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**Over the influence:
Comparing the effects of digital influencers brand
ownership strategies with brand endorsement
strategies.**

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Abstract

Title: Over the influence - Comparing the effects of digital influencers brand ownership strategies with brand endorsement strategies.

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As customers' spending habits move towards online platforms, brands are investing in their digital connection to customers, especially through social media. In this context, brands are using their digital tools to communicate, engage and ultimately build stronger relationships with their customers. Due to the fast rise of social media, digital influencers have gained a strong voice, which gave them a privileged position to communicate effectively with their audience. With this and through endorsements, brands have increasingly been using influencers as communication touchpoints for their targets.

However, some influencers have taken the bar higher by going solo and are now using their large audience and strong reputation to launch their own ventures.

With this in mind, the research objectives strive to address one main goal: to understand if (and how) the relationship of the influencer with a brand (owner vs endorser) affects the customer's brand attitude and purchase intentions.

The current thesis developed an online questionnaire with 149 respondents and quantitative data was collected by randomly exposing the sample to two different scenarios: influencer as brand endorsers compared to influencers as brand owners.

Results show that influencers' ownership has a significant but lower effect on Purchase Intention and Brand Attitude when compared with influencers' endorsement. Additionally, Perceived Quality, Brand Anthropomorphism and Brand Attachment present a significantly positive correlation with Purchase Intention and Brand Attitude. However it was concluded that these were not possible explaining factors for the significantly different results found.

Keywords: Digital Influencers, Purchase Intentions, Brand Attitude, Brand Attachment, Perceived Brand Quality, Brand Anthropomorphism, Social Media, Make-up Industry, Celebrity Brand Endorsement

Sumário

Título: Uma comparação entre os efeitos de influenciadores digitais em estratégias de *brand ownership* e *brand endorsement*.

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Com a evolução dos hábitos de consumo no sentido das plataformas digitais, as marcas estão a investir na ligação digital aos consumidores, especialmente através das redes sociais. Neste contexto, as marcas estão a utilizar ferramentas digitais para comunicar e fortalecer ligações com os consumidores. Devido ao crescimento das redes sociais, os influenciadores digitais ganharam preponderância, o que os colocou numa posição privilegiada para comunicar de forma eficaz com o seu público. Consequentemente, as marcas têm utilizado influenciadores como pontos de contacto para os seus targets, tornando-os os seus *brand endorsers*. Contudo, alguns influenciadores foram mais longe, ao utilizar as suas fortes reputações e alcance para lançar as próprias marcas.

Assim, o objetivo desta investigação é entender se (e como) a relação do influenciador com a marca (criador da marca vs *endorser*) influencia a *Brand Attitude* e Intenção de Compra dos consumidores. Para tal, foi desenvolvido um questionário com 149 participantes e foram recolhidos dados quantitativos através da exposição aleatória da amostra a dois cenários: os influenciadores como *brand endorsers* comparando com os influenciadores como criadores das marcas.

Os resultados obtidos mostram que a comunicação dos influenciadores como criadores de marcas tem um efeito significativo, mas inferior na Intenção de Compra e *Brand Attitude* quando comparado com a comunicação dos mesmos como *brand endorsers*. Adicionalmente, a Percepção de Qualidade, *Brand Anthropomorphism* e *Brand Attachment* têm uma correlação significativamente positiva com Intenção de Compra e *Brand Attitude*. Contudo, estes não podem ser considerados possíveis fatores explicativos para a diferença significativa nestes encontrada.

Palavras-chave: Influenciadores Digitais, Intenções de Compra, *Brand Attitude*, *Brand Attachment*, Percepção de Qualidade de Marca, *Brand Anthropomorphism*, Redes Sociais, Indústria de Beleza, *Celebrity Brand Endorsement*

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Glossary

BANT – Brand Anthropomorphism

PQ – Perceived Quality

BAT – Brand Attachment

BATTI – Brand Attitude

PI – Purchase Intentions

PCA – Principal Component Analysis

PCs – Principal Component

eWOM – Online Worth of Mouth

SM – Social Media

Chapter 1 – Introduction

Nowadays, digital influencers scream their opinions and recommendations from the top of their high-reach accounts on social media. These “digital celebrities” have more followers than established, multi-million dollar companies, and most importantly, they are capable of influencing customers’ decisions and perception of brands and products. Brands have sold out products after good reviews from digital influencers and started hiring them as brand endorsers.

However, some influencers have taken the bar even higher: instead of endorsing a product designed and produced by a brand with a pre-determined target and its own legacy and values, they have chosen the path of going solo. Specifically in the beauty industry, influencers have used their large audience and strong reputation to launch financially solid businesses that can actually make a mark on this sector, as it is the case of Kylie Jenner and her cosmetics business valued at \$1bn (Robehmed 2019), with products selling out just minutes after release.

However, when the influencer goes from its status of reviewer and opinion maker to a business owner, how is the “influence” affected? Can influencers still move crowds with their posts and reviews when talking about their own products? Are customers’ perceptions and behaviors affected the same way as if the influencers were only endorsing and recommending the brand?

This dissertation aims to answer these questions by determining how the shift in the influencer’s position to a brand (from endorser to owner) can affect the customer’s purchase intention and brand attitude, and by exploring 3 key factors as possible triggers: Brand Anthropomorphism, Perceived Quality and Brand Attachment. That being said, the research questions proposed are as follows:

RQ 1: *How does a brand being owned instead of endorsed by an influencer influences customers’ **purchase intentions**?*

RQ 2: *How does a brand being owned instead of endorsed by an influencer influences on customers’ **brand attitude**?*

Additionally potential mediating factors were analyzed:

RQ 3: *Does Brand Anthropomorphism help to explain the effects?*

RQ 4: *Does Perceived Quality help to explain the effects?*

RQ 5: *Does Brand Attachment help to explain the effects?*

The research objectives that are derived from the previously presented research questions are:

1. To understand whether the relationship of the influencer with a brand (owner vs endorser) influences the customer's attitude towards the brand (Brand Attitude).
2. To understand whether the relationship of the influencer with a brand (owner vs endorser) influences the customer's Purchase Intention towards the brand.
3. To understand whether the communication of an influencer as a brand owner instead of a brand endorser has an impact on the factors Brand Anthropomorphism, Perceived Quality and Brand Attachment.
4. To understand whether Brand Anthropomorphism, Perceived Quality and Brand Attachment influence Brand Attitude and Purchase Intention.

The thesis follows the subsequent structure: it will begin by presenting past research on the topics under study, as well as some overall context of the beauty industry. Key concepts are explained, as well as their theoretical background, which are used as ground to set the proposed hypothesis.

In the third chapter, the methodology and data collection are explored: the research objective is clarified, as well as the approach taken and the steps of data collection. The structure, measurements and mechanics of the applied questionnaires are also explained in detail. Following this, the results are analyzed, beginning by characterizing the sample and moving on to reliability and data validity tests. Additionally, the proposed hypothesis are tested and results presented. Lastly, on chapter 5, conclusions are described based on obtained results as well as the work's limitations and further research topics.

Chapter 2 – Literature Review and Proposition of Hypothesis

This section has the goal of providing an overall understanding of the key findings on the relevant topics for the current research. It begins by presenting an overview of the beauty industry, in order to provide context to the research topic. Later, Celebrity Endorsement models are presented and briefly explained: Source Credibility, Source Attractiveness and Meaning Transfer Model. Social Media is explored as a communication tool for brands, and Digital Influencers are introduced as the “reliable sources for information” of the digital era.

The concept of Purchase Intention and Brand Attitude are explored as measures of advertising efforts’ effectiveness, and three influencing factors of this construct are also explored: Brand Anthropomorphism, Perceived Quality and Brand Attachment. This research helps to provide context to the derived problem statement as well as the subsequently stated hypothesis.

2.1. The contours of the changing Beauty Industry

The cosmetics market was estimated at 200 billion euros in 2017 (L’Oréal S.A. 2017), and despite the fact that the industry’s revenues are still mainly split between a short deck of enterprises, there has been fast rise of new players and trends, with the help of innovative digital tools. (Deloitte 2017)

This sector is facing new challenges to innovate and adapt in order to cater to the needs of its customers. As mentioned in the Nielsen’s report of 2018, these challenges are mainly driven by three aspects: the customers’ search for Natural products (“As with organic food and household supplies, more consumers are becoming interested in natural beauty products”), Personalized experiences and permanent Digital Connection. (The Nielsen Company (US) 2018)

Although physical point of sales still prevail as the main trade channels, it is mainly in the “digital world” that the consumers make their purchase decision. Brands are no longer competing *above the line*, but are instead moving into the digital stage, right to the heart of online blogs, tutorials, influencer and customer reviews. (Deloitte 2017)

With the help of innovative digital tools, and with millennials being estimated to generate c. 30% of total global sales in the industry by 2020, the entire market is adapting to the rise of the “digital-first” consumption habits. (Deloitte 2017). Brands are investing in their digital connection to customers, specially through social media, and customer spending is moving towards online platforms: just in 2017, the e-commerce share in the beauty market

increased by 10% and online cosmetic sales also shifted positively, by 24% (L'Oréal S.A. 2017).

However, it is not only the purchase decision stage that is moving online: brands are also using their digital tools to communicate, engage and ultimately build strong relationships with their customers. Through their social media accounts and other digital platforms, brands are moving closer to the consumers and using these tools as key touchpoints for their experience.

The beauty industry can be split into 5 major categories: skincare, haircare, make-up, fragrances and hygiene (L'Oréal S.A. 2017), as presented in Figure 2. The influence of digital tools as social media has also been a driving factor for a “Make-up take over” of the industry, as this became the fastest-growing beauty category since 2012. (Deloitte 2017)

The fast growth of the make-up industry and digital platforms' relevance created momentum for digital influencers to launch their own make-up/cosmetics brands. Many digital influencers seized this opportunity by founding independent brands with no connection to previously established players in the market, starting out as any other player would enter the industry.

In July 2018, the cosmetics company founded by the digital influencer Kylie Jenner (Kylie Cosmetics) was valued at US\$1bn (Robehmed 2019), and in the meantime, several other digital influencers have launched and expanded their beauty brands (Table 1).

While these new ventures' financial indicators are growing strong, it is on digital platforms such as Instagram that the difference in reach of influencer and non-influencer owned beauty brands is spotted. Kylie Cosmetics has 20M Instagram followers, the same as MAC Cosmetics, and more than KIKO, Maybelline, L'Oréal and Lâncome, four of the major players in the make-up sub-division of the industry, all combined.

Considering the rise of influencers' relevance (both in and outside of the beauty industry), and the shift of decision making towards more digital grounds, room is left to analyze the differences in customers' perceptions between the disruptors (influencer-owned brands) and global and established brands.

Figure 1 Main Worldwide Players in Sales (L'Oréal S.A. 2017)

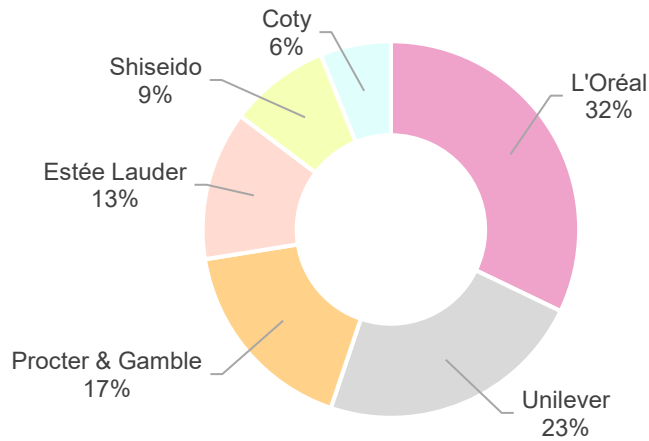


Figure 2 Global Cosmetics Industry Sale Breakdown by Product Category (L'Oréal S.A. 2017)

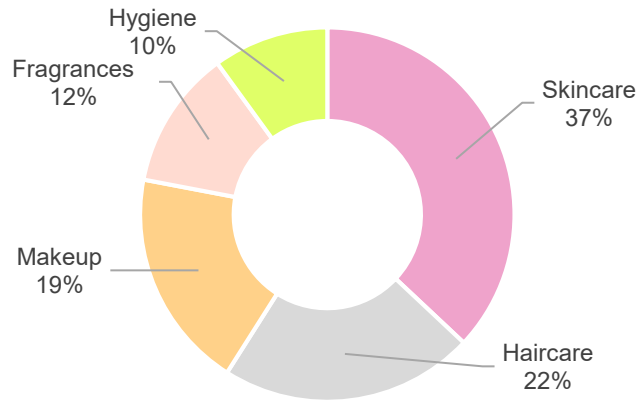


Table 1 Examples of Digital Influencer Make-up Brands

Brand	Digital Influencer	Brand	Digital Influencer
Kylie Cosmetics	Kylie Jenner	Kat Von D Beauty	Kat Von D
KKW Beauty	Kim Kardashian	The Honest Company	Jessica Alba
Fenty Beauty	Rihanna	Kora Organics	Miranda Kerr
Zoella Beauty	Zoe Sugg	Flower Beauty	Drew Barrymore
Jeffree Star Cosmetics	Jeffree Star	Nuance	Salma Hayek

2.2. Celebrity Endorsement's Foundations

A celebrity endorser is defined in previous literature as “any individual who enjoys public recognition and who uses this recognition on behalf of a consumer good by appearing with it in an advertisement” (McCracken 1989). It is important to highlight that research has been conducted mainly in the field of Celebrity Brand Endorsement and not specifically to celebrity branding. However, as done in previous work, we can establish similarities between the two (Keel and Natarajan 2012).

Brands across the world have invested in this communication strategy using celebrity endorsement as a means to increase their brands awareness and recall (Keel and Natarajan 2012). So, previous literature has approached the topic in order to better understand the effects of celebrity endorsement on consumers and their behaviors (Amos, Holmes, and Strutton 2008), as well as the origins and influencing factors of such effects (Fleck et al. 2012).

Commonly, research refers to purchase intention as a determining factor of effectiveness for the communication of advertising messages (in this case, through celebrity endorsement) (Ohanian 1991), (Kahle and Homer 1985).

Regarding the influencing factors of celebrity endorsement's effectiveness, three major lines of thought are drawn in past research:

1. Source Credibility Model: source credibility is defined as “communicator's positive characteristics that affect the receiver's acceptance of a message” (Ohanian 1990). The model is based on a paper from 1953, where Hovland, Jannis, and Kelley explored the factors that could influence the communicator's perceived credibility. This model was further developed and used to determine which factors could have an important role on the effectiveness of communicating a message. The conclusion drawn from these studies was that although Attractiveness, Trustworthiness and Expertise are determining factors of the communicator's perceived credibility (Ohanian 1990), not all of them have an influence on customer's purchase intentions. It was concluded by Ohanian (1991) that only Expertise has a role to play on purchase intent.

2. Source Attractiveness Model: Previous literature indicates a positive influence of a communicator's attractiveness and the effectiveness of its message (Kahle and Homer 1985). On McGuire's work from 1968, it is stated that similarity, familiarity, and liking of an endorser are the main factors of a message's effectiveness.

However, further research has been inconclusive when extrapolating these results to purchase intent (Ohanian 1991). We can find evidence in the literature that celebrity's expertise

is a relevant variable with significantly higher influence than attractiveness and trustworthiness (Carroll 2009).

3. Meaning Transfer Model: as an alternative to the two previous source models, McCracken's work presents a different view on the subject: he argues that, although these models are important when understanding celebrity endorsement, they are unable to capture its most fundamental characteristics (McCracken 1989). The source models argue that as long as credibility and attractiveness requirements are met, any celebrity endorsement can be labeled as fit and effective to communicate any message. On the contrary, the Meaning Transfer Model argues that the consumers attach certain meaning to the celebrity, which is then transferred to the products (McCracken 1989). That being said, celebrities are used as "conduits of cultural meaning transfer", and the process of this meaning transfer is conducted through 3 stages: (1) the customers use the celebrity's characteristics, environment and professional work to assign them specific meanings and associations. (2) Upon endorsement, these meanings and associations are transferred from the endorser (the celebrity) to the endorsed product/brand. (3) Associations and meaning are later transferred from the endorsed product/brand to the consumer (Carroll 2009).

As seen in previous research, many factors have roles on explaining the origins and effects of celebrity endorsement. It is also important to mention another factor that has been investigated as an influential one: Product-endorser fit, that is mainly developed under the Product Match-Up Hypothesis theory. This theory argues that the messages from both the endorser and the product/brand endorsed have to be aligned in order to ensure effectiveness of the advertising efforts (Kahle and Homer 1985). Thus, higher message effectiveness relies on higher product-endorser fit (Carroll 2009): "the message conveyed by the image of the celebrity and the message about the product ought to converge in effective advertisements." (Kahle and Homer 1985).

2.3. The shades of Social Media

Nearly 45% of the world's total population are already on social media (We Are Social 2019). In 2019, 3.48 billion are registered as active social media users, which amounts to a 45% global penetration ratio and an increase of 9% when compared to the previous year.

According to a recent report from The Nielsen Company (US), American adults are spending on average 45 minutes of their day on social media, and these figures only increase once we start looking into younger demographics.

From the consumer's perspective, social media can be perceived as a tool for the creation of multiple versions of self, that is, several online "personas" (Stephen 2016). Adding to this, SM channels have also granted regular users the ability of reaching a wide audience that would normally only be reached by celebrities or people occupying selected positions. This trend in which consumers are able to create their own spotlight and build a mass audience for themselves has been labeled as the Megaphone Phenomenon, and defined as an "ongoing communication by ordinary consumers to a mass audience of strangers" (Mcquarrie and Phillips 2013).

The revolution that SM has brought to the consumer's side of the equation has also influenced the way firms communicate and engage with their targets. Brands have been generating content and using storytelling in order to build a topic of common interest between them and their audience, and also amongst consumers (Gensler et al. 2013). The use of this enhanced narrative plays an important role once it builds a stronger link between the brand and the customers, contributing to a higher likelihood of purchase of such brands (Escalas 2004).

Although SM has been used to spread brand-generated content, it has also created and given voice to another dimension: Consumer-generated content. Consumers are now equipped to create and distribute their own content through a wide audience, which gives them the ability to tell their brand-related stories and experiences first hand. These consumer-generated brand stories are more effective than traditional advertising due to their visibility, instant timing and accessibility (Gensler et al. 2013). With this, word of mouth through online channels (eWOM) has become more relevant and credible than "marketer-created sources" (Godey et al. 2016), and has contributed to the rise of digital influencer marketing, explained next in detail.

2.4. Digital Influencers setting the tone

As previously mentioned, eWOM has become a more credible source of information for users than brand-generated content itself: “Retailer-sponsored content are losing out to user-generated content and reviews as the predominant influencers of purchase decisions” (Paul and Hogan 2015).

Digital influencers combine this valued detachment to brands, as well as the celebrity factor already explained in detail. Adding to this, an easy to understand and friendly form of communication are commonly used as tools to get closer and increase (the already high) engagement with their following base. The most effective influencers are considered experts, trustworthy and attractive (Ohanian 1990), and are becoming the source that consumers refer to when in search for an honest product review (Deo, 2015). Based on this past research, their influence becomes the most relevant form of celebrity-effect to analyze.

Additionally, an increase in the relevance of Digital Influencers is being witnessed specifically in the cosmetics industry, as some of them are asked to endorse brands (ex.: NYX Cosmetics with a diverse portfolio of digital influencers as endorsers), collaborate (ex.: Gigi Hadid for Maybelline with the Maybelline x Gigi Hadid Collection), or even end up launching their own ventures in the industry (ex.: Kylie Jenner with Kylie Cosmetics). Many of these digital influencers reach a wider audience than established brands through social media, making them the true opinion makers and leaders, as well as the sources for information on these topics (Maz Deo 2016).

2.5. Influencers and Purchase Intentions

In the previously presented models, purchase intention has been used as a measure for advertising messages’ effectiveness (Ohanian 1991), (Kahle and Homer 1985). That being said, this is proposed as a dependent variable and a fit measurement of the differences in the defined variables when communicating a brand that is influencer-owned and one that is not.

Purchase intention is “a consumer’s plan to make an effort to purchase a brand” (Wang and Close 2018), and according to prior research, it can be measured through 3 variables with different levels of commitment: Inquiry, Consideration and Purchase. ((Kahle and Homer 1985), (Ohanian 1991)).

Previous research also considers Purchase intention as a combination of the consumer’s “interest in and possibility of buying a product” and has found evidence of a positive connection between brands’ marketing efforts and this construct (Kim and Ko 2012).

Another construct often linked to the effectiveness of a marketing communication is Brand Attitude. Past work defines this construct as being the attitude of a person towards a certain brand when dealing with it, that can be reflected in the favorable or unfavorable impression and feelings towards the brand (Chang and Liu 2009).

Based on previous research and in order to test the effectiveness of communicating digital Influencers as brand owners instead of endorsers, these two constructs have been selected as a performance indicators. Due to this, the following hypothesis are proposed:

H1: The effect of influencers on purchase intentions is significant and higher for brands that are owned by the influencers, compared with the ones that are endorsed by them.

H2: The effect of influencers on brand attitude is significant and higher for brands that are owned by influencers, compared with the ones that are endorsed by them.

2.6. Influencers and Perceived Quality

Perceived quality can be defined as the customer's perception of a product's superiority or excellence (Zeithami 1988). As defined in Zeithami's work from 1988, perceived quality is not the same as objective quality as this requires a higher level of subjectivity and abstraction than specific product attributes. It is also found that a positive relation between the level of advertising and the perceived quality of products/brands can be made. As an implication of the finding, it is stated "Advertising, the information provided in packaging, and visible cues associated with products can be managed to evoke desired quality perceptions".

Also, previous research has investigated and found a positive link between brand or product endorsers' credibility and the perception of consumers (Erdogan, Baker, and Tagg 2001). Thus, brands are also evaluated based on the endorsers chosen, leaving the customer's perception of brand or product quality to be influenced by the credibility of the chosen endorser.

Perceived quality has been linked in previous research to purchase intent either directly (Boulding et al. 2006) or through customer satisfaction (Cronin Jr and Taylor 1992). In either case, a positive link between this construct and customer's purchase intentions and brand attitude has been made.

As previously mentioned, influencers have been increasingly used as brand and product endorsers, specifically due to their effectiveness on the brands' desired targets, and this effectiveness might be related to their perceived credibility as reviewers and opinion makers (Keel and Nataraajan 2012). When increasing their connection to the brand by being considered as business owners instead of product or brand users, it could be expected that the "influencer"

factor would be even stronger, and that its impact on the consumer's perception would increase. This leaves room for the following hypothesis:

H.3. *There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and their Perceived Quality.*

H.4. *There is a significant and positive correlation between Perceived Quality and Purchase Intentions.*

H.5. *There is a significant and positive correlation between Perceived Quality and Brand Attitude.*

2.7. Influencers, Brand Personality and Anthropomorphism

Anthropomorphism has been previously defined as the recognition human features in nonhuman agents. There are several types of humanlike characteristics that can be perceived in nonhuman agents, such as: physical appearance, emotional states and motivations (Epley et al. 2008).

More specifically, the concept of brand anthropomorphism can be defined as the act of perceiving humanlike characteristics in a brand. There are at least two dimensions of brand anthropomorphism: (1) related to the physical features of the brand's products and (2) related to the products' ability to reflect the consumer's perceptions of itself. (Guido and Peluso 2015). We will focus on this second dimension of brand anthropomorphism as it is the most related to our topic of study - influencer-owned make up products do not show a difference in humanlike physical resemblance when compared to non-influencer ones.

As seen on previous research, brands are often used by consumers as means of self-expression (Keller 1993), (Aaker 1997), and this relates directly with the second dimension of brand anthropomorphism: self-brand congruity. Based on this concept, consumers tend to prefer brands that can be associated with personality characteristics (traits) in line with their own (Aaker 1999). These traits can be aligned with the customer's "actual, ideal or social-self views" (Guido and Peluso 2015), which means that the objects do not necessarily have to exhibit humanlike physical features: anthropomorphism can be based on internal features that the customers see in them on in those to whom they assign the product. (Guido and Peluso 2015).

Previous research has found a positive and relevant link between brand anthropomorphism and brand personality; however, these two constructs differ: the first construct presumes that actual humanlike characteristics are attributed to brands/products

whereas the second one only assumes that these are used to describe how the customer perceives aid brand/product. (Guido and Peluso 2015). Regardless of this distinction between the two concepts, previous research has found evidence of a positive relationship between this dimension of brand anthropomorphism and Brand Personality, which positively affects brand loyalty. With this, it is concluded based on past work that brand anthropomorphism affects positively brand loyalty through its impact on brand personality. Also, previous studies have investigated some of the links between brand loyalty and personality to consumers' purchase behaviors, leaving room for further research (Godey et al. 2016).

Past research leaves other gaps to be fulfilled: are influencer-owned branded products anthropomorphized? And are these branded products more anthropomorphized when the brand is exclusively owned by the influencer or when this influencer only plays the role of a celebrity endorser? Although based on previous research one could expect a positive answer to these questions, they are proposed to be answered in this work. From this, the following hypothesis are proposed:

H.6. *There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and perceived Brand Anthropomorphism.*

H.7. *There is a significant and positive correlation between Brand Anthropomorphism and Purchase Intentions*

H.8. *There is a significant and positive correlation between Brand Anthropomorphism and Brand Attitude*

2.8. Influencers and Brand Attachment

Previous research states that a close relationship between a customer and a brand can be a good indicator of “positive affect generated by the brand”. Also, it is concluded that high and positive brand affect is linked to strong brand commitment (Chaudhuri and Hoibrook 2001), which can work as a tool to prevent customers from exploring and looking for other alternatives for the brand.

Moreover, it has been previously established that the consumer has the ability to connect with a brand, and that said connection has a relevant effect on customer behavior, which consequently impacts its lifetime value (which will affect the brand's profitability) (Thomson, Macinnis, and Park 2005), (Park et al. 2010). Previous work defines this brand attachment as “the strength of the bond connecting the brand with the self” (Park et al. 2010).

Additionally, research shows that the consumer's emotional attachment to a brand can be a predicting factor of their commitment towards that same brand, and of their intentions to incur in financial efforts in order to obtain it (Thomson, Macinnis, and Park 2005). This construct is often also described as a good predictor of "intentions to perform behaviors that use significant consumer resources (time, money, reputation)", as well as of actual consumer behaviors (Park et al. 2010).

Based on the recent work of Park et. all from 2010, Brand Attachment is built upon two main constructs, defined as follows:

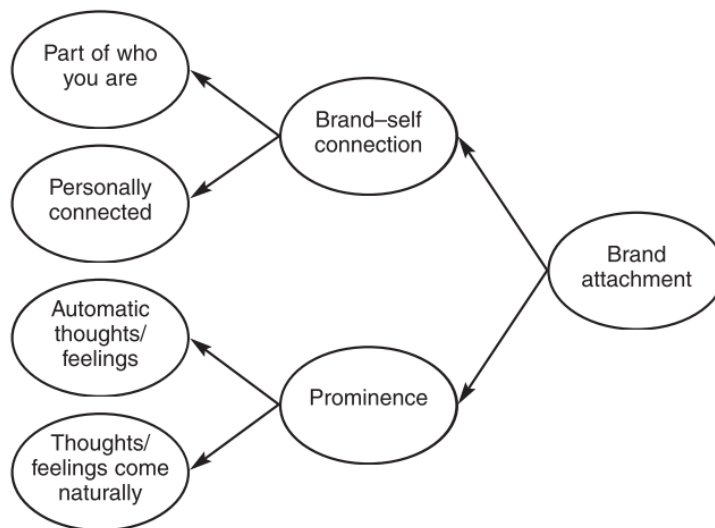
- Brand-self connection: defined by previous literature as an important pillar of Brand Attachment, once it "centrally reflects the definition of attachment as the bond connecting a person with the brand" (Park et al. 2010). Brand psychological and symbolic attributes are enjoyed by consumers once they contribute to the consumer's self-identity or others' perception of it (Escalas 2004). Previous work has categorized this connection as both cognitive and emotional (Thomson, Macinnis, and Park 2005), (Escalas 2004), and has proven that a higher likelihood of purchase can be expected for brands that have high brand-self connection (Escalas 2004).

- Brand Prominence: previous research defines it as the relevance of the connective bond between the brand and the consumer's self. It is related to how effortlessly and frequently the brand-related impressions are remembered by the consumer (Park et al. 2010). As this construct helps measuring the strength of the self-brand connection, previous literature concludes that for two separate brands that show the same brand-self connection level, the attachment of the consumer to said brands is higher for the one that is more prominent (Park et al. 2010).

Figure 3 shows the construct's structure proposed in previous research.

Figure 3 Brand Attachment

(Park et al. 2010)



Connections between celebrity endorsement and brand-self connection as well as brand-prominence have been made in past research. Connecting celebrities to certain brands or products has been proven as an effective method to increase consumer's attention and recall (Prominence) (Ohanian 1991) as well as brand-self connection (Sejung and Rifon 2012). However, past research leaves room to confirm if the effect of brand attachment on consumer's behavior (namely, purchase intention) is higher when the involvement of the celebrity in the brand or product increases. Regardless of the lack of past investigation through this approach, it would be expected that a higher level of brand involvement from the influencer would result in a higher impact on consumers' Brand Attachment, thus the following hypothesis can be derived:

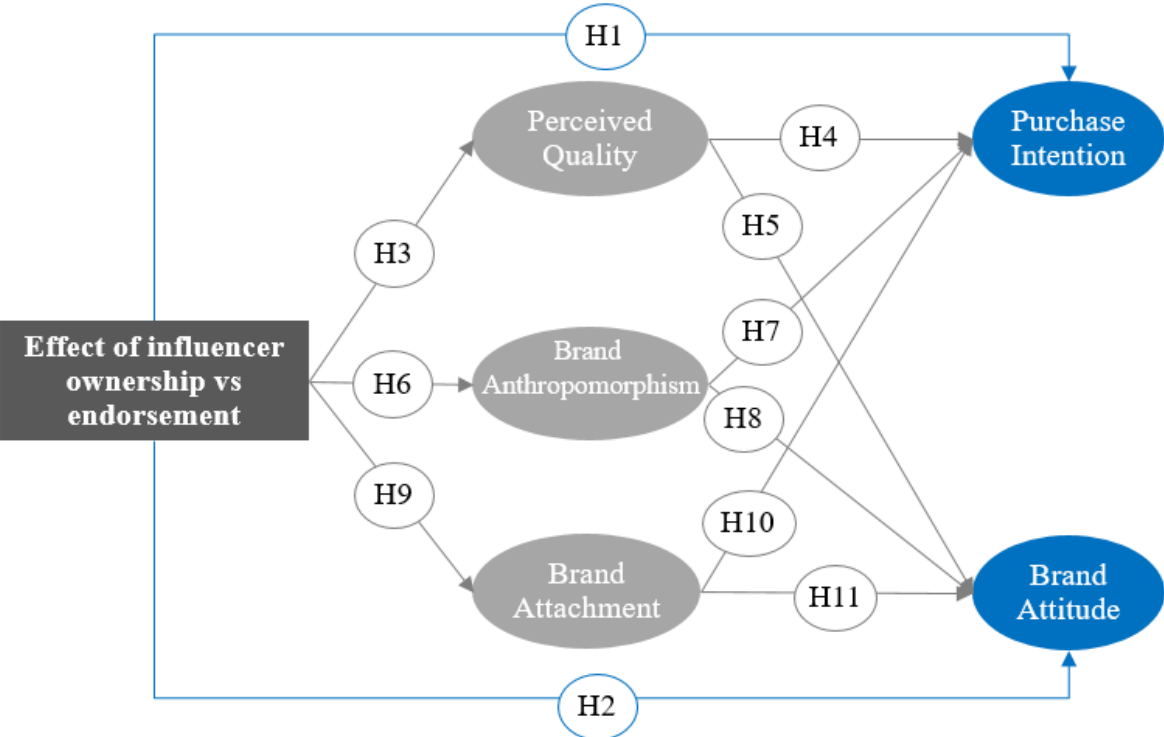
H.9. *There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and Brand Attachment.*

H.10. *There is a significant and positive correlation between Brand Attachment and Purchase Intentions.*

H.11. *There is a significant and positive correlation between Brand Attachment and Brand Attitude.*

Based on the conducted research previously presented, Figure 4 shows the structure of the proposed hypothesis for this work.

Figure 4 Proposed Hypothesis Structure



Chapter 3 – Methodology and Data Collection

In this chapter, the methodology used to complete this study is explained in detail: it will start with an overview of the data retrieving process, and later move on to the explanation of both the measurement and analysis conducted.

3.1. Research Objective

The objectives of this research derive from one main goal: to understand if (and how) the relationship of the influencer with a brand (owner vs endorser) influences the customer's brand attitude and purchase intentions.

As research indicates and is explained in detail in the literature review, factors such as Brand Anthropomorphism, Perceived Quality and Brand Attachment can influence a customer's general attitude towards a brand. That being said, it is also the objective of this research to understand their specific and individual effect on customer's Purchase Intentions and Brand Attitude.

Deriving from this, another milestone is set for this project: to determine if communicating an influencer as a brand owner instead of a brand endorser has an impact on Brand Anthropomorphism, Perceived Quality and Brand Attachment, individually.

3.2. Research Approach and Sampling Process

3.2.1. Research Approach

Thornhill, Saunders, and Lewis proposed the following 3 types of research approaches: exploratory, descriptive and explanatory, that are all applied in this work. The exploratory method was used in the early stages of the process, with the goal of defining and understanding the proposed topic of study. Through a detailed literature review, the descriptive approach enabled the analysis of prior studies and the clarification of research questions still not addressed by them. Later, the explanatory approach focused on formulating and testing the hypothesis, through primarily collected data by an online survey.

Thus, the current study lies on qualitative research that includes the literature review and hypothesis formulating (all based on secondary data), as well as on quantitative research through the analysis of the created online survey (primary data source).

In order to retrieve information regarding the constructs under study, an online questionnaire was created. The questionnaire was designed to allow data retrieval from two different groups of respondents, whose answers were later compared. The introductory part was

identical in both groups and allowed to better understand several behavioral aspects of the sample, as well as the past experience. The sample was later split into two groups, so that it would be possible to conduct a detailed comparison analysis of the indicators under study between communicating a digital influencer as a brand owner and as a brand endorser. The difference between the two groups was introduced by the exposure of the sample to a stimulus.

All respondents were exposed to an Instagram post and then asked questions related to the brand communicated in the post. In each group, respondents would be exposed to a stimulus that would reflect one of the two scenarios under analysis: (1) Group 1: exposed to the influencer as the brand endorser or (2) Group 2: exposed to the influencer as the brand owner.

The questionnaire was built and conducted through the statistics platform available online, Qualtrics. Its distribution was done through social media channels, such as YouTube, Facebook and Instagram. The communication of the questionnaire was done through single posts that briefly invited readers to participate, while also announcing a single Make Up Basket Give-Away amongst respondents.

As the measurement scales were derived from previous work, the original version of the questionnaire was written in English and later translated carefully in order to ensure that it would not affect the respondents' interpretation and participation, thus ensuring comparability between variables in the both languages.

3.3. Data Collection

3.3.1. Sample Groups

For the analysis proposed in this thesis, the objective was to analyze the influence of communicating a digital influencer as brand owner instead of endorser on several constructs. Based on this goal, the target of the survey were followers of digital influencers on social media. The main factor behind this segmentation was the fact that as non-followers of digital influencers were not familiar with digital influencers and showed no interest in them, they would not be affected by influencer brand endorsement nor ownership, not adding relevant information to the study.

Additionally, as the current thesis was based on the make-up industry, it was clear that only respondents with make-up usage and purchasing habits would be influenced by the stimuli in this context.

Although it was not a specific requisite for this study, the two previous target characteristics resulted on 100% female sample.

3.3.2. Survey Stimuli

With the goal of controlling for external factors that could affect the variables under study, the survey was preceded by a selection of the influencers to which respondents would be exposed. This selection was conducted through a short survey, with the exclusive goal of assessing the levels of popularity and liking of several digital influencers, as conducted in Lee 2000.

In the first section of this short survey, respondents were asked about their digital-influencer following habits. On the following block, participants were presented with a grid displaying eight digital influencers, their names and Instagram biographies. These eight digital influencers were pre-selected based on their following base and type of content shared (beauty and make up related). Additionally, it was also made an effort to display influencers from diverse countries and covering a wide age-range, to ensure diversity, as it can be seen in Table 2.

Table 2 Digital Influencers

Influencer Name	Followers (in millions)	Nationality	Age
Camila Coelho	7,8	Brazilian	31
Olivia Palermo	5,9	American (USA)	33
Emily Ratajkowski	22,3	United Kingdom	27
Victoria Beckham	24,9	United Kingdom	45
Alexandra Pereira	1,7	Spanish	31
Chiara Ferragni	16,3	Italian	31
Kourtney Kardashian	75,9	American (USA)	40
Julie Sariñana	5,2	Mexican	33

Following this, respondents were exclusively asked 3 questions that aimed at clarifying the familiarity, liking and following of each of the presented influencers, as it can be seen in Appendix 1. Finally, the last block of the survey was exclusively related to demographic information.

This data retrieving process was done through a survey for convenience purposes, and its goal was strictly to assist the selection of three influencers with similar levels of liking and, at the same time, the highest familiarity possible. 31 responses were retrieved, and through the results presented in Appendix 2, the selected influencers were Camila Coelho, Chiara Ferragni

and Olivia Palermo, as they presented high levels of familiarity and similar levels of liking. By choosing these three influencers with the presented criteria, the risk of external factors related to the influencers contributing for the variance in the results was reduced.

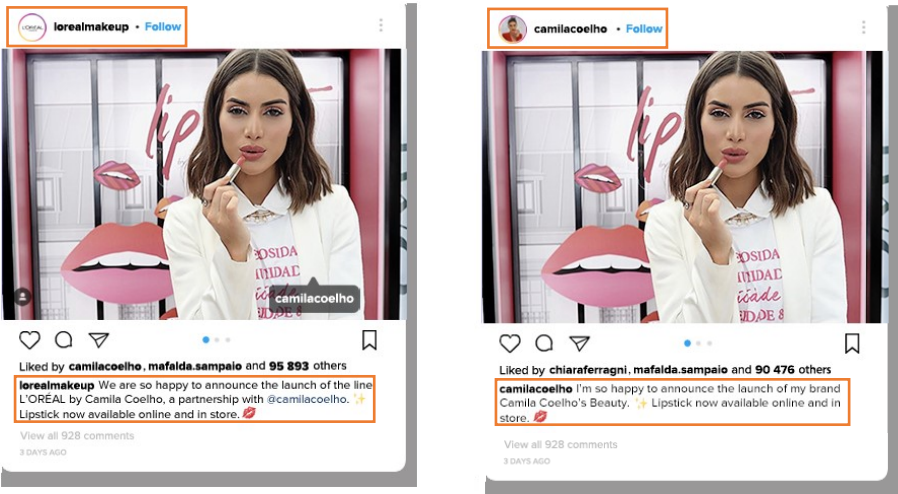
Following the selection of the three influencers, the primary data source was built as an online survey. For this questionnaire, six different stimuli were built: the three Digital Influencers that were previously selected were used to build six different Instagram posts and were separately presented as Brand Endorsers in Group 1 or as Brand Owners in Group 2.

For both groups of stimuli, it was a great concern to design the Instagram posts controlling for any additional variances other than the ownership of the brand, that is: the selected product, picture, language and post format were the same for both formats. On the other hand, the account that was displayed sharing the post differed (as in Group 1 the account was L'Oréal and in Group 2 the influencer), as well as the name of the brand, as it is shown in the example of Figure 5.

The selected product to display in the stimuli was a lipstick, once the lip makeup segment was recognized as the biggest in sales from the latest L'Oréal report (L'Oréal S.A. 2017).

Respondents were randomly assigned to one of the six stimuli (Appendix 6) and to a brief scenario explanation, as well as to the Instagram post exemplifying the situation. Afterwards, all the questions asked were adapted to the context of the presented scenario.

Figure 5 Instagram post example



3.3.3. Survey Structure and Measurements

The second part of this study consisted of retrieving primary data through an online survey in which the stimuli previously described was included. The flow of this survey is illustrated in Figure 6.

It was divided into four main parts: in the first part, the respondents faced characterization questions, where they were asked about their digital influencer following habits. The goal was to clarify the level of involvement with the topic and the question of whether or not the respondents were followers of any kind of beauty or lifestyle influencers on social media was added as eliminatory. With this, it was ensured that only participants that were familiar and involved with the topic would answer the survey, once they were the ones on whom the effect under study would be relevant.

Section 2 of the survey covers the respondent's make-up usage and purchasing habits. Also in this section, it was included an eliminatory question to assess the usage level of this type of products. Participants that show little to no usage nor purchasing habits were removed from the study. Additionally, this section of the survey also aims to understand the influencing factors on the respondent's purchase decisions regarding these products.

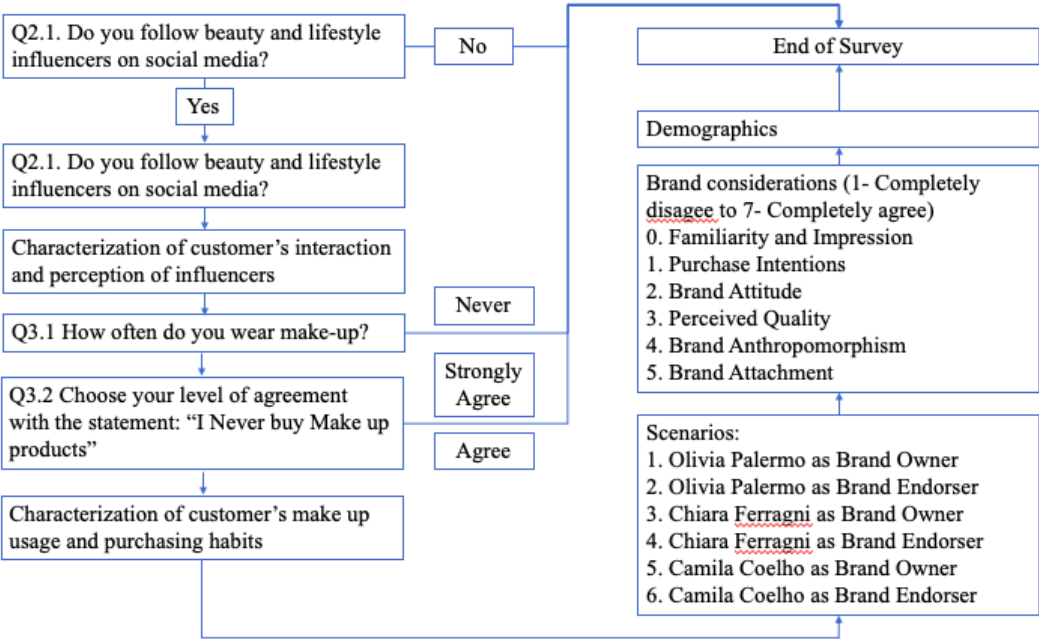
Finally, on the third part of the questionnaire, respondents were randomly assigned to one of two scenarios, allowing for the sample to be divided: Group 1 was exposed to the stimulus in which the digital influencer was presented as an endorser, whereas Group 2 was presented to the stimulus in which the influencer was the brand owner. In total, six different stimuli were created: 3 influencers x 2 groups (Appendix 6).

Before introducing the questions regarding the proposed variables of study, the respondents were asked about their general familiarity and impression of the presented influencer presented in the stimuli. The remaining questions reflected the variables under study: Brand Attitude, Purchase Intention, Brand Anthropomorphism, Perceived Quality and Brand Attachment. For each of the variables under study it was used a 7-point Likert scale (going from 1 – Completely Disagree to 7 – Completely Agree). The variables in use were already studied in previous literature (Table 3), so the author adapted them to fit the context of the current research.

Finally, in the last section of the survey, respondents were asked a series of demographic questions, such as gender, age range, occupation, range of monthly income and country of origin.

The survey was designed English and conducted through Qualtrics, the online survey tool, also translated into Portuguese. In this translation, effort was made in order to ensure maximum comparability between the two versions.

Figure 6 Survey Flow



3.3.4. Pre-Testing

In order to create the stimuli, fictitious Instagram posts that illustrated the respective situations were created. To ensure that the scenarios were clearly explained and the questions were correctly formulated and understandable, the survey was distributed to a group of 15 respondents. These respondents provided feedback on phrasing and translation issues, which were later incorporated into the final version of the survey. The flow of the questionnaire was also tested and adapted based on the feedback received.

As the final version of the questionnaire was completed, the survey was distributed.

Table 3 Survey Constructs

Constructs	Scale Source
Purchase Intentions	
PI1. "I am likely to look for more information about these products" - Inquire	(Ohanian 1991)
PI2. "I am likely to include these products in my possible choices the next time I look for similar products" – Consider	
PI3. "I would buy these products" – Actual purchase	
Brand Attitude	
BATTI1. "I am favorable to the brand"	(Chang and Liu 2009)
BATTI 2. "I do like the brand"	
BATTI 3. "The brand can satisfy my needs"	
BATTI 4. "I have positive opinions about the brand"	
BATTI 5. "I think the service of the brand is good"	
Perceived Quality (7 point scale)	
PQ1. The products are reliable	(Dodds, Monroe, and Grewal 1991)
PQ2. The products have high quality production levels [workmanship]	
PQ3. The products are durable	
PQ4. This product should be of [very high quality] to [very low quality]	
Anthropomorphism (7 point scale)	
ANT1. The products are in line with the image I hold of myself	(Guido and Peluso 2015)
ANT2. The products are in line with the image I would like to hold of myself	
ANT3. The products are in line with the image other hold of myself	
ANT4. The products are in line with the image I would like others to hold of myself	
Brand Attachment (7 point scale)	
BAT1. The brand is part of me and of who I am	(Park et al. 2010)
BAT2. I feel personally connected to the brand	
BAT3. I'm likely to think about this brand instantly	
BAT4. I'm likely to remember this brand the next time I consider buying similar products	

Chapter 4 – Results’ Analysis

4.1. Sample Characterization

4.1.1. Demographics

The questionnaire had 149 respondents; however, 17 did not answer to the total amount of questions and exited the browser before completion. Of the 132 remaining, 37 were excluded in the selection questions, once they exhibited behaviors and characteristics that were not compatible with the target. As previously mentioned, questions 2, 3.1 and 3.2 were selective and thus directed respondents to the end of the survey in case their answers reflected that they were not the target of the survey, as explained in the methodology.

In addition, as previously explained, the questionnaire was distributed together with the communication of a Make-up basket give-away, which also contributed to a high rate of target respondents to total respondents: 95/132.

Through a descriptive analysis in R Studio, the target sample was analyzed and the following information was drawn:

1. Gender: 132 respondents composed the basis of the sample; however, the selection questions excluded those whose answers did not match the target sample’s consumption habits and interests. As selection topics, respondents were asked about their Digital Influencers following habits as well as Make-up products usage and purchasing habits, which lead to a sample of 100% women

2. Age: 64.21% of the sample that was subject to the full set of questions (N=95) were *Young Adults* (22 – 25), and in total, 98.95% of the sample was younger than 34. The combination of these age groups (13-34) represent globally 66% of the social media audience (We Are Social 2019) and represent the majority of this sample, as indicated in Table 4.

3. Current Occupation: regardless the fact that *Young Adults* represent the majority of the sample, through an analysis by occupation it becomes clear that over 50% of the respondents are Employed (52.63%). It is also relevant to highlight that Students compose 46.32% of the sample, as indicated in Table 5.

Table 4 Sample age distribution

		Frequency	Percent	Cumulative Percent
Age Group	14-17	3	3.16%	3.16%
	18-21	22	23.16%	26.32%
	22-25	61	64.21%	90.53%
	26-29	8	8.42%	98.95%
	30-34	-	-	98.95%
	35-45	-	-	98.95%
	45+	1	1.05%	100%
	Total	95	100%	

Table 5 Sample occupation distribution

		Frequency	Percent	Cumulative Percent
Current Occupation	High School Student	7	7.37%	7.37 %
	University Student	37	38.95%	46.32%
	Employed	50	52.63%	98.95%
	Unemployed	1	1.05%	1
	Total	95	100%	

4.1.2. Influencer Interaction habits

Interaction habits were considered an important factor for the selection of target respondents, as those that are not familiar with influencers would not be affected by the posts that constitute the two scenarios under analysis.

Based on this selection process through the inclusion of an eliminatory question, 28.03% of the sample was directed to the end of the questionnaire, extracting 37 respondents.

Of the remaining 95, 43.16% show a high level of involvement, as they indicate that follow more than 10 influencers on social media. The distribution of the number of Influencers followed is seen in detail in Table 6. In addition, by analyzing Appendix 5 it becomes clear that the preferred social network for influencer engagement is Instagram, as all respondents report

following on this platform. 4.3% also report following influencers on Facebook and 34% on YouTube.

Table 6 Influencers following distribution

		Frequency	% of Total Sample	% of Target Sample	Cumulative Percent
# Influencers followed	0	37	28.03%		
	1 - 4	21	15.91%	22.11%	22.11%
	5 - 7	18	13.64%	18.95%	41.05%
	8 - 10	15	11.36%	15.79%	56.84%
	> 10	41	31.06%	43.16%	100%
	Total	95	100%	100%	

4.1.3. Make up usage and purchasing habits

Make up usage habits were also considered important factors for the selection of the target respondents, as those that do not wear these products would not be affected by the posts that constitute the two scenarios under analysis. It can be concluded from the sample analysis that respondents are mainly regular to avid users of Make-up products: 45.26% of the sample wears make up products *Every day*, and 31.58% wear them *Sometimes*. Furthermore, 21.05% of the sample states that wear Make-up products on special occasions and only 5% report this as the exclusive occasion for using beauty products (Table 7).

Table 7 Sample make up usage habits

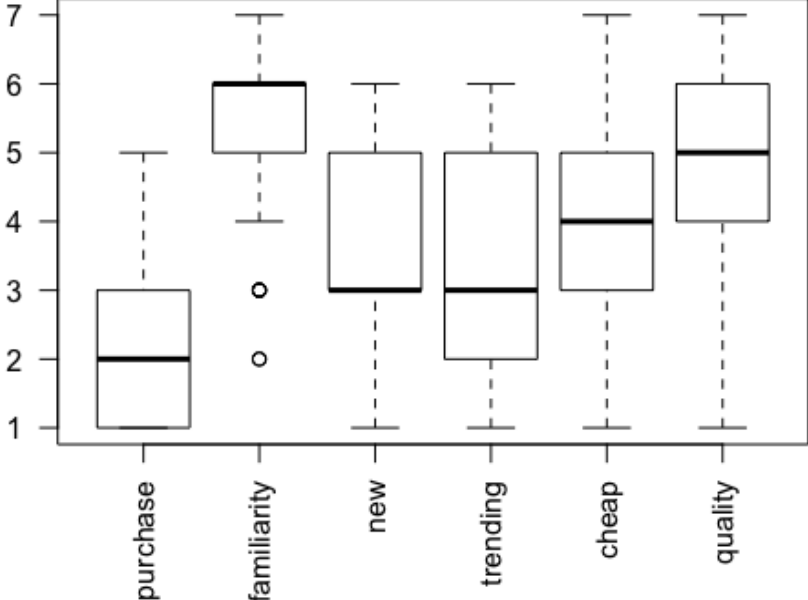
		Frequency	Percent
Make-up usage habits	Special Occasions	20	21.05%
	Going Out / Party	26	21.37%
	Costumes / Cosplay	3	3.16%
	Sometimes	30	31.58%
	Every day	43	45.26%

In addition, the Make-up purchase behavior of respondents was also investigated and its distribution is illustrated in Figure 7. It was used a 7-point Likert Scale (from 1-Completely Disagree to 7-Completely Agree). The first statement illustrated in Figure 7 (Purchase - "I never

buy make up products”) was used as selection, once the posts that constitute the two scenarios under analysis would not affect respondents that do not buy these Make-up products. No respondents selected high levels of agreement with this statement (6- Agree; 7- Strongly Agree), which means that no respondent was removed from the study based on this question.

Through a detailed analysis, it was concluded that the sample is composed of more “conservative” make-up buyers, as the trend is to search for familiar products (*Familiarity – “I usually buy the product / brand that I’m more familiar with”*) and not new (*New – I usually buy the newest products / brands*) and trending (*Trending – “I usually buy the trending products / brands”*) items. Also, it is relevant to highlight that despite not showing a clear preference for high or low cost products, a slight preference over high-quality products is detected (*Quality – “I usually go for the highest quality option available”*)

Figure 7 Make-up Purchase Behavior Analysis



4.1.4. Pre-purchase Online Search

Lastly, the pre-purchase behavior of the respondent was analyzed, and results detailed in Table 8 show that 68.42% of the sample admitted to search online before buying make-up products.

In order to understand the relevant factors of this pre-purchase online search, further analysis was conducted and it was discovered that 87.69% of respondents that search online look for *Product feedback and reviews*. Of these, 70.18% selected their Friends as a source of information. However, *Digital Influencers* constitute the main source for product feedback and reviews, as over 82.46% state they resort to them. It is also relevant to highlight that there is a

big gap between the number of respondents that consider looking for *Celebrities'* feedback and those that look for Influencer's reviews. This could possibly be an indicator that Digital Influencers are perceived as more reliable sources of information than (other) celebrities, probably due to their association to more spontaneous and "real" content.

Table 8 Sample online purchase behavior

		Frequency	Target Sample %	Relative Percent
Do you search online pre-purchase?	Yes	65	68.42%	
	No	30	31.58%	
	Total	95	100%	
What do you search for?	Differences in prices	26	27.37%	40%
	Differences in product specifications	30	31.58%	46.15%
	Product feedback and reviews	57	60%	87.69%
	Other	-	-	-
Whose feedback and reviews do you look for?	Friends	40	42.11%	70.18%
	Other users	35	36.84%	61.40%
	Family	8	8.42%	14.04%
	Celebrities	5	5.26%	8.77%
	Digital Influencers	47	49.47%	82.46%
	Other	-	-	-

4.1.5. Influencer familiarity, likeability and following

Survey respondents were randomly assigned to one of six scenarios, as previously explained in detail, and exposed to a different stimulus. The presented stimuli had two types of possible variation: influencer variation and brand ownership variation.

After being exposed to the stimulus, respondents were inquired about their Familiarity, Impression and Following level of the presented influencer through 3 questions, one for each item. Respondents were asked to rate their familiarity level from (1) Not familiar at all to (5) Extremely familiar. Additionally, they would rate their overall impression of the influencer, on a scale from (1) Very bad to (5) Very good.

This implied that, before conducting the hypothesis analysis, tests should be conducted in order to ensure that no variation on responses could be explained by external differences between groups of respondents. The analysis ensured that there was no significant difference

in Familiarity, Impression and Following between the 2 groups exposed to different brand ownership scenarios. The mean values of Familiarity, Impression and Following of the two groups were tested through Welch's t-tests, and since all p-values were > 0.05 (Table 9), it was concluded that there is no difference in the mean values of Familiarity, Impression nor Following between Group 1 and Group 2.

Table 9 Hypothesis Testing for Group differences

		Familiarity	Impression	Following
Group 1	Olivia Palermo	1.64	3.29	1.93
	Chiara Ferragni	2.29	3.41	1.88
	Camila Coelho	2.24	3.47	1.82
	Total / Average	2.08	3.40	1.87
Group 2	Olivia Palermo	2.11	3.33	1.94
	Chiara Ferragni	2.81	3.50	1.56
	Camila Coelho	1.85	3.69	1.92
	Total / Average	2.28	3.49	1.81
t		-0.76	-0.70	0.88
p-value		0.45	0.49	0.38

From Table 9, several inputs can be derived: On a scale from 1 to 5, Familiarity shows low values (< 2.5), which implies that the sample is not very familiar with the presented influencers. However, the impression that respondents have from all presented influencers is higher, reaching 3.40 for Group 1 and 3.49 for Group 2. Additionally, very few respondents state following these influencers, which reflects on a very low value for Following: 1.87 for Group 1 and 1.81 for Group 2. These inputs will be relevant in the analysis conducted and interpretation of results presented later on.

4.2. Reliability and Validity

4.2.1. Survey Validation

Respondents were exposed to one of six different sets of questions, in which the only differentiating factor was the scenario in which the influencer and its' relationship with the brand would differ (Appendix 6). In order to allow for a proper data analysis, questions were grouped by construct (Appendix 7) and a verification of completion of answers was conducted. The entire sample was correctly exposed to the five constructs and all questions were answered.

4.2.2. Survey Reliability and Validity

The questionnaire was composed by twenty questions grouped into five constructs. Bearing this in mind, and with the goal of determining a smaller set of variables that retain the majority of variation in the retrieved data a Principal Component Analysis was conducted (Ohanian 1990). In order to fulfill this analysis and determine the PCs, the data set also had to be exposed to a reliability test.

The reliability test evaluates the quality of the measurement instruments used and thus should be the first test to be conducted when assessing validity and reliability (Gilbert A 1979). A poor performance in this test would lead to the conclusion that the selected items would not properly capture their construct. This unsatisfactory performance would translate in Alpha values lower than 0.5 (Gilbert A 1979). Table 10 allows for the understanding of internal consistency of the five constructs under study, and it is concluded that a satisfactory level was attained by all constructs, as the lowest value achieved was 0.7669 and the highest 0.9352.

Table 10 Cronbach's Alpha

Dimensions	Number of items	α
Purchase Intention	3	0.8535
Brand Attitude	5	0.7669
Perceived Quality	4	0.8559
Brand Anthropomorphism	4	0.9352
Brand Attachment	4	0.8676

With the previous reliability test results, it was possible to move on to questionnaire validity tests. PCA aims at removing selected variables in order to retain in the final model exclusively the ones that capture the majority of variation in the retrieved data. In this test, it is possible to assess if each construct is well defined by the PCs that it constitutes.

From the PCA analysis, five PC's were extracted due to their Eigenvalues. The first PC showed an Eigen value of 7.67 and explained 38.34% of the total variance, whereas the fifth had an Eigen value of 1.05 and explained 5.26% of total variance. In total, the five extracted PC's explained 75% of the total variance.

Based on the conducted PCA, 3 variables were removed: BATTI_5 had a higher loading associated with another PC instead of with Brand Attitude, which was the construct it was planned to be associated with. PQ_1 also showed a low loading (0.51) for its' allocated construct (Perceived Quality), however, it exhibited a high value for another PC as well, so it was also removed. BATTI_3 also had a low value for the Brand Attitude construct (0.52) and was thus removed.

The KMO index, that is an indicator of sampling adequacy, showed a value of 0.84, which is acceptable to proceed the analysis.

After conducting the PCA, another reliability test was conducted and a Cronbach's Alpha of 0.90 was obtained, which allows for further analysis. The values for the PCA analysis as well as resulting alpha values for each dimension are displayed in *Appendix 8*.

4.3. Hypothesis Testing and Results

With the goal of testing the proposed hypothesis, the sample was divided into 2 groups: Group 1 (in which the influencer is presented as the brand endorser) and Group 2 (in which the influencer is presented as the brand owner). The sample was randomly distributed amongst the groups, which resulted in a balanced number of respondents (Group 1 n = 48 and Group 2 n = 47). The results from Table 9 tested for differences in Familiarity, Impression and Following, and ensured that it was possible to move on to the hypothesis testing. Therefore, a summary of the proposed structure for the hypothesis tests is presented in Table 11.

Table 11 Proposed Hypothesis Structure

#1. Difference in Groups: Purchase Intentions Brand Attitude	<i>H.1. The effect of influencers on purchase intentions is significant and higher for brands that are owned by the influencers, compared with the ones that are endorsed by them.</i>
	<i>H.2. The effect of influencers on brand attitude is significant and higher for brands that are owned by influencers, compared with the ones that are endorsed by them.</i>
#2. Perceived Quality	<i>H.3. There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and their Perceived Quality.</i>
	<i>H.4. There is a significant and positive correlation between Perceived Quality and Purchase Intention.</i>
	<i>H.5. There is a significant and positive correlation between Perceived Quality and Brand Attitude.</i>
#3. Brand Anthropomorphism	<i>H6. There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and perceived Brand Anthropomorphism.</i>
	<i>H7. There is a significant and positive correlation between Brand Anthropomorphism and Purchase Intentions.</i>
	<i>H8. There is a significant and positive correlation between Brand Anthropomorphism and Brand Attitude.</i>
#4. Brand Attachment	<i>H9. There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and Brand Attachment.</i>
	<i>H10. There is a significant and positive correlation between Brand Attachment and Purchase Intentions.</i>
	<i>H11. There is a significant and positive correlation between Brand Attachment and Brand Attitude.</i>

In the first stage of the data analysis, the hypothesis to be tested were H1 and H2, which stated that the effect of influencers on Purchase Intentions (H1) and Brand Attitude (H2) is

significantly higher for brands that are owned by the influencers than for the ones that are endorsed by them. In order to conduct these hypothesis tests, two Welch's t-tests were conducted, one for each of the cases.

H.1: *The effect of influencers on purchase intentions is significant and higher for brands that are owned by the influencers, compared with the ones that are endorsed by them.*

For this test, the null hypothesis test is: there is no significant difference in Purchase Intention between Group 1 and Group 2. In order to test if it was possible to reject this null hypothesis, a t-test was conducted and resulted on a p-value $0.0876 < 0.1$ (Appendix 9), which means that H0 can be rejected with a 90% confidence interval. By rejecting H0, we conclude that there is a significant difference in Purchase Intention when comparing exposure to the two different groups of stimuli. From this test, the first hypothesis (H.1. *The effect of influencers on purchase intentions is significant and higher for brands that are owned by the influencers, compared with the ones that are endorsed by them*) could be accepted with a 90% confidence level. However, as detailed in Appendix 9, the mean Purchase Intention value for respondents from Group 1 is significantly lower than for Group 2. H1 is accepted, however only partially, once it was expected a significantly higher effect on PI instead of lower, as it was obtained.

H.2: *The effect of influencers on brand attitude is significant and higher for brands that are owned by influencers, compared with the ones that are endorsed by them.*

In the second hypothesis test, it was stated as H0 that there is no significant difference in Brand Attitude between Group 1 and Group 2. In order to assess if it was possible to reject this null hypothesis, a t-test was conducted and resulted on a p-value $0.0306 < 0.05$, which allows for the rejection of this H0. Rejecting H0 means that there is a significant difference between the means of the two groups. However, it is still needed to access the direction of this difference. Appendix 9 indicates the mean values for Brand Attitude in both groups and Group 1 shows a higher value than group 2. This means that there is a significant but lower effect on Brand Attitude between the two groups. With this conclusion, the second hypothesis (H.2. *The effect of influencers on brand attitude is significant between brands that are owned by influencers and the ones that are endorsed by them.*) is partially accepted, with a 95% confidence level.

In the second stage of the hypothesis analysis, the goal was to test the hypothesis related to Perceived Quality - H3, H4 and H5 - through 3 different regression analysis, with results presented in Appendix 10:

H.3: *There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and their Perceived Quality.*

In order to test the correlation between influencer ownership and Perceived Quality, a regression analysis was conducted. For this regression, “Experiment” (the previously created dummy variable used to split the total sample into two different groups) was considered as the independent variable. The dependent variable assigned to this test was Perceived Quality. Based on the conducted analysis, the p value presented a value of 0.281 (Appendix 10), leading to the rejection of the hypothesis since p-value > 0.1. In addition, the direction of the correlation was negative, as opposed to the proposed hypothesis, which also lead to the rejection of H3.

H.4: *There is a significant and positive correlation between Perceived Quality and Purchase Intention.*

For the second test of this stage, the conducted regression analysis aimed to confirm Perceived Quality as a factor with a significant and positive correlation with Purchase Intentions. Based on this setting, Perceived Quality was considered as the independent variable and Purchase Intention as the dependent one. From this test, a positive correlation (0.393) was derived, with an acceptable significance level (p = 0.01), which allowed for the acceptance of H4 (Appendix 10). It was concluded, based on the regression analysis, that there is a significant and positive correlation between Perceived Quality and Purchase Intention.

H.5: *There is a significant and positive correlation between Perceived Quality and Brand Attitude.*

Lastly, for the third test of this stage, the conducted regression analysis aimed to test the correlation between Perceived Quality and Brand Attitude. Perceived Quality was considered as the independent variable and Brand Attitude as the dependent one. From this test, a positive correlation (0.180) was derived, with an acceptable significance level (p = 0.03), thus leading to the acceptance of H5 (Appendix 10). With these results, it was concluded that there is a significant and positive correlation between Perceived Quality and Brand Attitude.

In the third stage of the analysis, the hypothesis related to Brand Anthropomorphism - H6, H7 and H8 - were tested through 3 different regression analysis, with results presented in Appendix 11.

H.6: *There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed and perceived Brand Anthropomorphism.*

A regression analysis was conducted with the goal of testing the correlation between influencer ownership and Brand Anthropomorphism. For this regression, as for the tests conducted in the previous phase, “Experiment” was considered as the independent variable. The dependent variable assigned to this test was Brand Anthropomorphism. The results drawn from the test indicate that the hypothesis should be rejected (Appendix 11), not only because the direction of the correlation was negative (opposing previously proposed values), but also due to its significance level ($p = 0.739$).

H.7: *There is a significant and positive correlation between Brand Anthropomorphism and Purchase Intentions.*

For the second test, the conducted regression analysis had the goal of testing Brand Anthropomorphism as a factor with a significant and positive correlation with Purchase Intentions. Thus, Brand Anthropomorphism was considered as the independent variable and Purchase Intention as being the dependent one. From this test, a positive correlation (0.305) was obtained and a significance level which allowed for the acceptance of H7, with a very low p-value ($p = 0.00$, Appendix 11). Based on this regression analysis, it was concluded that there is a significant and positive correlation between Brand Anthropomorphism and Purchase Intention.

H.8: *There is a significant and positive correlation between Brand Anthropomorphism and Brand Attitude.*

At last, for the third test, a regression analysis aimed to study the correlation between Brand Anthropomorphism and Brand Attitude. Brand Anthropomorphism was considered as the independent variable and Brand Attitude as dependent. From this regression analysis, a positive correlation (0.137) was derived, and the significance level ($p = 0.001$) led to the acceptance of H8. Based on the results obtained (Appendix 11), there is a significant and positive correlation between Brand Anthropomorphism and Brand Attitude.

For the last step of the data analysis, the hypothesis related to Brand Attachment – H9, H10 and H11 - were tested through 3 different regression analysis, with results detailed in Appendix 12:

H.9: *There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and Brand Attachment.*

In order to test the correlation between influencer ownership and Brand Attachment, a regression analysis was conducted, in which “Experiment” was again considered as the independent variable. The dependent variable assigned to this test was Brand Attachment. Based on the results drawn from this analysis (Appendix 12), H9 should be rejected, not only because the direction of the correlation was negative (opposing previously proposed values), but also because the significance level was higher than 0.01 (p-value = 0.365).

H.10: *There is a significant and positive correlation between Brand Attachment and Purchase Intentions.*

Through this regression analysis, it was investigated the existence of a significant and positive correlation between Brand Attachment and Purchase Intentions. Brand Attachment was the independent variable of the test, whereas Purchase Intention was the dependent one. A positive correlation (0.459) was derived, as well as a significance level allowing for the acceptance of H10 with very high confidence (p-value = 0.000). With these results (Appendix 12), it was concluded that there is a significant and positive correlation between Brand Attachment and Purchase Intention.

H.11: *There is a significant and positive correlation between Brand Attachment and Brand Attitude.*

Finally, for the last regression analysis, the correlation between Brand Attachment (independent variable) and Brand Attitude (dependent variable) was analyzed. A positive correlation (0.137) resulted from this test, as well as a significance level that lead to the acceptance of H11, with a p-value of approximately 0 (Appendix 12). Based on the results drawn, it was concluded that there is a significant and positive correlation between Brand Attachment and Brand Attitude.

Table 12 summarizes the results previously presented and that are further detailed in Appendix 10, Appendix 11 and Appendix 12.

Table 12 Hypothesis testing results summary

Hypothesis	Result
<i>H.1. The effect of influencers on purchase intentions is significantly higher for brands that are owned by the influencers, compared with the ones that are endorsed by them.</i>	Partially Accepted
<i>H.2. The effect of influencers on brand attitude is significantly higher for brands that are owned by influencers, compared with the ones that are endorsed by them.</i>	Partially Accepted
<i>H.3. There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and their Perceived Quality.</i>	Rejected
<i>H.4. There is a significant and positive correlation between Perceived Quality and Purchase Intention.</i>	Accepted
<i>H.5. There is a significant and positive correlation between Perceived Quality and Brand Attitude.</i>	Accepted
<i>H6. There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed and perceived Brand Anthropomorphism.</i>	Rejected
<i>H7. There is a significant and positive correlation between Brand Anthropomorphism and Purchase Intentions.</i>	Accepted
<i>H8. There is a significant and positive correlation between Brand Anthropomorphism and Brand Attitude.</i>	Accepted
<i>H9. There is a significant and positive correlation between brands being owned by influencers, as opposed to endorsed, and Brand Attachment.</i>	Rejected
<i>H10. There is a significant and positive correlation between Brand Attachment and Purchase Intentions.</i>	Accepted
<i>H11. There is a significant and positive correlation between Brand Attachment and Brand Attitude.</i>	Accepted

Chapter 5 – Conclusions and future research

In the previous chapter, the analysis of the retrieved data resulted in the rejection of 3 of the proposed hypothesis. In this section, the results are discussed and conclusions drawn from the results. The managerial relevance of the conducted work is also proposed, as well as limitations and further pathways for the topic.

5.1. Main Conclusions

The goal of the current thesis was to study the effect of Digital Influencers as brand owners instead of brand endorser on several constructs, as well as the connections amongst them.

In summary, the results drawn from the conducted analysis allow for the following conclusions: There is a significant but lower effect on PI and BATTI for influencer owned brands and although PQ, BANT and BAT show a significant and positive correlation with PI and BATTI, they are not explanatory factors of the detected effect on PI and BATTI. These conclusions are analyzed in detail:

The effect of influencers on PI and BATTI is significantly different between brands owned by the influencers and those endorsed by them. For both Purchase Intention and Brand Attitude, this effect is significant; however, it is concluded to be lower, as opposed to expectations. This translates into lower expected Purchase Intention and Brand Attitude levels when communicating a brand as being owned by an influencer instead of endorsed.

Additionally, it is concluded that regardless the significant and positive correlation between each of the 3 additional constructs and Purchase Intention and Brand Attitude, these first 3 are not influenced by the relationship of the Influencer with the brand. This means that the current thesis results support PQ, BAT and BATTI as being influencing factors of PI and BATTI; however, it does not support them as possible explaining factors for the significant impact that Digital Influencer ownership has on PI and BATTI.

Previous research shows PI as significantly influenced by the use of celebrities as product and brand endorsers (Kahle and Homer 1985). When the influencer is communicated as brand owner, its relationship with the brand becomes closer and unique, and it would be expected that the “celebrity factor” would become more present and relevant, thus resulting in a significantly higher effect on PI between Group 1 and Group 2, however, this did not reflect in the conducted analysis.

The significantly lower effect captured on PI may be related to the fact that the current sample showed “conservative behaviors” in terms of search for novelty: high levels of

preference for familiar products were detected, as well as low desire to look for and experiment new brands or products. Since for Group 1 the Digital Influencer endorses a line of products produced and commercialized by a known and already established brand, the impact on the PI towards the influencer-endorsed brand was lower. Additionally, respondents showed low levels of familiarity for the presented influencers, which might also be an explanatory factor for the lower effect on PI for the influencer-owned brand.

Aligned with PI, BATTI shows a significant but lower impact of influencer-ownership. This construct was measured based on several items, such as the existence of positive opinions about the considered brand and its service level perception (Chang and Liu 2009) and, as previously explained, low levels of familiarity were obtained for the presented influencers.

That being said, it is likely that without any prior experience with any of the announced products (both the influencer brand and the influencer endorsed product line were completely new) and low influencer familiarity levels, the celebrity factor did not have enough strength to face an already established brand, such as the one in the stimuli (L'Oréal). With this, it is concluded that, when considering newly-launched product lines / brands, the digital influencer as owner appears to have less influence than an established brand on factors such as, for example, service level perception and perceived need satisfaction (Chang and Liu 2009) leading to a significantly lower effect on BATTI.

As proposed in the stated hypothesis of this thesis, PQ, BANT and BAT present significantly positive correlations with PI and BATTI. PQ was previously identified as a dimension of brand equity, with a possible effect on PI as well as on brand loyalty (Osei-frimpong, Donkor, and Owusu-frimpong 2019). Bearing this in mind, the results drawn from this thesis support this line of argument. The items from which the constructs PI and BATTI are built are also in line with the idea that a higher perceived quality of a brand or product results in higher PI and BATTI, as the customer is more likely to consider it for its next purchase, as well as to have a positive opinion about the brand.

The same conclusion is valid for BANT and BAT's results. These two constructs exhibit significantly positive correlations with PI and BATTI, which is also in line with previous research. In case of BANT, having consumers considering the brand or product in line with the image they would like others to hold of themselves (Guido and Peluso 2015) or that they feel personally connected to the brand (Park et al. 2010) hints that there will be higher willingness to buy, as well as a more positive opinion towards the brand. The results drawn from the tests are in line with arguments from previous literature, concluding that both BANT and BAT have a significantly positive correlation with PI and BATTI.

Regardless this significantly positive correlation with PI and BATTI, PQ, BANT and BAT cannot be considered as part of the explaining factors of the significant differences in PI and BATTI between Group 1 and Group 2, as there is no significant correlation between the stimuli and the constructs.

Again, just as for PI, novelty is a possible negative driver for BATTI; this can be a determining factor for the absence of connection between the stimuli and these specific constructs. The alternative to the influencer brand is a new product line developed by an established brand (L'Oréal), which explains why, even though the correlation is not significant, it shows a negative direction. It is then concluded that PQ, BANT and BAT of a newly launched brand or product line are not correlated to the announcement of the Digital Influencer as its owner instead of endorsement and thus cannot be considered as possible factors to explain the significant impact on PI and BATTI.

5.2. Managerial and Academic Implications

The revision of previous work on celebrities and brand endorsement allowed for a better understanding of the topic. With this research, it became clear that no previous efforts had been done to explore the specific case of Digital Influencers. Moreover, previous work did not explore the branch of celebrity relation to brands as brand owners, thus, the current thesis allowed to complement and further investigate these topics.

It was concluded that Perceived Quality, Brand Anthropomorphism and Brand Attachment show a positive and significant correlation with Purchase Intention and Brand Attitude. With this information, brands can trigger an increase PI and BATTI by conducting actions that have impact on the 3 constructs mentioned. However, it also became clear that the announcement of an influencer as owner of a new brand does not have a significant impact on these constructs, when comparing to the scenario of announcing the same influencer as brand endorser.

Brand Attitude was concluded to be less impacted by the announcement of Influencer-ownership, which means that the “celebrity” effect is not strong enough, when compared to the attitude towards an established brand. Likewise, for PI, the correlation found was negative, concluding that customers are less willing to purchase the brands that are owned by the influencer than the ones endorsed.

In general, the great driver for these results is likely to be novelty. This is due to, as previously mentioned, two factors that are presented to consumers as inhibitors of change and

search for new alternatives: low range beauty products are badly perceived due to their health implications; and beauty products show high levels of customization and personalization. That being said, it is concluded that, however Digital Influencers are in fact gaining relevance and a status of trend-setting-celebrities, their “influence” is still not strong enough to fight the “consumers’ fear of change” in the beauty industry.

When considering launching a venture in the beauty industry, influencers should carefully analyze their alternatives, as it might be beneficial to be associated with a previously established brand, fighting this great barrier to entry, lack of credibility.

5.3. Limitations and Further Research

This thesis presents some limitations to its results: the sample size is enough to draw the presented conclusions; however, it did not represent the Portuguese population. In addition, demographics was not evenly distributed amongst age groups and the sample presented a large share of young people, in the 22-25 age gap. 90% of the sample is aged between 14 and 25, which represents a very active age on social media and other similar tools. That being said, there is a possibility that the impact of the Digital Influencer as brand owner on PI might could have been overestimated on this end. Additionally, it is important to state that the entire population was female and that the investigation was done exclusively on the make-up industry. Both these factors makes it more difficult to apply these results to other industries and demographics.

Another limitation of the study is related to the stimuli: 6 Instagram posts were created in order to communicate the launch of the brand / product line. Although the post from L’Oréal brand was very similar to its usual communication style, the one from the influencers does not share the same adequacy: Digital Influencers have their specific language and way of addressing their fans and followers, and a great part of their success is due to their proximity to their audiences. For the experiment, since the goal was to control for all external factors, the same language and image style were used for both posts, which means that although the influencer post was presented as shared through their own social media account, its language and image style may have been different from the one they would share. This could have had a negative impact on the results by underestimating the impact of communicating Digital Influencers as brand owners.

Also, the data retrieving process was conducted through an online survey tool, which leaves room for misinterpretation of questions or even random participations.

Finally, possible ways for further analysis of the topics are proposed:

To investigate the impact of the form of the Influencers' communication (ex.: formal vs informal) on Purchase Intention and Brand Attitude: It would be important to analyze if communicating the launch of an influencer-owned brand using a formal way has a negative impact on the studied constructs, when compared to communicating the same information through an informal and "influencer-like" language

It is also proposed the investigation if the constructs "Trustworthiness" and "Brand Credibility" are influencing factors of the concluded impact on PI and BATTI. Previous research has found a significantly positive correlation between these constructs and Purchase Intention as well as Brand Attitude (Wang and Close 2018). These factors might help to explain the negative impact on PI and BATTI, as the pointed motive for this was the lack of credibility and the resistance to new and unknown brands in the beauty industry.

Additionally, it would be relevant to adapt this study in order to test if, when launching a completely new brand in the Beauty Industry, there is a significant (and positive) difference on PI and BATTI between two groups: 1- A new and independent brand. 2- A new brand, owned by an Influencer. With this, it could be tested if the "influencer as owner" effect can help to fight the lack of credibility and resistance to new and unknown brands in the beauty industry.

It is also suggested an adaptation of the study to a product/service that involves low levels of purchase repetition, i.e., for which the consumers are repeatedly and actively looking for alternatives, for example: restaurants. Several celebrities have invested in ventures in the hospitality/food industry and it would be relevant to access PI and BATTI when an influencer being the endorser vs the owner of such business.

Finally, in the current thesis, beauty and lifestyle influencers were used as digital influencer examples, which expectedly resulted in a high product-endorser fit. Bearing this in mind, another pathway for further research would be to study the difference (in both cases) in the impact on PI and BATTI between a scenario in which there is a high product-endorser / product-owner fit and a scenario where, on the contrary, there is no fit. This could help to determine the importance of the product-owner perceived fit for influencers. Additionally, it would be possible to understand if the impact and relevance of the fit with the product/brand would differ between the two scenarios of influencer endorsement and influencer ownership.

Chapter 6 - References

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Appendices

Appendix 1 Digital Influencers selection survey (English version)

Pretesting

Q2.1 Do you follow beauty and lifestyle influencers on social media?

- Yes (1) No (2)

Q2.2 How many influencers do you follow?

- < 5 (1) 5 - 7 (2) 8 - 10 (3) > 10 (4)

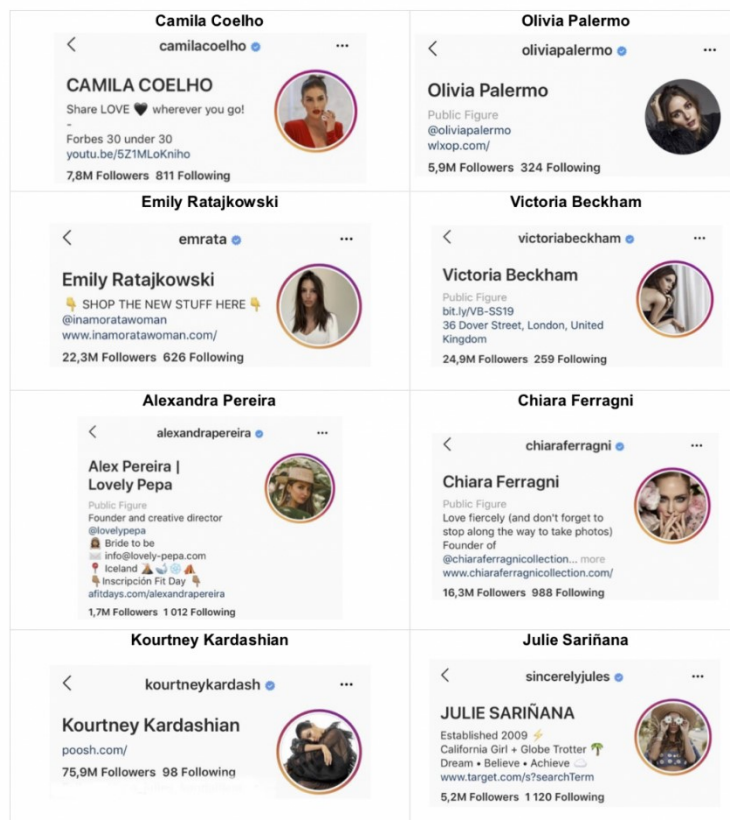
Q2.3 On which social networks do you follow influencers?

- Instagram (1) Facebook (2) YouTube (3) Twitter (4) Other (5)

Q2.4 Choose your level of agreement with the following statements, considering your behavior:

- Influencers usually give honest product feedback (1)
- I tend to consider influencers' reviews when purchasing beauty products (2)
- I've tried beauty products because of an influencer's review (3)
- Influencers wear the make up products they endorse (4)

Q3.1 On this next section you will be asked a few questions about your own familiarity and perceptions of the presented digital influencers.



Q3.2 How familiar were you with the presented influencers before this study? (From Not Familiar at all (1) to Extremely Familiar (5))

- Camila Coelho (1) Emily Ratajkowski (2) Alexandra Pereira (3) Kourtney Kardashian (4) Olivia Palermo (5) Victoria Beckham (6) Chiara Ferragni (7) Julie Sariñana (8)

Q3.3 How would you rate your overall impression of the presented influencers? (From (1) Very Bad to (5) Very Good)

- Camila Coelho (1) Emily Ratajkowski (2) Alexandra Pereira (3) Kourtney Kardashian (4) Olivia Palermo (5) Victoria Beckham (6) Chiara Ferragni (7) Julie Sariñana (8)

Q3.4 Do you follow the presented influencers on Social Media? (Yes (1) or No (2))

- Camila Coelho (1) Emily Ratajkowski (2) Alexandra Pereira (3) Kourtney Kardashian (4) Olivia Palermo (5) Victoria Beckham (6) Chiara Ferragni (7) Julie Sariñana (8)

Q4.1 Almost done! I would just like to know a little bit about you.

Q4.2 Gender:

- Male (1) Female (2)

Q4.3 What's your age group?

- 14-17 (1) 18-21 (2) 22-25 (3) 26-29 (4) 30-34 (5) 35-45 (6) 45+ (7)

Q4.4 What's your current occupation?

- High School student (1) University student (2) Employed (3) Unemployed (4)

Q4.5 What is your monthly income?

- < 400€ (1) 400€ - 700€ (2) 700€ - 1000€ (3) 1000€ - 2000€ (4) > 2000€ (5)

Q4.6 Where are you from?

- Portugal (1) Spain (2) Germany (3) UK (4) Other (5)

Appendix 2 Digital Influencers selection survey – results summary

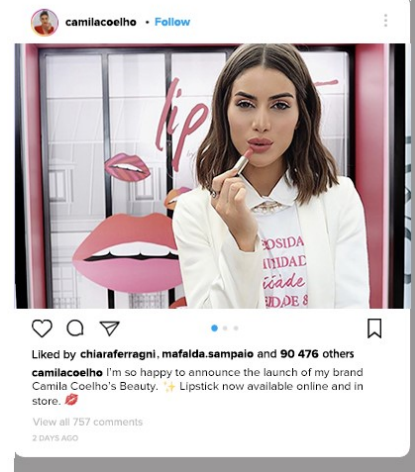
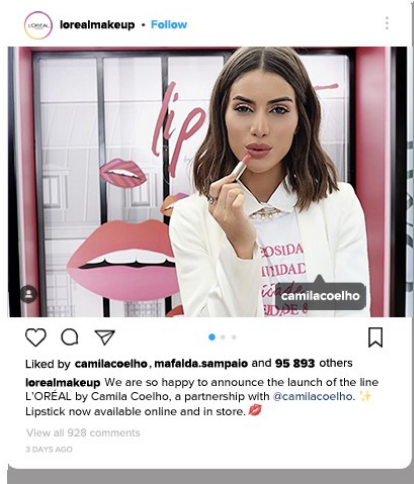
Digital Influencer	Familiarity	Impression	Following
Camila Coelho	2.70	3.50	25%
Emily Ratajkowski	2.50	3.25	8%
Alexandra Pereira	1.83	3.25	17%
Kourtney Kardashian	3.58	3.33	50%
Olivia Palermo	2.75	3.75	33%
Victoria Beckham	3.50	4.00	58%
Chiara Ferragni	3.08	3.58	42%
Julie Sariñana	1.33	3.08	0.8%

Appendix 3 Digital Influencers selection survey – Created Instagram Posts

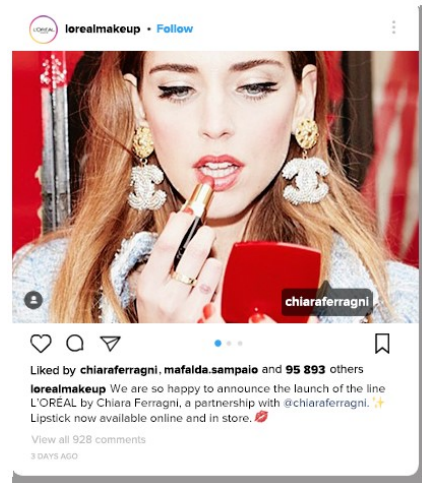
Scenario 1

Scenario 2

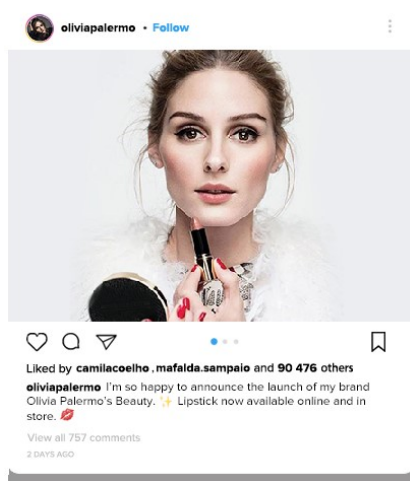
Camila Coelho



Chiara Ferragni



Olivia Palermo



Appendix 4 Questionnaire (English version)

Influencers and Social Media

Q1.1 Dear Participant, Thank you in advance for taking the time to participate! My name is Joana Luís and I'm currently finishing my Masters Degree in Strategy and Entrepreneurship at Católica Lisbon School of Business and Economics. The following questionnaire was built as a data retrieving tool for my Master Thesis, which is covering topics on Social Media. This thesis is the last step of my Masters program, and your answers are extremely valuable for its completion. I'm grateful for your help and ask that you please answer as honestly and precisely as you can.

At the end of this questionnaire, you will be assigned a random respondent ID as well as a random winner code. When the questionnaire is finished, one of the respondents will be awarded with a 50€ basket of beauty products. You'll also be provided with the link for the website where the winner will be announced, by may 31st. All your answers and information will remain anonymous. Thank you once again for your participation!

Q2.1 Do you follow beauty and lifestyle influencers on social media?

- Yes (1) No (2)

Q2.2 How many influencers do you follow?

- < 5 (1) 5 - 7 (2) 8 - 10 (3) > 10 (4)

Q2.3 On which social networks do you follow influencers?

- Instagram (1) Facebook (2) YouTube (3) Twitter (4) Other (5)

Q2.4 Choose your level of agreement with the following statements, considering your behavior (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- Influencers usually give honest product feedback (1)
- I tend to consider influencers' reviews when purchasing beauty products (2)
- I've tried beauty products because of an influencer's review (3)
- Influencers wear the make up products they endorse (4)

Q3.2 Choose your level of agreement with the following statements, considering your make up purchasing behavior: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I never buy make up products (1)
- I usually buy the product / brand that I'm more familiar with (2)
- I usually buy the newest products / brands (3)
- I usually buy the trending products / brands (4)
- I usually buy the cheapest option available (5)

Q3.3 Do you search online before deciding to buy make up products?

- Yes (1) No (2)

Q3.4 What do you search for?

- Differences in product prices (1)
- Differences in product specifications (2)
- Product feedback and reviews (3)
- Other (4)

Q3.5 Whose feedback and reviews do you look for?

- Friends (1) Other users (2) Family (3) Celebrities (4) Digital Influencers (5) Other (6)

Q3.6 Where do you search for third party feedback and reviews?

- Instagram (1) YouTube (2) Twitter (3) Retailers' websites (4) Blogs (5) Other (6)

Q4.1 On this last part of the study, you will be asked a few questions about the influencer that will be presented as well as the explained scenario.

Q5.1 Olivia Palermo is a digital influencer from the USA with close to 6 million Instagram followers, and has been considered a fashion icon and trend setter. Some of the social media content that she shares with her fans is related to beauty and cosmetics products that she wears daily.



Q5.2 How familiar were you with Olivia Palermo before this study?

- Not familiar at all (1) Slightly familiar (2) Moderately familiar (3) Very familiar (4) Extremely familiar (5)

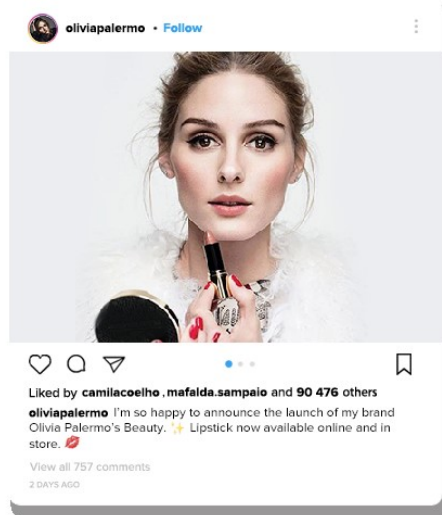
Q5.3 How would you rate your current overall impression of Olivia Palermo?

- Very bad (1) Bad (2) Neither good nor bad (3) Good (4) Very good (5)

Q5.4 Do you follow Olivia Palermo on Social Media?

- Yes (1)
- No (2)

Q5.5 Please consider the following scenario: Olivia Palermo has launched her own independent make-up brand, Olivia's Beauty, that will include several beauty products. She has communicated the launch of this new brand through a post on her Instagram page, that also displays the first available product, as you can see below:



Q5.6 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am likely to look for more information about Olivia's Beauty (1)
- I am likely to include Olivia's Beauty in my possible choices the next time I look for beauty products (2)
- I am likely to buy from Olivia's Beauty (3)

Q5.7 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am favorable to the brand Olivia's Beauty (1)
- I do like the brand Olivia's Beauty (2)
- The brand Olivia's Beauty can satisfy my needs (3)
- I have positive opinions about the brand Olivia's Beauty (4)
- The service of the brand Olivia's Beauty is likely to be good (5)

Q5.8 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- Olivia's Beauty' products are likely to be reliable (1)
- Olivia's Beauty' products are likely to have high quality production levels (2)
- Olivia's Beauty' products are likely to be durable (3)

Q5.9 Olivia's Beauty' products are likely to be of:

- Lowest quality (1) Very low quality (2) Low quality (3) Standard quality (4) High quality (5) Very high quality (6) Highest quality (7)

Q5.10 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The brand Olivia's Beauty contributes positively to the image I hold of myself (1)
- The brand Olivia's Beauty contributes positively to the image I would like to hold of myself (2)
- The brand Olivia's Beauty contributes positively to the image others hold of myself (3)
- The brand Olivia's Beauty contributes positively to the image I would like others to hold of myself (4)

Q5.11 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The brand Olivia's Beauty is likely to be part of me and who I am (1)
- I'm likely to be personally connected to the brand Olivia's Beauty (2)
- I'm likely to think about the brand Olivia's Beauty instantly (3)
- I'm likely to remember the brand Olivia's Beauty the next time I consider buying similar products (4)

Q6.1 Olivia Palermo is a digital influencer from the USA with close to 6 million Instagram followers, and has been considered a fashion icon and trend setter. Some of the social media content that she shares with her fans is related to beauty and cosmetics products that she wears daily.



Q6.2 How familiar were you with Olivia Palermo before this study?

- Not familiar at all (1) Slightly familiar (2) Moderately familiar (3) Very familiar (4) Extremely familiar (5)

Q6.3 How would you rate your current overall impression of Olivia Palermo?

- Very bad (1) Bad (2) Neither good nor bad (3) Good (4) Very good (5)

Q6.4 Do you follow Olivia Palermo on Social Media?

- Yes (1)
- No (2)

Q6.5 Please consider the following scenario: L'Oréal has launched a new line of make up products, with Olivia Palermo as its endorser. The launch of this new line of products, named L'Oréal by Olivia, is communicated through a post on the brand's Instagram page, that also displays the first available product, as you can see below:



Q6.6 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am likely to look for more information about the product line L'Oréal by Olivia (1)
- I am likely to include the product line L'Oréal by Olivia in my possible choices the next time I look for beauty products (2)
- I am likely to buy from the product line L'Oréal by Olivia (3)

Q6.7 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am favorable to the product line L'Oréal by Olivia (1)
- I do like the product line L'Oréal by Olivia (2)
- The product line L'Oréal by Olivia can satisfy my needs (3)
- I have positive opinions about the product line L'Oréal by Olivia (4)
- The service of the product line L'Oréal by Olivia is likely to be good (5)

Q6.8 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The products from the product line L'Oréal by Olivia are likely to be reliable (1)
- The products from the product line L'Oréal by Olivia are likely to have high quality production levels (2)
- The products from the product line L'Oréal by Olivia are likely to be durable (3)

Q6.9 The products from the product line L'Oréal by Olivia are likely to be of:

- Lowest quality (1) Very low quality (2) Low quality (3) Standard quality (4) High quality (5) Very high quality (6) Highest quality (7)

Q6.10 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The product line L'Oréal by Olivia contributes positively to the image I hold of myself (1)
- The product line L'Oréal by Olivia contributes positively to the image I would like to hold of myself (2)
- The product line L'Oréal by Olivia contributes positively to the image others hold of myself (3)
- The product line L'Oréal by Olivia contributes positively to the image I would like others to hold of myself (4)

Q6.11 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The product line L'Oréal by Olivia is likely to be part of me and who I am (1)
- I'm likely to be personally connected to the product line L'Oréal by Olivia (2)
- I'm likely to think about the product line L'Oréal by Olivia (3)
- I'm likely to remember the product line L'Oréal by Olivia the next time I consider buying similar products (4)

Q7.1 Chiara Ferragni is an Italian digital influencer with more than 16 million Instagram followers, that has been considered a fashion icon and trend setter. Part of the social media

content that she shares with her fans is related to beauty and cosmetics products that she wears daily.



Q7.2 How familiar were you with Chiara Ferragni before this study?

- Not familiar at all (1) Slightly familiar (2) Moderately familiar (3) Very familiar (4) Extremely familiar (5)

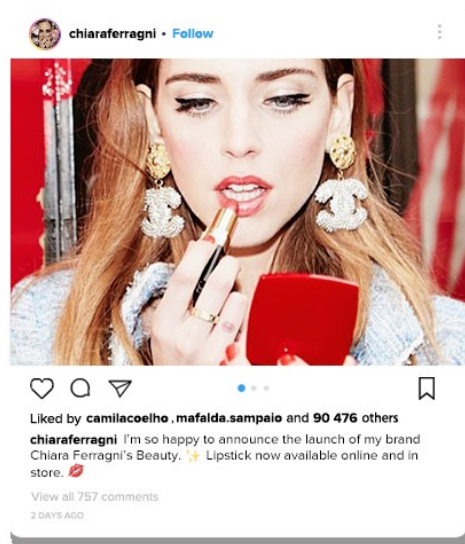
Q7.3 How would you rate your overall impression of Chiara Ferragni?

- Very bad (1) Bad (2) Neither good nor bad (3) Good (4) Very good (5)

Q7.4 Do you follow Chiara Ferragni on Social Media?

- Yes (1) No (2)

Q7.5 Please consider the following scenario: Chiara Ferragni has launched her own independent make-up brand, Chiara's Beauty, that will include several beauty products. She has communicated the launch of this new brand through a post on her Instagram page, that also displays the first available product, as you can see below:



Q7.6 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am likely to look for more information about Chiara's Beauty (1)
- I am likely to include Chiara's Beauty in my possible choices the next time I look for beauty products (2)
- I am likely to buy from Chiara's Beauty (3)

Q7.7 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am favorable to the brand Chiara's Beauty (1)
- I do like the brand Chiara's Beauty (2)
- The brand Chiara's Beauty can satisfy my needs (3)
- I have positive opinions about the brand Chiara's Beauty (4)
- The service of the brand Chiara's Beauty is likely to be good (5)

Q7.8 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- Chiara's Beauty' products are likely to be reliable (1)
- Chiara's Beauty' products are likely to have high quality production levels (2)
- Chiara's Beauty' products are likely to be durable (3)

Q7.9 Chiara's Beauty' products are likely to be of:

- Lowest quality (1) Very low quality (2) Low quality (3) Standard quality (4) High quality (5) Very high quality (6) Highest quality (7)

Q7.10 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The brand Chiara's Beauty contributes positively to the image I hold of myself (1)
- The brand Chiara's Beauty contributes positively to the image I would like to hold of myself (2)
- The brand Chiara's Beauty contributes positively to the image others hold of myself (3)
- The brand Chiara's Beauty contributes positively to the image I would like others to hold of myself (4)

Q7.11 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The brand Chiara's Beauty is likely to be part of me and who I am (1)
- I'm likely to be personally connected to the brand Chiara's Beauty (2)
- I'm likely to think about the brand Chiara's Beauty instantly (3)
- I'm likely to remember the brand Chiara's Beauty the next time I consider buying similar products (4)

Q8.1 Chiara Ferragni is an Italian digital influencer with more than 16 million Instagram followers, that has been considered a fashion icon and trend setter. Part of the social media content that she shares with her fans is related to beauty and cosmetics products that she wears daily.



Q8.2 How familiar were you with Chiara Ferragni before this study?

- Not familiar at all (1) Slightly familiar (2) Moderately familiar (3) Very familiar (4) Extremely familiar (5)

Q8.3 How would you rate your overall impression of Chiara Ferragni?

- Very bad (1) Bad (2) Neither good nor bad (3) Good (4) Very good (5)

Q8.4 Do you follow Chiara Ferragni on Social Media?

- Yes (1) No (2)

Q8.5 Please consider the following scenario:

L'Oréal has launched a new line of make up products, with Chiara Ferragni as its endorser. The launch of this new line of products, named L'Oréal by Chiara, is communicated through a post on the brand's Instagram page, that also displays the first available product, as you can see below:



Q8.6 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am likely to look for more information about the product line L'Oréal by Chiara (1)
- I am likely to include the product line L'Oréal by Chiara in my possible choices the next time I look for beauty products (2)
- I am likely to buy from the product line L'Oréal by Chiara (3)

Q8.7 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am favorable to the product line L'Oréal by Chiara (1)
- I do like the product line L'Oréal by Chiara (2)
- The product line L'Oréal by Chiara can satisfy my needs (3)
- I have positive opinions about the product line L'Oréal by Chiara (4)
- The service of the product line L'Oréal by Chiara is likely to be good (5)

Q8.8 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The products from the product line L'Oréal by Chiara are likely to be reliable (1)
- The products from the product line L'Oréal by Chiara are likely to have high quality production levels (2)
- The products from the product line L'Oréal by Chiara are likely to be durable (3)

Q8.9 The products from the product line L'Oréal by Chiara are likely to be of:

- Lowest quality (1) Very low quality (2) Low quality (3) Standard quality (4) High quality (5) Very high quality (6) Highest quality (7)

Q8.10 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The product line L'Oréal by Chiara contributes positively to the image I hold of myself (1)
- The product line L'Oréal by Chiara contributes positively to the image I would like to hold of myself (2)
- The product line L'Oréal by Chiara contributes positively to the image others hold of myself (3)
- The product line L'Oréal by Chiara contributes positively to the image I would like others to hold of myself (4)

Q8.11 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The product line L'Oréal by Chiara is likely to be part of me and who I am (1)
- I'm likely to be personally connected to the product line L'Oréal by Chiara (2)
- I'm likely to think about the product line L'Oréal by Chiara (3)
- I'm likely to remember the product line L'Oréal by Chiara the next time I consider buying similar products (4)

Q9.1 Camila Coelho is a Brazilian digital influencer with more than 7 million Instagram followers, that has been considered one of the most influential bloggers on social media. Part of the social media content that she shares with her fans is related to beauty and cosmetics products that she wears daily. She also shares make-up tutorials through her YouTube channel.



Q9.2 How familiar were you with Camila Coelho before this study?

- Not familiar at all (1) Slightly familiar (2) Moderately familiar (3) Very familiar (4) Extremely familiar (5)

Q9.3 How would you rate your overall impression of Camila Coelho?

- Very bad (1) Bad (2) Neither good nor bad (3) Good (4) Very good (5)

Q9.4 Do you follow Camila Coelho on Social Media?

- Yes (1) No (2)

Q9.5 Please consider the following scenario: Camila Coelho has launched her own independent make-up brand, Camila's Beauty, that will include several beauty products. She has communicated the launch of this new brand through a post on her Instagram page, that also displays the first available product, as you can see below:



Q9.6 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am likely to look for more information about Camila's Beauty (1)
- I am likely to include Camila's Beauty in my possible choices the next time I look for beauty products (2)
- I am likely to buy from Camila's Beauty (3)

Q9.7 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am favorable to the brand Camila's Beauty (1)
- I do like the brand Camila's Beauty (2)
- The brand Camila's Beauty can satisfy my needs (3)
- I have positive opinions about the brand Camila's Beauty (4)
- The service of the brand Camila's Beauty is likely to be good (5)

Q9.8 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- Camila's Beauty' products are likely to be reliable (1)
- Camila's Beauty' products are likely to have high quality production levels (2)
- Carolina's Beauty' products are likely to be durable (3)

Q9.9 Camila's Beauty' products are likely to be of:

- Lowest quality (1) Very low quality (2) Low quality (3) Standard quality (4) High quality (5) Very high quality (6) Highest quality (7)

Q9.10 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The brand Camila's Beauty contributes positively to the image I hold of myself (1)
- The brand Camila's Beauty contributes positively to the image I would like to hold of myself (2)
- The brand Camila's Beauty contributes positively to the image others hold of myself (3)
- The brand Camila's Beauty contributes positively to the image I would like others to hold of myself (4)

Q9.11 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The brand Camila's Beauty is likely to be part of me and who I am (1)
- I'm likely to be personally connected to the brand Camila's Beauty (2)
- I'm likely to think about the brand Camila's Beauty instantly (3)
- I'm likely to remember the brand Camila's Beauty the next time I consider buying similar products (4)

Q10.1 Camila Coelho is a Brazilian digital influencer with more than 7 million Instagram followers, that has been considered one of the most influential bloggers on social media. Part of the social media content that she shares with her fans is related to beauty and cosmetics products that she wears daily. She also shares make-up tutorials through her YouTube channel.



Q10.2 How familiar were you with Camila Coelho before this study?

- Not familiar at all (1) Slightly familiar (2) Moderately familiar (3) Very familiar (4) Extremely familiar (5)

Q10.3 How would you rate your overall impression of Camila Coelho?

- Very bad (1) Bad (2) Neither good nor bad (3) Good (4) Very good (5)

Q10.4 Do you follow Camila Coelho on Social Media?

- Yes (1) No (2)

Q10.5 Please consider the following scenario: L'Oréal has launched a new line of make up products, with Camila Coelho as its endorser. The launch of this new line of products, named L'Oréal by Camila, is communicated through a post on the brand's Instagram page, that also displays the first available product, as you can see below:



Q10.6 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am likely to look for more information about the product line L'Oréal by Camila (1)
- I am likely to include the product line L'Oréal by Camila in my possible choices the next time I look for beauty products (2)
- I am likely to buy from the product line L'Oréal by Camila (3)

Q10.7 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- I am favorable to the product line L'Oréal by Camila (1)
- I do like the product line L'Oréal by Camila (2)
- The product line L'Oréal by Camila can satisfy my needs (3)
- I have positive opinions about the product line L'Oréal by Camila (4)
- The service of the product line L'Oréal by Camila is likely to be good (5)

Q10.8 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The products from the product line L'Oréal by Camila are likely to be reliable (1)
- The products from the product line L'Oréal by Camila are likely to have high quality production levels (2)
- The products from the product line L'Oréal by Camila are likely to be durable (3)

Q10.9 The products from the product line L'Oréal by Camila are likely to be of:

- Lowest quality (1) Very low quality (2) Low quality (3) Standard quality (4) High quality (5) Very high quality (6) Highest quality (7)

Q10.10 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The product line L'Oréal by Camila contributes positively to the image I hold of myself (1)
- The product line L'Oréal by Camila contributes positively to the image I would like to hold of myself (2)
- The product line L'Oréal by Camila contributes positively to the image others hold of myself (3)
- The product line L'Oréal by Camila contributes positively to the image I would like others to hold of myself (4)

Q10.11 Considering the presented scenario and your own behavior, please choose your level of agreement with the following statements: (from 1 (Strongly Disagree) to 7 (Strongly Agree))

- The product line L'Oréal by Camila is likely to be part of me and who I am (1)
- I'm likely to be personally connected to the product line L'Oréal by Camila (2)
- I'm likely to think about the product line L'Oréal by Camila (3)
- I'm likely to remember the product line L'Oréal by Camila the next time I consider buying similar products (4)

Q11.1 You're almost done! Just missing a couple of details about you:

Q11.2 Gender

- Male (1) Female (2)

Q11.3 What's your age group?

- 14-17 (1) 18-21 (2) 22-25 (3) 26-29 (4) 30-34 (5) 35-45 (6) 45+ (7)

Q11.4 What's your current occupation?

- High School student (1) University student (2) Employed (3) Unemployed (4)

Q11.5 What is your monthly income?

- < 400€ (1) 400€ - 700€ (2) 700€ - 1000€ (3) 1000€ - 2000€ (4) > 2000€ (5)

Q11.6 Where are you from?

- Portugal (1) Spain (2) Germany (3) UK (4) Other (5)

Q12.1 Your random ID is: `#{e://Field/ResponseID}`.

Your prize claiming code is: `#{e://Field/Winner%20code}`

Please save this information as you'll be asked for your code in order to claim your 50€ make up prize, in case you're the lucky winner! The winner will be announced until may 31st, on the following website: <https://joanambluis.wixsite.com/surveywinner>

Appendix 5 Influencer following analysis by Social Media

		Frequency	Percentage
# Influencers followed	Instagram	95	100%
	Facebook	7	7.37%
	YouTube	56	58.95%
	Twitter	6	6.32%

Appendix 6 Survey stimuli structure

Group 1	1.1.Olivia Palermo	Group 2	2.1. Olivia Palermo
	1.2.Chiara Ferragni		2.2. Chiara Ferragni
	1.3.Camila Coelho		2.3. Camila Coelho

Appendix 7 Survey questions grouped by Construct

Construct 1	Construct 2	Construct 3	Construct 4	Construct 5
Purchase Intention	Brand Attitude	Perceived Quality	Brand Anthropomorphism	Brand Attachment
PI_1 = Q5.6_1+ Q6.6_1+ Q7.6_1+ Q8.6_1+ Q9.6_1+ Q10.6_1	BATTI_1 = Q5.7_1+ Q6.7_1+ Q7.7_1+ Q8.7_1+ Q9.7_1+ Q10.7_1	PQ_1 = Q5.8_1+ Q6.8_1+ Q7.8_1+ Q8.8_1+ Q9.8_1+ Q10.8_1	BANT_1 = Q5.10_1+ Q6.10_1+ Q7.10_1+ Q8.10_1+ Q9.10_1+ Q10.10_1	BAT_1 = Q5.11_1+ Q6.11_1+ Q7.11_1+ Q8.11_1+ Q9.11_1+ Q10.11_1
PI_2 = Q5.6_2+ Q6.6_2+ Q7.6_2+ Q8.6_2+ Q9.6_2+ Q10.6_2	BATTI_2 = Q5.7_2+ Q6.7_2+ Q7.7_2+ Q8.7_2+ Q9.7_2+ Q10.7_2	PQ_2 = Q5.8_2+ Q6.8_2+ Q7.8_2+ Q8.8_2+ Q9.8_2+ Q10.8_2	BANT_2 = Q5.10_2+ Q6.10_2+ Q7.10_2+ Q8.10_2+ Q9.10_2+ Q10.10_2	BANT_2 = Q5.11_2+ Q6.11_2+ Q7.11_2+ Q8.11_2+ Q9.11_2+ Q10.11_2

PI_3 = Q5.6_3+ Q6.6_3+ Q7.6_3+ Q8.6_3+ Q9.6_3+ Q10.6_3	BATTI_3 = Q5.7_3+ Q6.7_3+ Q7.7_3+ Q8.7_3+ Q9.7_3+ Q10.7_3	PQ_3 = Q5.8_3+ Q6.8_3+ Q7.8_3+ Q8.8_3+ Q9.8_3+ Q10.8_3	BANT_3 = Q5.10_3+ Q6.10_3+ Q7.10_3+ Q8.10_3+ Q9.10_3+ Q10.10_3	BANT_3 = Q5.11_3+ Q6.11_3+ Q7.11_3+ Q8.11_3+ Q9.11_3+ Q10.11_3
	BATTI_4 = Q5.7_4+ Q6.7_4+ Q7.7_4+ Q8.7_4+ Q9.7_4+ Q10.7_4	PQ_4 = Q5.9 + Q6.9 + Q7.9 + Q8.9 + Q9.9 + Q10.9	BANT_4 = Q5.10_4+ Q6.10_4+ Q7.10_4+ Q8.10_4+ Q9.10_4+ Q10.10_4	BANT_4 = Q5.11_4+ Q6.11_4+ Q7.11_4+ Q8.11_4+ Q9.11_4+ Q10.11_4
	BATTI_5 = Q5.7_5+ Q6.7_5+ Q7.7_5+ Q8.7_5+ Q9.7_5+ Q10.7_5			

Appendix 8 Principal Component Analysis (PCA)

		Components					Cronbach's Alpha
		(1)	(2)	(3)	(4)	(5)	
Brand Anthropomorphism	BANT_1	0.81					0.94
	BANT_2	0.93					
	BANT_3	0.89					
	BANT_4	0.93					
Perceived Quality	PQ_2		0.92				0.86
	PQ_3		0.90				
	PQ_4		0.84				
Brand Attachment	BAT_1			0.65			0.87
	BAT_2			0.75			
	BAT_3			0.86			
	BAT_4			0.82			
Brand Attitude	BATTI_1				0.60		0.71
	BATTI_2				0.89		
	BATTI_4				0.88		
Purchase Intention	PI_1					0.77	0.85
	PI_2					0.91	
	PI_3					0.94	
Explained Variance		38.4%	16.6%	8.5%	6.4%	75%	

Appendix 9 T-test results

	Group 1		Group 2		T-test		Result
	N	\bar{x}	N	\bar{x}	t	p-value	
H1: Purchase Intention	48	11.39	47	9.58	1.7363	0.08764	Partially Accepted
H2: Brand Attitude	48	13.00	47	12.02	2.1963	0.0306	Partially Accepted

Appendix 10 Hypothesis Testing Results - PQ

	Dependent variable:		
	PQ (1)	PI (2)	BATTI (3)
Experiment1	-0.612 (0.563) t = -1.087 p = 0.281		
PQ		0.393** (0.149) t = 2.629 p = 0.011	0.180** (0.081) t = 2.211 p = 0.030
Constant	14.250*** (0.396) t = 35.989 p = 0.000	5.205** (2.123) t = 2.451 p = 0.017	10.005*** (1.157) t = 8.648 p = 0.000
Observations	95	95	95
R2	0.013	0.069	0.050
Adjusted R2	0.002	0.059	0.040
Residual Std. Error (df = 93)	2.743	3.977	2.167
F Statistic (df = 1; 93)	1.181 (p = 0.281)	6.914** (p = 0.011)	4.890** (p = 0.030)
Note:		*p<0.1; **p<0.05; ***p<0.01	

Appendix 11 Hypothesis Testing Results - BANT

	Dependent variable:		
	BANT (1)	PI (2)	BATTI (3)
Experiment1	-0.386 (1.153) t = -0.335 p = 0.739		
BANT		0.305*** (0.069) t = 4.409 p = 0.00003	0.137*** (0.038) t = 3.561 p = 0.001
Constant	13.854*** (0.811) t = 17.090 p = 0.000	6.517*** (1.020) t = 6.386 p = 0.000	10.643*** (0.568) t = 18.748 p = 0.000
Observations	95	95	95
R2	0.001	0.173	0.120
Adjusted R2	-0.010	0.164	0.111
Residual Std. Error (df = 93)	5.616	3.749	2.086
F Statistic (df = 1; 93)	0.112 (p = 0.739)	19.440*** (p = 0.00003)	12.679*** (p = 0.001)
Note:		*p<0.1; **p<0.05; ***p<0.01	

Appendix 12 Hypothesis Testing Results - BAT

	Dependent variable:		
	BAT (1)	PI (2)	BATTI (3)
Experiment1	-0.967 (1.062) t = -0.911 p = 0.365		
BAT		0.459*** (0.067) t = 6.839 p = 0.000	0.205*** (0.039) t = 5.265 p = 0.00000
Constant	13.563*** (0.747) t = 18.163 p = 0.000	4.679*** (0.943) t = 4.961 p = 0.00001	9.833*** (0.547) t = 17.962 p = 0.000
Observations	95	95	95
R2	0.009	0.335	0.230
Adjusted R2	-0.002	0.328	0.221
Residual Std. Error (df = 93)	5.173	3.363	1.951
F Statistic (df = 1; 93)	0.829 (p = 0.365)	46.777*** (p = 0.000)	27.719*** (p = 0.00000)

Note: *p<0.1; **p<0.05; ***p<0.01

Appendix 13 Make-up purchasing habits results

I usually buy...	N	Low	\bar{x}	Median	High
Make up products that I'm more familiar with	48	2	5.5	6	7
The newest products / brands	48	1	3.5	3	6
The trending products / brands	48	1	3.5	3	6
The cheapest option available	48	1	3.9	4	7
The highest quality option available	48	1	4.7	5	7