrich and provide better opportunities to answer research questions (Tashakkori and Teddlie, 2003; Greener, 2008). Thus, to investigate the underlying and more profound reasons for female Belgian millennials, it can be very useful and interesting to use a combination of quantitative and qualitative research.

A second limitation is the fact that non-random sampling was chosen to sample Belgian female millennials that are available on Instagram. The impact of social media influencers towards Belgian female millennials and specifically for fashion brands, was tested through Instagram. However, it is possible the impact of social media influencers is different through other social media channels. Likewise the impact could be different for males and of course have a completely different impact in other countries.
4. Data analysis

This data analysis plans to demonstrate and show causal relationships between variables regarding Belgian female millennials. First of all a codebook was constructed with SPSS. Moreover, all the questionnaires were coded with SPSS. The data-analysis consists of two main sections: The first section is an outline presenting the primary findings without going into much detail. Some general characteristics could be recognized. The second part focuses on the hypothesis testing. Factor analysis will be used to examine the composition of credibility. Furthermore, simple correlations will be utilized to measure the relationships between the variables. The graphs and tables are analysed with SPSS.

At the start of this analysis, two aspects are clarified that were meant to exclude those respondents who were not relevant to this study. By applying self-selection and snowball sampling 415 (98,1%) of the respondents is female. Only 8 respondents (1,9%) are male. The male respondents were excluded of this study after they answered the first question. Of the remaining 415 participants, 277 (66,7%) follow fashion influencers and 138 (33,3%) do not follow fashion influencers. Thus, a total of 277 participants follow influencers on Instagram who specialize in fashion and these are the participants for whom it is possible to proceed to the following questions for this research. Those who do not follow fashion influencers are excluded from this study.

4.1. Demographic questions

It is clear that the age category between 18-24 is the most represented in this study with 89%; followed by 10% with the age category between 25-34. Figure 2 for results.
In terms of highest achieved educational level, the results show that the majority of the respondents have a bachelor degree, representing 48% of the sample. Followed by participants with a high school qualification, representing 32%. Furthermore, 19% have a master degree. *Figure 3 for results.*

![Chart showing educational level distribution](image)

*Figure 3: Educational level*

The majority of participants are students, representing 74% of the study. Moreover, 19% of the participants is employed full-time, whereas 4% is employed part-time. *Figure 4 for results.*

![Chart showing employment status distribution](image)

*Figure 4: Employment status*

Regarding the current household income per year, the results of sample show that 32% of the participants have an income below €10 000, but also that 32% of the participants preferred not
to say their household income. Furthermore, 15% has an income between €10 000 and €25 000. *Figure 5 for results.*

![Bar chart showing household income distribution.](image)

*Figure 5: Household income (per year)*

In terms of the ethnicity of the participants, the analysis shows that the majority (91%) is White/Caucasian. Only 5% of the respondents is mixed race. *Figure 6 for results.*

![Bar chart showing ethnicity distribution.](image)

*Figure 6: Ethnicity*
4.2. Instagram behaviour

Several questions were asked to gain insight into the Instagram use of female Belgian millennials. These questions provide an answer to:

**RQ1: Instagram behaviour and attitude towards social media influencers.**

<table>
<thead>
<tr>
<th>Crosstab</th>
<th>What is your age?</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>18-24</td>
<td>25-34</td>
</tr>
<tr>
<td>I use Instagram ...</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Several times a day</td>
<td>Count</td>
<td>227</td>
</tr>
<tr>
<td></td>
<td>% within What is your age?</td>
<td>91,9%</td>
</tr>
<tr>
<td>Once a day</td>
<td>Count</td>
<td>13</td>
</tr>
<tr>
<td></td>
<td>% within What is your age?</td>
<td>5,3%</td>
</tr>
<tr>
<td>Few times a week</td>
<td>Count</td>
<td>5</td>
</tr>
<tr>
<td></td>
<td>% within What is your age?</td>
<td>2,0%</td>
</tr>
<tr>
<td>Less than once a month</td>
<td>Count</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>% within What is your age?</td>
<td>0,8%</td>
</tr>
<tr>
<td>Total</td>
<td>Count</td>
<td>247</td>
</tr>
<tr>
<td></td>
<td>% within What is your age?</td>
<td>100,0%</td>
</tr>
</tbody>
</table>

*Table 1: crosstab age - Instagram usage*

The crosstab above combines the Instagram usage with the two age categories of millennials. It can be concluded that 92% of female Belgian millennials between 18-24 visit Instagram several times a day. Moreover, all the participants between 25-34 visit Instagram several times a day. Not to mention the use of Instagram is very large here. This is of course also because these people are already following fashion influencers.

**I prefer to follow influencers who post mainly**

<table>
<thead>
<tr>
<th></th>
<th>Frequency</th>
<th>Percent</th>
<th>Valid Percent</th>
<th>Cumulative Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Valid</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Social posts</td>
<td>91</td>
<td>33,2</td>
<td>33,3</td>
<td>33,3</td>
</tr>
<tr>
<td>Personal posts</td>
<td>153</td>
<td>55,8</td>
<td>56,0</td>
<td>89,4</td>
</tr>
<tr>
<td>product placement/promotional post</td>
<td>12</td>
<td>4,4</td>
<td>4,4</td>
<td>93,8</td>
</tr>
<tr>
<td>product review post</td>
<td>13</td>
<td>4,7</td>
<td>4,8</td>
<td>98,5</td>
</tr>
<tr>
<td>other</td>
<td>4</td>
<td>1,5</td>
<td>1,5</td>
<td>100,0</td>
</tr>
<tr>
<td>Total</td>
<td>273</td>
<td>99,6</td>
<td>100,0</td>
<td></td>
</tr>
</tbody>
</table>

*Table 2: content of influencers*

The table above shows that millennials mainly follow influencers who share personal posts. The second reason why influencers are followed is when they share social posts.
Regarding how many influencers the participants follow, the graph in figure 7 shows that the results are well distributed. 28% of the participants follow 3-5 influencers. Followed by 6-10 influencers, representing 27%. Furthermore, follows 15% 11-20 influencers and 12% more than 30. 1/10 of the respondents follows only 1-2 influencers.

The bar chart in figure 8 describes the interaction that the participants have with influencers. Almost everyone interacts with an influencers by liking their post. Moreover almost a fifth of the respondents also comment on the posts of SMIs by tagging one of their friends. Just a normal comment or sending a DM are also options but these ones are less widely used. It can be concluded that liking a post of an influencers is by far the respondents’ favourite way of interaction.
Moreover, an open question was asked to get an objective insight in the content that their favourite SMI’s share but also in the importance of number of followers of SMI’s before they get credible. After analysing this open question it became clear that there is a trend in the content of the SMI’s. The majority are primarily focused on sharing content about fashion and lifestyle. Furthermore, the most frequently mentioned influencers are Celineschh, An-Katrien and Luna Stevens. Celineschh was mentioned 39 times, An-Katrien 26 times and Luna Stevens was mentioned 22 times. These 3 influencers are all three Belgian. So it seems that Belgian female millennials are mainly attracted to influencers with whom they can compare and come across as credible because they come from the same country.

Furthermore, the number of followers of the SMI’s, who are listed, extends from 201 followers to 141 million followers. However, there is a trend in the responses. The number of followers of Belgian SMI’s is lower on average than that of the international SMI’s. This can suggest that the importance of the number of followers of SMI’s to become credible is lower for influencers who come from the same country and are therefore more relatable. Moreover, the three most frequently mentioned influencers were all Belgian and their number of followers ranged from 97,000 to 575,000. Nevertheless, more research is necessary to prove this theory.

4.3. Data reliability of both scales

To ensure the reliability of both scales (credibility and purchase intention), the Cronbach’s alpha test was conducted. Goforth (2015) state that the Cronbach’s alpha is “a measure used to assess the reliability, or internal consistency, of a set of scale or test items. In other words, the reliability of any given measurement refers to the extent to which it is a consistent measure of a concept, and Cronbach’s alpha is one way of measuring the strength of that consistency.”

<table>
<thead>
<tr>
<th>Reliability Statistics</th>
<th></th>
<th>Reliability Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cronbach’s Alpha</td>
<td>N of Items</td>
<td>Cronbach’s Alpha</td>
</tr>
<tr>
<td>0.786</td>
<td>9</td>
<td>0.747</td>
</tr>
</tbody>
</table>

*Table 3: reliability analysis: credibility*  
*Table 4: reliability analysis: purchase intention*

Cronbach’s alpha coefficients below 0.5 are unacceptable. α values between 0.7 and 0.8 are regarded acceptable and suitable (Bland and Altman, 1997; Goforth, 2015). As can be seen in table 3 and table 4, the credibility scale and purchase intention scale have a Cronbach’s alpha coefficient value between 0.7 and 0.8. Thus, both scales are considered reliable.
4.4. Credibility of fashion influencers

In the next part the findings of the credibility of fashion influencers are represented. This part provides an answer on research question 2:  
**RQ2: To address when Belgian female millennial consumers perceive SMI's credible**

4.4.1. Factor analysis credibility

In appendix 2 are the results of the factor analysis. The 9 questions of the credibility scale were subjected to a factor analysis. Many coefficients in the correlation matrix were above 0.3 meaning that the data was suitable for a factor analysis. The Kaiser-Meyer-Olkin value was 0.778, so it exceeded the recommended value of 0.5 and the Bartlett’s Test of Sphericity is less than 0.05 meaning that it is significant. The factor analysis revealed the presence of two components (Pallant, 2016). The first component was trustworthiness and the second component was a combination of attractiveness and expertise. The factor analysis of Rebelo (2017) suggests that it would be differentiated into 3 components, however this factor analysis provides only 2 components. This result can be due to the adjustments that were made to make the construct of attractiveness and expertise more understandable for the target group of non-native English speakers. Moreover, it is also possible that attractiveness and expertise together shape one factor to predict perceived credibility of SMI’s.

In appendix 3 a new factor analysis was requested, but now with a fixed amount of factors. After the analysis it can be concluded that the 3 factors: trustworthiness; attractiveness and expertise all constitute credibility. However, with this factor analysis there is an overlap between expertise and attractiveness. As earlier mentioned, this overlap may be due to the fact that the questions are adapted to the non-native English target group. Moreover, it is also possible that there may indeed be an overlap between the factors attractiveness and expertise when they shape perceived credibility of SMI’s. This finding is interesting for further research.

4.4.2. Factor attractiveness

In appendix 4, the results can be found of the different factors that create the component of ‘attractiveness’. Hereby, the results show that influencers who are attractive and classy have a bigger impact than influencers that are sexy.

4.4.3. Factor trustworthiness

Moreover, in appendix 5, are the results of each factor of trustworthiness. It can be concluded that the four factors of trustworthiness have approximately the same score representing reliable, honest, sincere and trustworthy.
4.4.4. Factor expertise

Moreover, by taking a look at the factors that create the concept of expertise in appendix 6, it can be concluded that influencers are knowledgeable in fashion have a stronger impact than influencers that are experts in new fashion trends and products. However, both factors have a strong impact on the credibility of a SMI.

4.5. Purchase intention

The graph shows the agreement with statements pertaining the purchase intention of fashion products of SMI. The disagreement with the purchase intention is the strongest represented with 40%. Moreover, nearly a third of the participants don't disagree or agree. 28% of the participants agrees, with even no participants strongly agree. When looking closely to different statements for purchase intention in appendix 7, it can be concluded that the majority of the participants are willing to buy items from millennials, however it is not likely or the intention is low to purchase items from millennials.

![Purchase intention graph]

Figure 9: Purchase intention

4.6. Hypothesis testing: credibility - purchase intention

To test “**H1: The higher the credibility of the SMI, the higher the purchase intention for the fashion products promoted by the SMI.**” a simple correlation is utilized.
The relationship between credibility and purchase intention was investigated using Spearman correlation coefficient. The Spearman’s correlation coefficient was applied instead of the Pearson’s correlation coefficient because the data was not distributed normally and the data was ordinal (Statistics Solution, 2019). There was a small, positive correlation between the two variables, \( r = 0.180, n = 274 \) (Pallant, 2016). Thus, hypothesis 1 is supported. The higher the perceived credibility of the SMI, the higher the purchase intention for fashion products.

### 4.6.1. Attractiveness - purchase intention

Attractiveness, trustworthiness and expertise are the three factors that shape credibility. Hypothesis 1 is supported, but it is interesting to see which factor of credibility relates the most to purchase intention. Thus, a simple correlation is utilized for the three factors.

The results of attractiveness, trustworthiness and expertise were not normally distributed and the results were ordinal. Results in appendices 4, 5 and 6. Therefore, the Spearman’s correlation coefficient was used instead of the Pearson’s correlation coefficient.

**Table 5: Correlations credibility and purchase intention**

The relationship between credibility and purchase intention was investigated using Spearman correlation coefficient. The Spearman’s correlation coefficient was applied instead of the Pearson’s correlation coefficient because the data was not distributed normally and the data was ordinal (Statistics Solution, 2019). There was a small, positive correlation between the two variables, \( r = 0.180, n = 274 \) (Pallant, 2016). Thus, hypothesis 1 is supported. The higher the perceived credibility of the SMI, the higher the purchase intention for fashion products.

### 4.6.1. Attractiveness - purchase intention

Attractiveness, trustworthiness and expertise are the three factors that shape credibility. Hypothesis 1 is supported, but it is interesting to see which factor of credibility relates the most to purchase intention. Thus, a simple correlation is utilized for the three factors.

The results of attractiveness, trustworthiness and expertise were not normally distributed and the results were ordinal. Results in appendices 4, 5 and 6. Therefore, the Spearman’s correlation coefficient was used instead of the Pearson’s correlation coefficient.

**Table 6: Correlations attractiveness and purchase intention**

There was a medium, positive correlation between the two variables, \( r = 0.251, n = 274 \) (Pallant, 2016). Thus it can be concluded that the higher the attractiveness of the SMI, the higher the purchase intention for fashion products.
4.6.2. Trustworthiness - purchase intention

**Table 7: Correlations trustworthiness and purchase intention**

<table>
<thead>
<tr>
<th></th>
<th>MedTrustworthiness</th>
<th>MedPurchaseintention</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spearman's rho</td>
<td>Correlation Coefficient</td>
<td>1.000</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>274</td>
</tr>
<tr>
<td>MedPurchaseintention</td>
<td>Correlation Coefficient</td>
<td>.031</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>.606</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>274</td>
</tr>
</tbody>
</table>

The Spearman correlation is 0.031 so close to 0. This means there is a weak correlation between the variables. Moreover, the Sig (2-tailed value) is 0.606 which is higher as .05. Thus it can be concluded that there is no statistically significant correlation between the two variables. Trustworthiness of the SMI has no significant effect on the purchase intention for fashion products.

4.6.3. Expertise - purchase intention

**Table 8: Correlations expertise and purchase intention**

<table>
<thead>
<tr>
<th></th>
<th>MedExpertise</th>
<th>MedPurchaseintention</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spearman's rho</td>
<td>Correlation Coefficient</td>
<td>1.000</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>274</td>
</tr>
<tr>
<td>MedPurchaseintention</td>
<td>Correlation Coefficient</td>
<td>.133*</td>
</tr>
<tr>
<td></td>
<td>Sig. (2-tailed)</td>
<td>.028</td>
</tr>
<tr>
<td></td>
<td>N</td>
<td>274</td>
</tr>
</tbody>
</table>

* Correlation is significant at the 0.05 level (2-tailed).

There was a small, positive correlation between the two variables, r = 0.133, n = 274. Thus it can be concluded that the higher the expertise of the SMI, the higher the purchase intention for fashion products.

Overall it may be said that the strongest participants perceived credibility of an SMI for fashion items is attractiveness. Second is expertise.

4.7. Conspicuous consumption

The bar chart in figure 10 shows the frequency of purchasing fashion of the participants. The majority with 71% purchases new fashion items monthly. The remaining 30% is divided with 15% buying fashion items weekly and 14% buying fashion items every 6 months.
This chart in figure 10 gives information on how much the participants spend usually per month on fashion. According to the chart, almost half of the participants spend around €51-€100 a month on fashion items. Moreover, nearly a fourth of the participants spend on average less than €50 a month on fashion items and another ¼ of the respondents spend on average between €101-€200. Only 5% spends monthly more than €201.

The bar chart in figure 11 describes how often that the participants have gone into debt to purchase fashion items. 66% of the participants has never gone into debt. However with 18% this happens rarely and 13% states that it happens sometimes. Furthermore, only 3% claims that it happens often. No one of the respondents has answered that they ‘always’ go into debt to purchase fashion. It can be concluded that it is quite unusual for the participants that they go into debt to purchase fashion.
In terms of regret of the participants after the purchase of fashion items, it is clear that it is a recurring phenomenon. The majority of the participants rarely or sometimes regret their fashion purchases with just 4% difference between the two. Only 1/10 of the respondents have never regret their fashion purchases. For only 8% of the participants this feeling of regret after the purchase of fashion is something that happens often or even always.

4.8. Hypothesis testing: Credibility - conspicuous consumption

To test “H2: The higher the credibility of the SMI, the higher the conspicuous consumption for the fashion products promoted by the SMI.” a simple correlation is utilized.
The relationship between perceived credibility of an SMI and conspicuous consumption was investigated using Spearman’s correlation coefficient. The data was not distributed normally and the data was ordinal, therefore the Spearman’s correlation was used. The Spearman correlation is close to 0. This means there is a weak correlation between the variables. Moreover, the Sig (2-tailed value) is higher as .05. Thus it can be concluded that there is no statistically significant correlation between the two variables. Hypothesis 2 is rejected (Pallant, 2016). The higher the perceived credibility of the SMI has no effect on the conspicuous consumption for fashion products.

4.9. Hypothesis testing: SMI followed - conspicuous consumption

To test “H3: As millennials follow more SMI’s, the higher the conspicuous consumption for the fashion products promoted by the SMI.” a simple correlation is utilized.

The relationship between the amount of SMI’s that millennials follow and conspicuous consumption was investigated using Spearman's correlation coefficient. The Spearman correlation is 0,178. This means there is a small, positive correlation between the variables. Thus it can be concluded that there is a significant correlation between the two variables. Hypothesis 3 is supported (Pallant, 2016). As millennials follow more SMI’s, the higher the conspicuous consumption for the fashion products promoted by the SMI.
5. Discussion

This study attempts to determine the impact of SMI’s on millennials for the purchase intention of fashion items. In this part the findings of the data analysis are discussed and it is also discussed whether this corresponds to the existing and previously mentioned literature on these topics.

The literature review shows that Instagram is a widely used social media channel of millennials and that the highest number of users on Instagram are between 18-24 years and 25-34 years old (McCormick, 2016; Guynn 2018; Statista, 2019). That Instagram is a popular social medium for millennials is certainly reflected in our analysis. The survey showed that 92.7% of female Millennials who follow at least one fashion influencer on Instagram use Instagram approximately several times a day. This is likely to be due the fact that Instagram became the favourite social medium platform of SMI’s and millennials (Djafarova and Rushworth, 2017; Launchmetrics, 2017; Evans et al., 2017). This research confirmed that millennials are primarily interested in following influencers and interacting socially with them, as suggested in existing literature. For instance, the results of the survey show that Millennials follow multiple influencers. More than the half of the participants follows between 3 and 10 influencers and even 15 percent follow more than 30. Furthermore, the social interaction that is so highly favoured about Instagram is also explained in the analysis (Voorveld et al., 2018). Almost all of the respondents interact with a SMI in the form of liking their post. This is the easiest way of interaction on Instagram, nevertheless, nearly 1 in 5 also comment on SMI’s posts.

According to Chatzigeorgiou (2017), the trustworthiness of influencers for millennials is based on their number of followers. Higher number of followers create a more trustworthy influencer. However, Baker (2018) describes that female millennials perceive SMI’s more trustworthy if they have less followers and when the influencer is similar to them. The results of this study are a combination of the conclusions of Chatzigeorgiou and Baker. The research suggest that the number of followers of SMI’s to become credible is lower for influencers who come from the same country and are therefore more relatable, but more research is needed around this topic. Moreover, it is clear that the most mentioned influencers are Belgian which suggests that SMI phenomena is still very much a local phenomenon. This could possibly be explained by the fact that female Belgian might find it easy to relate to influencers who share the same culture and language. The statements that influencers become more credible if they are perceived as role models corresponds also with the findings in this study (McGee, 2017; Abidin, 2016; Chae, 2018). Almost all of the named influencers were models, friends of celebrities or wealthy people. Furthermore, the literature has shown that the expertise of social
media influencers did not increase their credibility (Lou and Yuan 2019). Nevertheless, the findings in the research state the opposite. Expertise is seen as the second most important factor of credibility, because of the expertise in new trends and products and the knowledgeable about fashion. Moreover, the literature shows that influencers are considered credible if they are attractive and somewhat serve as role models. Thus, it is a significant factor for SMI's credibility (Lou and Yuan, 2019). These statements can certainly be incorporated into the results of our study. Attractiveness was the strongest factor for credibility. Influencers were mainly followed and deemed credible if they are attractive and classy. Being sexy, however, contributed less to an SMI's credibility.

These findings support previous findings about the source credibility model of Ohanian (1991). The three factors trustworthiness, attractiveness and expertise all contribute to the credibility of a fashion SMI. Additionally, in previous research trustworthiness was the most important factor to create a credible source online (Xiao, Wang and Chan-Olmsted 2018). However, the results of this research fail to support that claim. Attractiveness was the main factor, second expertise and the last factor is trustworthiness. This could mean that they mainly follow influencers and consider them credible because they have expertise in fashion and because of their attractiveness. The reason that trustworthiness is the least important factor to create a credible source could be because they themselves benefit from the collaboration with various fashion brands such as obtaining free products, money etc. Although it is necessary to conduct even deeper research to be able to explain this with certainty.

The study found that the higher the perceived credibility of an influencer, the higher the purchase intention. The results support previous findings that millennials who perceive SMI's as credible will result in higher purchase intention of their advertised products (McGee, 2017; Babić Rosario et al., 2016; Tran and Strutton, 2014). Therefore the first hypothesis that is derived from the literature review is appropriate.

According to Han, Nunes, and Drèze (2010) are fashion items the key drivers of conspicuous consumption. Furthermore, Belgium is a country that indulges (Hofstede Insights, 2019). The results of the study show that Belgian female millennials are indeed interested in new fashion. They often follow multiple fashion influencers and 75% of the respondents buy new fashion clothes every month. Moreover, on average almost half of them spends between €51 and €100 on new fashion items every month, but it is usual to spend a bit more or a bit less. The large sums of money (on average + €200/month) are an exception. Furthermore, it is unusual to go into debt. 2 out of 3 never go into debt to buy new fashion items. A feeling of regret sometimes happens with most of the respondents. The results conclude here that it can happen that something is bought after which they regret it, but that this does not happen often. Therefore,
conspicuous consumption is certainly not a recurring phenomenon for Belgian female millennials.

The findings of this research around the impact of SMI’s on conspicuous consumption highlighted two important results. The first postulated hypothesis around this topic were rejected. The higher the credibility of an influencer had no effect on the conspicuous consumption. There was no connection between these two. However, the second hypothesis was accepted. The study found that as millennials follow more SMI’s, the higher the conspicuous consumption for the fashion products promoted by the SMI. These results give new insights into impact of SMI’s on conspicuous consumption. The literature study describes that social media can increase conspicuous consumption of millennials. Social media and SMI bring more opportunities for social comparison. This can lead to wanting to imitate the insta-famous life, even though this is sometimes unrealistic. Hence, SMI’s can be a stimulus for conspicuous consumption, what can result in debt or regret (Duan and Dholakia 2018; Vogel et al., 2015; Seo and Park, 2018). The first finding did not support the findings of the literature analysis, so more research is needed.

6. Recommendations

One of the main recommendations is that this study could be replicated in other countries. It will be interesting to see if similar patterns occur in other European countries or even countries in other continents. Furthermore, the focus of this research was on female millennials. It would be interesting to examine and compare males and females. Moreover, the study can be applied to other types of influencers such as life-style influencers, travel influencers, fitness influencers. A study can even be done on more niche influencers. It can also be interesting to do a qualitative study. This allows more in-depth understanding to be created about the reasons of a purchase intention or conspicuous consumption. At last, the research around conspicuous consumption and SMI’s is still very scarce. This is the main recommendation for further research. A deeper investigation into the reasons for conspicuous consumption in relation to social media influencers, could create interesting insights.
Conclusion

The most important issues and results of this study are discussed in this conclusion. The recommendations for further research around this topic are also mentioned.

This research attempts to find an answer to the impact of social media influencers on the purchase intention of millennials. The research is specifically aimed at Belgian female millennials and for fashion products. The research was conducted by using a questionnaire. Eventually 423 respondents were reached, whereas 274 of them were useful. This study tries to help fashion companies to determine the effectiveness of SMI’s on Instagram to sell fashion products to a specific target group ‘millenials’ who are often present on social media and are also interested in influencers.

The findings about the social media behaviour of millennials were consistent with the literature. The majority of female Belgian millennials tend to visit Instagram several times a day. Moreover, there is certainly interest from this group towards social media influencers. It is rare that they only follow one social media influencer. Furthermore, interaction with their favourite social media influencers mainly takes the form of ‘liking their post’. It can also be concluded that influencers from Belgium are the most popular influencers. This could possibly be due to the fact that they find them easier to relate to, but more research is needed.

The credibility of an influencer is determined by 3 factors namely: attractiveness, expertise and trustworthiness. It was shown that expertise and attractiveness were the biggest factors for assuming the credibility of an influencers. Trustworthiness came in last here. Furthermore, hypotheses were tested. This research contributed to the literature by confirming that the higher the perceived credibility of an influencer, the higher the purchase intention. Thus, the more an influencer is considered as credible, the greater the chance of a purchase. However, the following hypothesis that the credibility of an influencer also has an influence on the conspicuous consumption was rejected. The credibility of an influencer does not affect the conspicuous consumption of female Belgian millennials. Nevertheless, as millennials follow more SMI’s, the higher the conspicuous consumption for the fashion products promoted by the SMI. This research contributed to the literature by suggesting that there is no relationship between the credibility of an influencer and conspicuous consumption, but that the number of influencers followed by an individual has an effect on the conspicuous consumption.

In addition, this research can be applied again in other countries to see if the results differ. It is also possible to adjust the target group. This research is focused on millennials, but
generation Z can yield other results. Moreover, it is also interesting to not limit gender to women only, but to take men also into account and to focus on a different product category.

**Personal learning**

The dissertation taught me a lot of valuable skills and knowledge which can be very useful in my later career. This research can be useful for the fashion industry. It can have an impact on the way they work with influencers. First of all, I have learned how to set up and analyse a proposed research problem in a coherent and logical manner. Before I could do this, I was immersed in the methodology of a study. At the start, I knew relatively little about academic methodology to complete research. I already knew about quantitative and qualitative research, but the relevant research philosophy was actually unknown to me. It also became clear to me during the research, how important the research methodology is and how many different steps a researcher must undertake to conduct and complete a research successfully. The skill to approach a problem in the right critical way by following a logical step-by-step plan and thus obtaining a suitable solution, can certainly be a great value and asset for my later professional career.

Moreover, I understand that academic research requires a lot of work. In addition, various setbacks may occur that delay the research. Therefore, it was necessary to be flexible and to have a positive mindset. With different setbacks it was important to act immediately and professionally by conducting problem solving. For example, it was not always easy to find respondents. The research fell into the exam period of my contacts from the target group. Therefore, the self-selection sampling was difficult to perform. This made the snowball sampling a perfect addition to obtain an appropriate number of respondents. The dissertation has taught me in these situations that perseverance and applying the right way to approach people can certainly lead to a successful result, which led to the achievement of 423 respondents.
References


Pasha-Robinson, L. (2019). 'InstaDebt: How Instagram Is Causing Young People To Spend, Spend', Huffington Post, 16 May. Available at: https://www.huffingtonpost.co.uk/entry/instagram-and-debt_uk_5c0db0552e4b01e9bd353ca97?ncid=APPLENEWS00001&guccounter=1&guce_referrer=aHR0cHM6Ly9hcHBsZS5uZXdzL0FjUW9HUDVsZlJFVAwWc4LTEpDITpR&guce_referrer_sig=AQAAAAADbel8axz9PVrkGlzmZYWs9watNnUZORtHmkmF5ZeBEXhuVv6kRAIfMxewHWbmvUZ-


Appendix

Appendix 1: Questionnaire

The impact of Instagram influencers for a purchase intention of fashion from a Belgian Female Millennials’ Perspective.

Dear participant, thank you for taking part in my master thesis research project, which will help me graduate from the University of Worcester. The aim of this study is to investigate how Belgian female millennials perceive social media influencers for fashion and the impact influencers have on the consumption of millennials.

This survey will take approximately 5 minutes to complete. Your data will be processed anonymously; participation is voluntary and you can withdraw from the research at any given time. Furthermore, the research was given ethical approval by the University of Worcester and follows its code of ethics and the GDPR rules. If you have any questions, please feel free to contact myself at: jpekki.11@uni.worcs.ac.uk, or my supervisor, Dr. Lisa Kasem at: lkasem@worcs.ac.uk.

By answering the questions and clicking to the next page you agree to participate in this study.

*Required

Gender *

- Female
- Male
- Other:

Influencers

I follow Influencers on Instagram who specialize in Fashion *

- Yes
- No

Never submit passwords through Google Forms.
Demographic questions

What is your age? *

- 18-24
- 25-34
- 35-44
- 45-54
- Above 54

What is the highest level of education you have completed? *

- Less than high school qualification
- High school qualification or equivalent
- Bachelor degree
- Master degree
- PhD degree

What is your current employment status? *

- Employed full-time (>38 hours a week)
- Employed part-time (less than 38 hours a week)
- Unemployed
- Student
- Retired
- Self-employed
- Unable to work

What is your current household income (per year)? *

- Below €10 000
- €10 000 - €25 000
- €25 001 - €50 000
- €50 001 - €100 000
- €100 001 - €150 000
- Over €150 000
- Prefer not to say
What is your ethnicity? *

- White / Caucasian
- Black / African American
- Hispanic / Latino
- Asian / Pacific Islander
- Mixed race
- Prefer not to say
- Other: __________________________

Social media behaviour

I use Instagram ... *

- Several times a day
- Once a day
- Few times a week
- Once a week
- Once a month
- Less than once a month

I interact with an influencer by *

- Liking the post
- Commenting on the post
- Commenting on the post by tagging friends
- Commenting on the post by asking a question
- Sending them a DM
- I have never done that
I prefer to follow Influencers who post mainly *
- Social posts
- Personal posts
- Product placement / promotional post
- Product review post
- Other: ___________

How many influencers do you follow on Instagram? *
- 1-2
- 3-5
- 6-10
- 11-20
- 21-30
- More than 30

The influencer I trust the most is *
Your answer

Please indicate, on a scale between 1 (Strongly Disagree) and 5 (Strongly Agree), the level of agreement with the following factors, in relation to the sentence: "I follow influencers on Instagram because they are .."

I follow influencers on Instagram because they are .." *

<table>
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<tr>
<th></th>
<th>Strongly disagree</th>
<th>Disagree</th>
<th>I don't disagree or agree</th>
<th>Agree</th>
<th>Strongly agree</th>
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<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
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<tr>
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<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
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<td>○</td>
<td>○</td>
<td>○</td>
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<td>Reliable</td>
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<td>○</td>
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<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Experts in new trends/products</td>
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<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
</tr>
<tr>
<td>Knowledgeable in fashion</td>
<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
<td>○</td>
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</tbody>
</table>
To what extent do you agree with the following statements? *

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly disagree</th>
<th>Disagree</th>
<th>I don’t disagree or agree</th>
<th>Agree</th>
<th>Strongly Agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>I intend to buy the products promoted by the influencers on Instagram</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>It is likely that I will buy the products promoted by the influencers on Instagram</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>I am willing to buy the products promoted by the influencers on Instagram</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

How often do you purchase fashion? *

- Weekly
- Monthly
- Every 6 months
- Once a year
- Never

On average, how much would you usually spend per month on fashion? *

- Less than €50
- €51 - €100
- €101 - €200
- €201 - €300
- €301 +

How often have you gone into debt to purchase fashion? *

- Never
- Rarely
- Sometimes
- Often
- Always
Appendix 2: Factor analysis

Factor Analysis

Correlation Matrix

<table>
<thead>
<tr>
<th></th>
<th>I follow influencers on Instagram because they are attractive</th>
<th>I follow influencers on Instagram because they are classy</th>
<th>I follow influencers on Instagram because they are sexy</th>
<th>I follow influencers on Instagram because they are reliable</th>
<th>I follow influencers on Instagram because they are honest</th>
<th>I follow influencers on Instagram because they are sincere</th>
<th>I follow influencers on Instagram because they are trustworthy</th>
<th>I follow influencers on Instagram because they are experts</th>
<th>I follow influencers on Instagram because they are knowledgeable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Follow influencers on Instagram because they are attractive</td>
<td>.000</td>
<td>.401</td>
<td>.613</td>
<td>.182</td>
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<td>.198</td>
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<td>.377</td>
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<td>.084</td>
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<td>.187</td>
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KMO and Bartlett’s Test

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<th>Bartlett’s Test of Sphericity</th>
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<td>.779</td>
<td>Approx. Chi-square: 1148.523</td>
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<td></td>
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Communalities

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Extraction Method: Principal Component Analysis.
### Total Variance Explained

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<th>Initial Eigenvalues</th>
<th>Extraction Sums of Squared Loadings</th>
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<tr>
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<td>Cumulative %</td>
<td>% of Variance</td>
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Extraction Method: Principal Component Analysis.

### Component Matrix

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Extraction Method: Principal Component Analysis.
a. 2 components extracted.

### Rotated Component Matrix

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</tr>
<tr>
<td>I follow influencers on Instagram because they are experts*</td>
<td>.694</td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are sexy*</td>
<td>.623</td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are classy*</td>
<td>.544</td>
</tr>
</tbody>
</table>

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 3 iterations.

### Component Transformation Matrix

<table>
<thead>
<tr>
<th>Component</th>
<th>Component 1</th>
<th>2</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>.880</td>
<td>.476</td>
</tr>
<tr>
<td>2</td>
<td>.476</td>
<td>.880</td>
</tr>
</tbody>
</table>

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
Appendix 3: Factor Analysis - Fixed number of factors

Factor Analysis

<table>
<thead>
<tr>
<th>Component</th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>I follow influencers on Instagram because they are honest*</td>
<td>.917</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are sincere*</td>
<td>.903</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are trustworthy*</td>
<td>.901</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are reliable*</td>
<td>.802</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are experts*</td>
<td></td>
<td>.858</td>
<td></td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are knowledgeable*</td>
<td></td>
<td>.851</td>
<td></td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are classy*</td>
<td></td>
<td>.544</td>
<td>.310</td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are sexy*</td>
<td></td>
<td></td>
<td>.896</td>
</tr>
<tr>
<td>I follow influencers on Instagram because they are attractive*</td>
<td></td>
<td></td>
<td>.476</td>
</tr>
</tbody>
</table>

Extraction Method: Principal Component Analysis
Rotation Method: Varimax with Kaiser Normalization.

KMO and Bartlett's Test

<table>
<thead>
<tr>
<th>Test of Sphericity</th>
<th>Approx. Chi-Square</th>
<th>Sig.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bartlett's Test of Sphericity</td>
<td>1148.523</td>
<td>.000</td>
</tr>
<tr>
<td>Kaiser-Meyer-Olkin Measure of Sampling Adequacy</td>
<td>.778</td>
<td></td>
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<tr>
<td>df</td>
<td>36</td>
<td></td>
</tr>
</tbody>
</table>

Component Number

2 3 4 5 6 7 8 9

Scrie Plot

55
Appendix 4: Attractiveness

Follow SMI for Attractiveness

I follow influencers on Instagram because they are attractive

I follow influencers on Instagram because they are classy
Appendix 5: Trustworthiness

I follow influencers on Instagram because they are sexy

Follow SMI for Trustworthiness

I follow influencers on Instagram because they are reliable
Appendix 6: Expertise

Follow SMI for Expertise

I follow influencers on Instagram because they are experts

I follow influencers on Instagram because they are knowledgeable
Appendix 7: Purchase intention

1. I intend to buy the products promoted by the influencers on Instagram

2. It is likely that I will buy the products promoted by the influencers on Instagram

3. I am willing to buy the products promoted by the influencers on Instagram