

RELATIONSHIP BETWEEN INFLUENCER MARKETING AND PURCHASE INTENTION: FOCUSING ON VIETNAMESE GEN Z CONSUMERS

Cuong Nguyen
Industrial University of Ho Chi Minh City, Viet Nam
E-mail: nguyenuoccuong@iuh.edu.vn

Tien Nguyen
University of Greenwich, Viet Nam
E-mail: tiennghien2015@gmail.com

Vinh Luu
HUTECH University, Viet Nam
E-mail: lq.vinh84@hutech.edu.vn

Submission: 2/28/2021

Revision: 9/17/2021

Accept: 12/9/2021

ABSTRACT

The exploration of social media among Gen Z has promoted the development of influencer marketing in emerging markets. This study aims to determine how influencer marketing would impact Vietnamese Gen Z consumer's purchase intention. This study employed quantitative research and used Exploratory Factor Analysis (EFA) to analyze the data. The data collection process is conducted online with a sample size of 250 Gen Z respondents. The respondents are aware of the impacts of influencer marketing on their purchase intention. The respondents are exposed to influencer marketing on social media and had experiences with online shopping. The study analyzes five factors that would influence Gen Z's consumer purchase intention: perceived influencers' credibility (CRE), the relevance between products and customers (RE), the entertainment value of influencers' content (ENT), perceived expertise of influencers (EXP) and peer's review and recommendation (PEER). This study's findings concluded that 4 out of 5 factors had influenced Gen Z purchase intention: perceived influencers' credibility, the entertainment value of influencers' content, perceived expertise of influencers, and peer's review and recommendation. There is no statistical evidence to conclude that the relevance between products and customers (RE) impacts Vietnamese Gen Z's consumer purchase intention. Remarkably, peer's review and recommendation (PEER) is the most vital factor impacting Vietnamese Gen Z's consumer purchase intention. Managerial recommendations are provided to improve influencer marketing's effectiveness on purchase intention among Vietnamese Gen Z consumers.

Keywords: Influencer marketing, Gen Z's purchase intention, social media, Vietnam

1. INTRODUCTION

Vietnam has had a massive advantage in the era of technology when there are more than 68 million Internet users in 2020, increasing by 10% compared to 2019; moreover, 65/68 million are social media users (Kemp, 2020). The data collected by GSO of Vietnam (2018), which can explain this statement, is that Vietnam internet penetration accounts for more than 70% of the total 95 million population.

Tiamo and Verissimo (2014) stated that the digital is much more developed thanks to much more comfortable and cheaper access to the internet. Due to the fast-paced advance in technology, marketing strategies have been changed much (Opreana & Vinerean, 2015), especially marketing campaigns on social media, which are implemented as an affordable but effective way to deliver messages of brands to customers in the 4.0 era (Kirtis & Karahan, 2011).

Influencer marketing has been booming on social network platforms such as Facebook, Youtube, Tiktok, Instagram, and Twitter. Influencer marketing is well-known as the most efficient and trustworthy advertising is by recommendations from family and friends, and 92% of consumers worldwide trust an individual's recommendation rather than traditional advertising (Nielsen, 2015).

Influencer marketing is growing and popularizing as a series of brands connect and interact with more customer segmentation. This fact is also the reason why the author would like to research influencer marketing. Gen Z takes account of 25% of Vietnam's future workforce, according to Nielsen (2015), equivalent to about 15 million potential consumers. Gen Z will become the most potential customer replacing Millennials in the future since, in 2020, 30% of the total global population belongs to this generation (Sparks & Honey marketing agency, 2019).

However, there are only a few types of research about influencer marketing's influence on gen Z purchase intention in Vietnam. Kantar (2020) reports that 75% of respondents would like to know about the brand's activities on media in the Covid 19 pandemic. Therefore, all companies must develop marketing solutions that can effectively cut off marketing costs and approach customers.

Influencer marketing would be applied as a part of the marketing strategy for businesses in the crisis, which was proved by a study conducted by Launchmetrics with 600 professionals in marketing, communication and public relations (Launchmetrics, 2020). As a result, the author wants to research this topic to develop a marketing solution for businesses in a current situation. This research aims to assess the relationship between influencer marketing and Gen Z's purchasing intention in Vietnam. Managerial recommendations for businesses are provided to improve influencer marketings among Gen Z consumers.

2. LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

2.1. Influencer marketing:

Influencer marketing is based on the concept of "trust advisor" and is likely familiar with TV commercials collaborating with celebrities to leverage their reputation to promote the brand (Brown & Hayes, 2008). Then, social media is stated as a vital source of communication marketing that helps businesses, researchers, and marketers convey messages to targeted customers, which also means that the value of advertising is valuable, so influencer marketing has been used as an effective form of marketing widely in the current age of technology (Saxena & Khanna, 2013; Wong, 2014).

Byrne et al. (2017) defined influencer marketing as a type of marketing that focuses on using key leaders to drive a brand's message to the larger market. Li and Du (2011) also believe that an influencer is similar to an opinion leader. Hence, they defined an influencer as an influential person with a solid personal brand. Influencers can be anyone as long as they can impact others in the specific community and industry and encourage them to try brands' products and services according to their recommendations and advice (Brown & Fiorella, 2013).

Influencer marketing uses a person who has built up many followers on a social media platform like Instagram or blogs. Furthermore, the person is also seen as trustable, and brands are the person to spread products and services (De Veirman et al., 2017). There are two main types of influencers: macro influencer and micro-influencer. The former reaches many users on social networks and creates many interactions with them, such as like, comment and share. However, the connection between the macro influencer and their followers is loose and not much determinate (Brown & Fiorella, 2013).

On the other hand, micro-influencers have a smaller community, making it more affordable for businesses; moreover, they can offer unique and exclusive advantages for their followers. Because of micro influencers' small community on social media, businesses must work with more than one micro-influencer in the same period and campaign to expand brand awareness. However, it is likely more effective than using a few macro-influencers because it creates a too high engagement rate (Influicity.com, 2018).

2.2. Influencer marketing models

Figure 1, on the next page, aims to present that influencers have large networks on social media and reach many potential customers to improve brand awareness, so influencers are placed at the center of the model. They are expected to guide potential customers within a specific community having the same interest and keyword definitions.

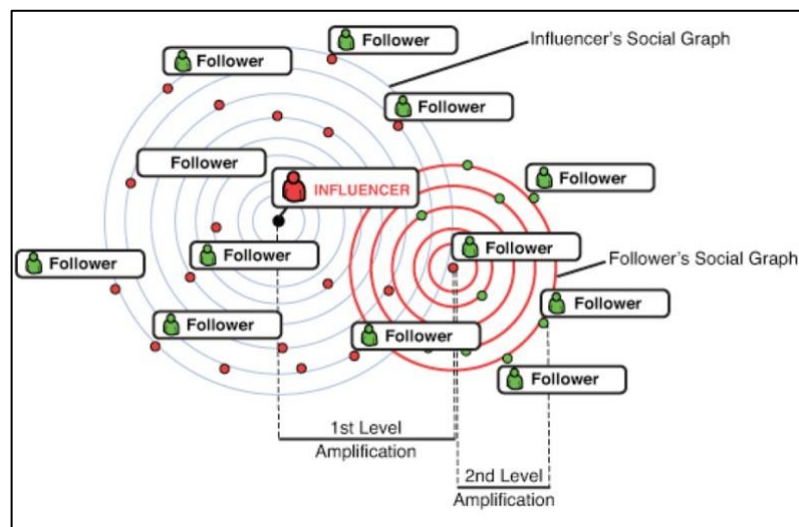


Figure 1: Fisherman's Influencer Marketing Model
 Source: Brown and Fiorella (2013).

On the other hand, it supposes that customers would be put at the influencer marketing model's center due to their right to make decisions. Hence, influencer marketing strategy's effectiveness might improve if brands directly transfer the messages to them and use their voice to spread them in their ways, presented as Customer-Centric Influencer Marketing Model (in Figure 2) by Brown and Fiorella (2013). It can expand new networks around customers such as offline and online relations when centering customers.

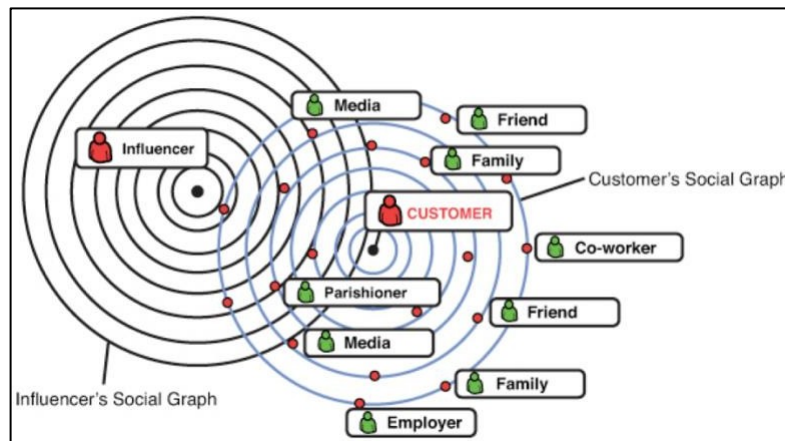


Figure 2: Customer-Centric Influence Marketing Model
 Source: Brown and Fiorella (2013).

Marketers use both models to express brands' meaningful messages that contain market insights relevant to their products and target customers.

2.3. Purchase Intention

Bawa et al. (1990) confirm that understanding consumers purchase intentions is of great importance, as it relates to consumers' behavior, perception and attitude, and can therefore be used to predict the buying process. Morrision (1979) insist that purchase intention helps predict actual buying behavior.

Morwitz and Schmittlein (1992) showed that purchase intentions could be a measure to predict the behaviour of consumers buying decisions. Consumers' purchase decisions are complex, and purchase intention is a part of this process (Kotler & Armstrong, 2010). The earliest definition of purchase intention is the subjective probability that users perform a specific behaviour (Ajzen & Fishbein, 1972).

Spears and Singh (2004) define purchase intention as "an individual's conscious plan to make an effort to purchase a brand". Purchase intention can be described as cognitive behavior regarding the intention to buy a particular brand (Shah et al., 2012). According to Ajzen (1991), consumer intent consists of beliefs and impulses, directly affecting consumer behavior. They indicate whether someone is willing to try or attempt to buy and use a product to satisfy their needs.

Furthermore, purchase intention can be measured by shopping expectations and consumer reviews of that product or service (Laroche, Kim & Zhou, 1996). Pavlou (2003) confirmed that when a customer intends to use online transactions to purchase in the social network context, it is called online purchase intent. Besides, Shim et al. (2001) suggested that

as long as a Web user intends to perform a given online behavior, he or she will likely succeed in doing so to the extent that the person is provided with the required opportunities and resources.

2.4. Hypotheses Development

Perceived credibility, which is a valid, impartial and unbiased claim by Hass (1981), influences people to follow influencers on social media by Nam and Dan (2018). In terms of online marketing, customers can be influenced by source credibility. In other words, they tend to trust influencers who they already have perceived credibility on them (Hsu et al., 2013; Lee and Koo, 2015; Jabr & Zheng, 2017).

Moreover, perceived credibility was proved as a determinant of customers' subsequent actions and can lead to promising results, such as increasing customer purchasing intention (Chu & Kamal, 2008; Dimitrova, 2014). As a result, the hypothesis would be stated as below:

- H1. Perceived Influencers Credibility positively affects Gen Z consumer purchasing intention.

Previous studies indicated that the congruence between brands and influencers selected for brands' specific products and services could positively impact brand trust and increase purchase intention (Choi & Rifon, 2012; Liengpradit et al., 2014; Zietek, 2016; Nam & Dan, 2018). Xu and Pratt (2018) explained that customers tend to follow influencers who share the same lifestyle, personality traits and preference of behavior, which is the initial stage creating the link between influencers and followers. Therefore, it is hypothesized as below:

- H2. The relevance of products and targeted consumers to influencers positively affects Gen Z consumer purchasing intention.

Many previous studies proved that customers could be affected positively by high-quality information on the internet, leading to their corresponding actions, that is, intention to purchase products (Cheung et al., 2009; Liengpradit et al., 2014; Dao et al., 2014). According to and Bergkvist (2016), expert influencers, whose specific expertise is determinant of building up relations and trust between them and followers, can impact customers' attitude and behavior towards brands and even kick off their subsequent positive actions to the brand.

For example, intention to buy when the trust is levelling up thanks to informative value converted through influencer's content on social media. Moreover, these informative contents conveyed by influencers would level up followers' trust in branded posts and subsequently turn into the intention to purchase products because influencers are recognized as knowledgeable people in their field so that they can convince their followers with their opinions and experiences about specific products and services relevant to their major (Lou & Yuan, 2019). As a result, the hypothesis would be formed as below:

- H3. Perceived Expertise of Influencers positively affects Gen Z consumer purchasing intention through informative value given by them.

In the study conducted by Dao et al. (2014), one of the three determinants of advertising value and further customer purchase intention is advertising entertainment value. Entertainment value would have a positive impact on online purchase intention through influencers' content on social media. On the other hand, Lou and Yuan (2019) claimed that influencers' entertainment value has no impact on their followers' trust and subsequent actions relating to purchase intention. As a result, this research cannot form the hypothesis about the positive relationship between the entertainment value of influencers' content and customer purchase intention, so that it would be hypothesized as below:

- H4. Entertainment value is associated with Gen Z customer purchasing intention.

According to Kitchen (2015), gen Z is one of the most vital social platforms users, continuously exchanging information among its peers due to the technology blooming era they are living in. Cruz (2016) said that gen-Z's attitude and decisions are preserved by their peer's thanks to the period they have been sharing information quickly and easily on social media. As a result, he suggested that the brand should focus on stimulating conversations about brands among Gen Z's community and give them personal advice to each other reliably within their community instead of investing in well-known influencers. Previously, peer's recommendations and opinions were stated as the component that can influence gen Z customer purchase intention rather than brands' direct information (Kim, 2007; Lu, Chang & Chang, 2015; Cruz, 2016), so that the hypothesis is written as below:

- H5. Peers' reviews and recommendations positively affect Gen Z consumer purchasing intention.

Based on all the hypotheses above and research models conducted by Nam and Dan (2018), Chetioui et al. (2019) and Lou and Yuan (2019), this study's research model is proposed as:

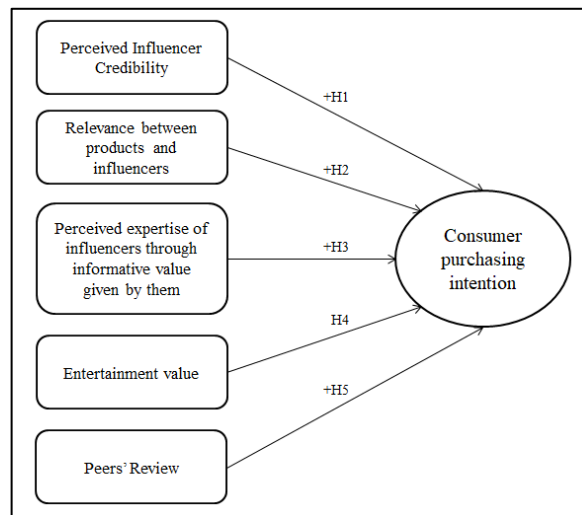


Figure 1: Standardized coefficients

3. RESEARCH METHODOLOGY

This study was conducted an online survey with 273 respondents who belong to Vietnamese Gen Z. However, there are only 250 valid responses. The research would be empirically approached. The hypotheses are based on previous studies (Nam & Dan, 2018; Chetioui et al., 2019; Lou & Yuan, 2019). The questionnaire comprises 32 questions adopted from previous studies Li et al., 2012, Yang et al., 2013, Martins et al., 2017, Xu and Pratt, 2018, Bergkvist et al. (2016) and Dao et al., (2014).

The questionnaire includes demographic questions and topic's questions scaled by 7-point Likert scale method having seven levels: (1) Totally Disagree, (2) Moderately Disagree, (3) Slightly Disagree, (4) Neutral, (5) Slightly Agree, (6) Moderately Agree and (7) Totally Agree. The main objective of this research is to evaluate the influence of influencer marketing on Gen Z customers purchase intention via five factors: Perceived Influencer Credibility (CRE), Relevance between Influencers and Products (RE), Perceived Expertise of Influencers (EXP), Entertainment value (ENT) and Peer's review (PEER).

The research would be analyzed Cronbach's Alpha coefficient, EFA, correlation coefficient and regression coefficient, which was conducted by SPSS 20 to analyze the impact of the five factors on Gen Z customer purchase intention in Vietnam.

4. RESULTS

4.1. Descriptive Statistics

Table 1: Demographic data

Variable	Category	Frequency	Percentage
Gender	Female	181	72,4
	Male	67	26,8
	Other	2	0,8
Age	12-18 years old	29	11,6
	19-25 years old	198	79,2
	26-29 years old	23	9,2
City	Ho Chi Minh	181	72,4
	Da Nang	60	24
	Ha Noi	3	1,2
	Others	6	2,4
Types of influencers	KOLs	170	68
	Celebrity	199	79,6
	Expert	93	37,2
	Peer, family	116	46,4
TOTAL		250	100%

According to table 1, the age 19-25 years old took 79,2%, the most significant number compared to the other age category. The female participants (72,4%) are more than the male ones (26,8%). They come from provinces around the country like Hanoi, Danang, Binh Dinh, Bien Hoa, Tay Ninh, but mainly from Ho Chi Minh city, the biggest city in Vietnam with 72,4%. In terms of influencer types, respondents can choose more than 1 type of influencer depending on their perspective. The result shows that such famous people as KOLs and celebrities had the most selections, 170 and 199 respectively, besides that 37,2% people said that experts are influencers to them and 46,4% of participants chose their friends, relatives, acquaintances as the ones being able to impact on their purchase intention.

4.2. Reliability Analysis

The statistics of 5 independent factors and one dependent variable are all above 0.6 and have a sufficient reliability coefficient, which proves the reliability of the data, so further analysis is eligible (Saunders et al., 2012).

Table 2: Results of Cronbach's Alpha analysis

Group of factors	Cronbach's Alpha	Number of items
Perceived Influencer Credibility (CRE)	0.939	4
Relevance between Influencers and Products (RE)	0.870	4
Perceived Expertise of Influencers (EXP)	0.897	6

Entertainment value (ENT)	0.922	4
Peer's review (PEER)	0.897	4
Customer Purchase Intention (PI)	0.877	5

As can be seen from Table 2, the factor Perceived Influencer Credibility (CRE) is the most reliable factor with the highest value, 0.939, followed by Entertainment value (ENT), Perceived Expertise of Influencers (EXP), and Peer's review (PEER) valued 0.922, 0.897, 0.897 respectively. Relevance between Influencers and Products (RE) was the lowest reliable with 0.870.

4.3. Exploratory Factor Analysis (EFA)

According to Hair et al. (2006), if KMO values between 0.5 and 1 and Sig Barlett's test are less than 0.05, the analysis would meet factor analysis requirements. Table 3 below shows that the KMO value is 0.915, and Barlett sig is 0.000, which means that the data is eligible for the next steps of EFA.

Table 3: Result of KMO and Barlett's test

KMO	0.915
Sig Bartlett's Test	0.000

Table 4: Result of the rotated component matrix

	Component				
	1	2	3	4	5
EXP2	.764				
EXP1	.744				
EXP4	.720				
EXP3	.708				
EXP5	.548				
EXP6	.547				
CRE3		.862			
CRE2		.859			
CRE4		.840			
CRE1		.835			
ENT4			.887		
ENT3			.870		
ENT1			.816		
ENT2			.751		
PEER2				.835	
PEER4				.833	
PEER3				.737	
PEER1				.640	
RE2					.811
RE3					.737
RE4					.719
RE1					.695

As shown in the table above, component 1 is about EXP belonging to the 15th to the 20th question group. CRE is the second component, including four criteria corresponding with four questions from 7th to 10th, whereas component 3 comprises 4 questions of ENT. Component 4 and 5 are PEER and RE, respectively, which both have four questions. The table presents five components parallel with five factors influencing the research model's dependent variable, and factor loadings are greater than 0.5. Moreover, there is no variance between the 22 criteria. As a result, the analysis can be conducted next steps.

4.4. Correlation Analysis

Table 5: Result of Correlation between independent variables

		CRE	RE	EXP	ENT	PEER
CRE	Pearson Correlation	1	0.521	0.604	0.399	0.441
	Sig (2-tailed)	0.000	0.000	0.000	0.000	0.000
RE	Pearson Correlation	0.521	1	0.634	0.515	0.471
	Sig (2-tailed)	0.000	0.000	0.000	0.000	0.000
EXP	Pearson Correlation	0.604	0.634	1	0.515	0.669
	Sig (2-tailed)	0.000	0.000	0.000	0.000	0.000
ENT	Pearson Correlation	0.399	0.515	0.539	1	0.479
	Sig (2-tailed)	0.000	0.000	0.000	0.000	0.000
PEER	Pearson Correlation	0.441	0.471	0.669	0.479	1
	Sig (2-tailed)	0.000	0.000	0.000	0.000	0.000

The table above shows the result of the Pearson Correlation between independent variables. The sig values between independent variables are all 0.000, less than 0.05, so that the data proves each variable's definite independence, meeting the Multiple Regression Analysis requirements.

Table 6: Result of Correlation between independent variables and dependent one

		Perceived Credibility of Influencers (CRE)	Relevance between products and influencers (RE)	Perceived Expertise of Influencers (EXP)	Entertainment Value (ENT)	Peers' Review (PEER)
Customer Purchasing Intention (PI)	Pearson Correlation (r)	0.519	0.538	0.681	0.574	0.666
	Sig (2-tailed)	0.000	0.000	0.000	0.000	0.000

Table 06 shows the linear correlation between the dependent variable (PI) and each independent one because the sig values are 0.000, less than 0.05, and the r coefficient is greater than 0. The level of correlation between PI and five independent variables would be ranked from top to bottom as EXP, with the highest r (0.666), PEER, ENT, RE and CRE.

4.5. Regression Analysis

Table 7: Model Summary

	Coefficient	Table
R Square	0.594	Model Summary
Adjusted R Square	0.586	Model Summary
The sig value of the F-test	0,000	ANOVA

From the results above, the R Square coefficient of 0.586 means that 58,6% of the observed variables included in the dependent variable, PI, could be explained by five independent factors, while the rest proportion represents the non-model variables which are not sorted out of the model during the analysis process. The adjusted R Square valued of 0,564 is less than the R Square coefficient.

Table 8: Regression Coefficients

	Unstandardized Coefficients (B)	Standardized Coefficients (Beta)	Sig.	VIF
Credibility (CRE)	0.089	0.112	0.034	1.663
Relevant (RE)	0.057	0.065	0.246	1.879
Expertise (EXP)	0.246	0.241	0.000	2.749
Entertainment (ENT)	0.179	0.211	0.000	1.569
Peer (PEER)	0.324	0.324	0.000	1.880

In table 8 above, beta values of all the variables (CRE, RE, EXP, ENT and PEER) are greater than 0, so they can all impact Gen Z customer purchase intention (PI). However, the significance of RE's coefficient is $0.246 > 0.05$ while that of the others is less than 0.05, so RE was eliminated from the model. In terms of the VIF coefficient, all the variables have VIF values less than 10, proving that they influence the dependent variable, PI. Last but not least, the author stated the range of influence of each independent variable on the dependent one according to the standardized coefficients that the most influential variable would be PEER with Beta = 0.324, followed by EXP (0.241), ENT (0.211) and CRE (0.112).

5. DISCUSSION

5.1. Managerial Implications

The first research objective is to supplement more theoretical knowledge of influencer marketing in Vietnam that finds out how influencer marketing impacts Gen Z customer purchase intention in Vietnam. The author concluded that influencer marketing would influence Vietnamese Gen Z to purchase intention through 4 factors: perceived influencers' credibility, the entertainment value of influencers' content, perceived expertise of influencer and peer's reviews and recommendations.

Peer's reviews and recommendations, the most influential factor, mainly relate to consumers rather than popular influencers. This finding can answer the second question of

this research that peer's influence would be more effective than popular influencers on the Gen Z purchase intention process.

This statement was proved by Cakim (2010), Bennett (2014) and Cruz (2016) in previous researches. Moreover, in the influencer model created by Brown and Fiorella (2013), Customer-Centric Influence Marketing, which places customers at the influencer map's centre, stated the efficiency of consumers' influence on the purchase intention process.

On the other hand, the research aims to develop practical recommendations based on the data analysis and the knowledge collected from previous studies in the relevant industry. In the current economic crisis, it is evident that marketing strategies would be conducted with a limited budget to maintain business throughout the crisis.

Influencer marketing should be applied effectively based on the research's findings and previous results that proved that customers' influencer in their community is the most influential factor on gen Z customer purchase intention. The author comes up with solutions that use customers' influence on their community to express a brand's message and advertise its product and service rather than KOLs' influencer.

Besides, gen Z are young people who have a high ego, are self-centred and want to make decisions after collections g sufficient information from many sources. Thanks to technology development, they can approach information more efficiently, connect with other customers to consult with them about the products or service, and be persuaded by accurate opinions rather than famous influencers on social media.

Based on the influencer model defined by Brown and Fiorella (2013) named Customer-Centric Influence Marketing Model, the recommendation should be conducted because brands had better centre customers and drive their influence towards their people around them. For example, brands would organise social media campaigns that can call for their volunteer participation, such as expressing their feelings and perspectives, positively sharing their moments and stories relevant to the brand's meaningful messages but not directly related to products services.

All touch the customer's right insights so that the message will be spread out in the small but potential community and efficiently help the marketing strategy. The KOLs marketing strategy should be consistent with marketing influencers to express the messages more widely and improve customers' trust in products and the brand.

5.2. Limitations and Further Research

The research remains two main limitations. Firstly, the research only attracted the participants in Ho Chi Minh City and Da Nang city, and a few in some other provinces in Vietnam. Each area has its lifestyle, living standard, culture and education, so the collected result in different provinces would be differentiated from others. Therefore, the research lacks generalizability for the whole country.

Because of limited time and financial resources, the author was not able to extend the scale of the research to different areas around the country to collect much more samples in order to be able to represent Gen Z popularity. The other limitation is that the research only aims to determine how influencer marketing impacts Gen Z customer purchase intention.

The process from intention to making the decision is affected by many factors that need further research. Besides, the author will further research the association between customer purchase intention and customer purchase decision based on this research to contribute to the study of influencer marketing in Vietnam.

5.3. Conclusion

According to the results analyzed above, it is possible to conclude the research model that influencer marketing would have an impact on gen Z customer purchase intention in Vietnam through 4 factors: perceived influencers' credibility, perceived expertise of influencers through their informative value, entertainment value and peers' review and recommendation.

The H1: Perceived Influencers' Credibility positively affects consumer purchasing intention, meets all the requirements, so it is accepted in the research model. Some previous studies also proved this statement as mentioned in the literature review above, such as Chu and Kamal (2008), Dimitrova (2014), Lee and Koo (2015), Jabr and Zheng (2017) and the study conducted in Vietnam's market by Nam and Dan (2018). Therefore, it can conclude that perceived influencers' credibility positively impacts Gen Z customer purchase intention in Vietnam.

The H2: Relevance of products and targeted consumers to influencers positively affects Gen Z consumer purchasing intention in Vietnam, cannot be supported by the finding of this research due to the greater than 0.05 sig value of RE in regression analysis. Although

many coefficients showed the correlation between this factor and the dependent variable, PI, it still does not have sufficient evidence to be stated in the research model.

The result is in contrast with all the results confirmed by Hosany and Martin (2012), Choi and Rifon (2012), Liengpradit et al. (2014) and Xu (Rinka) and Pratt (2018). As a result, due to the difference in countries' culture and age categories, the statement does not state the same result. On the other hand, the study conducted by Nam and Dan (2018) within Ho Chi Minh City that stated customer purchasing intention is affected positively by the relevance between products and influencers. Therefore, this factor should be researched further because both the difference and similarities in lifestyle, income and education of Gen Z customers between provinces in Vietnam need to be analyzed and accurate and objective.

The standardized beta of variable ENT is 0,241, so that it has sufficient evidence to support hypothesis H3: Perceived Expertise of Influencers positively affects Gen Z consumer purchasing intention through informative value given by them. This result is also similar to many previous studies conducted by Smith et al. (2005), Yadav et al. (2013), Bergkvist et al. (2016), Hall (2016), Djafarova and Rushworth (2017) and Lou and Yuan (2019). In this research, influencers' perceived expertise (EXP) is the second most influential factor in Vietnam's gen Z customer purchasing intention.

Hypothesis H4: Entertainment value is associated with Gen Z customer purchase intention in Vietnam is the statement having two different results: Dao et al. (2014) stated that entertainment value could positively impact customer purchase intention while Lou and Yuan (2019) concluded that this factor has no impact on it. In this research, thanks to the standardized beta 0,211, this hypothesis can be supported and confirmed in the research model.

The last hypothesis H5: Peers' review and recommendation positively affect Gen Z consumer purchasing intention, is also accepted in the model, and this factor is the most influential factor on gen Z customer purchase intention. The result is also consistent with previous researches wrote by Lu et al. (2014).

As a result, the research model can be described as:

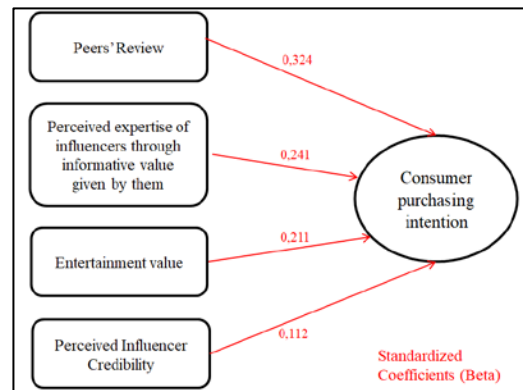


Figure 2: Standardized coefficients (Beta)

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