

Factors Affecting Influencer Marketing Vs. Social Media-An Empirical Study

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Abstract

Social media and influencer marketing are currently recognized by every organization as relevant intermediary because they enable brands sometimes-difficult-to-reach stakeholder groups by connecting the intended target groups with the brands while maintaining direct contact with their followers. This study was aimed to discover the factors that determine the effectiveness of these Social media & Influencer marketing when promotion a brand or product. Engagement is an important element that influences influencer rates. In actuality, engagement rates are frequently given much more weight by marketers than the number of followers. This study has been done by expecting a systematic literature study. A query has been made which led to 152 papers.

Key words- Brands, Social Media, Influencer, Stakeholder, Marketing

INTRODUCTION

Social media marketing refers to the use of websites and social media platforms to advertise a good or service. Social media marketing is growing in popularity among both practitioners and researchers, despite the fact that e-marketing and digital marketing are still the most used terminology in academia Influencer marketing is a type of social media promotion that uses product placement and endorsements from figures with a reputedly high level of expertise in their respective fields. An association between a brand and an influencer is known as influencer marketing. Through numerous media platforms, including Instagram and YouTube, the influencer advertises the brand's goods and services. Influencer marketing, which should not be confused with celebrity endorsements, does more than just link a well-known personality to a brand. Influencers need to be respected members of a certain group and have a devoted following. Additionally, they frequently have information or experience about the product or service they are advertising. Since most opinion leaders draw their following from social media platforms, influencer marketing and social media marketing are closely intertwined. Given that social networks are used by half of the world's population, this channel allows you access to a sizable audience.

Even better, influencer marketing gives you access to audiences that conventional advertising is unable to reach. Although two-thirds of customers use ad blockers, the same people voluntarily follow influencer recommendations. 80% of consumers have made a purchase after hearing about it from an influencer.

Influencer marketing has been demonstrated to be beneficial by brands that already use it. According to 89% of marketers, influencer marketing's return on investment is on par with or superior to that of other marketing channels. It makes sense that 17% of businesses allocate more than 50% of their marketing budget to influencers.

Thus, in the era of social media and ad fatigue, influencer marketing is essential. This marketing channel generates outstanding outcomes and aids in brand trust-building. Let's now discuss the other advantages that influencer marketing offers.

INFLUENCER MARKETING VS. SOCIAL MEDIA

Influencer marketing is a subset of social media advertising that comprises product placements and endorsements from celebrities with significant followings, such as Kendall Jenner. Any industry can have influencers, and they utilize their voice to promote brands and build promotion and trust. According to a recent study by Clever Real Estate, 44.7% of American internet users between the ages of 18 and 34 had purchased a good or service that had been recommended by an influencer. And approximately a third of the consumers polled by Adtaxi indicated they bought anything after seeing an influencer's post. Social media has completely changed how businesses operate and how consumers expect to interact with the brands they choose. And at its core is narrative—true storytelling. Marc Mathieu, the CEO of Samsung USA, stated in an interview with Ad Age, "Marketing used to be about creating a myth and selling it. It is now important to discover the truth and communicate it. It's crucial to be open and to concentrate on delivering a tale in a way that's highly relatable, funny, and honest.

Additionally, the tendency is to utilize AI and machine learning (ML) with enormous consumer data sets to understand how people react to blogs, influencers, and other content because the kinds of tales that people find compelling differ greatly amongst individuals. Social media marketing is often experienced by consumers as a personal extension of your brand's voice on social channels. Influencer marketing, on the other hand, leverages the "social capital" of individuals your target audience trusts to expand awareness and affinity toward your brand. Consumer product research can be a major factor in offline decision-making when done online. Marketers now have additional chances to diversify their strategy outside conventional mass-media channels thanks to social media. Influencers are frequently used by brands to spread their marketing messages. Because of their connections to their fan base, online influencers who curate personal brands have emerged as valuable marketing resources. Influencers on social media become thought leaders among their following and may possess persuasive qualities including attractiveness, likeability, subject-matter expertise, and perceived good taste. Social media's interactive and intimate features enable the development of para social interactions between influencers and their followers, which has an effect on consumer behaviour. Social media influencer marketing reaches users of ad blockers.

In order to discover influencers and assess their level and type of influence, market research approaches can be utilized. "Activists" participate in groups like local communities, political movements, and charitable organizations. The social networks of "connected influencers" are extensive. Others have confidence in "authoritative influences." People with "active minds" have a wide variety of interests. Early adopters (or market laggards) are referred to as "trendsetters." Influencers for the majority of business-to-consumer (B2C) marketing could be regular people who have sway over their target market. Influencers can be many and include consultants, government-backed regulators, financiers, and user communities in high-value business-to-business (B2B) transactions.

IMPORTANCE OF INFLUENCERS MARKETING AND SOCIAL MEDIA TO GROW BUSINESS

In recent years, influencer marketing has grown at an unparalleled rate. However, the approach that some previously dismissed as a fad has completely revolutionized digital marketing. If word-of-mouth marketing is still the most effective strategy available, then replicating it overall through social media seems to make perfect sense. The best part is that influencer marketing's continuing expansion has shown to be advantageous for both brands and influencers in similar ways.

No one can dispute the success of influencer marketing at this time. A strong influencer marketing approach may be just what the doctor ordered for brands trying to increase consumer trust, brand awareness, and a host of other advantages.

INFLUENCERS DRIVE CONVERSIONS

Influencers have the innate capacity to point their followers toward a brand's goods or services. Consumers are increasingly looking to influencers, as we just mentioned, for advice on the goods or services they should purchase.

Today's consumers rely on 'influencer' recommendations to the tune of almost 50%, and a startling 40% of them claim to have made a purchase after seeing it advertised.

INFLUENCERS OFFER LONG-TERM ADVANTAGES

Influencer marketing is a long-term strategy, much like SEO. You shouldn't anticipate a significant rise in revenue from a single influencer post (unless that influencer is Kylie Jenner, maybe). Influencer marketing should be viewed by brands as a long-term, relationship-based strategy rather than merely a one-time push. The same tenet holds true for influencers and influencer marketing: developing customer trust in your company takes time. Recommended on Instagram, YouTube, or Twitter.

INFLUENCER CONNECTIONS

Building lasting relationships is just as important to the success of an influencer campaign as the numbers themselves. A solid relationship built with an influencer can lead to a long-lasting partnership that benefits both the influencer and the brand by generating long-term outcomes. More than 37% of influencers claim they prefer long-term partnerships with brands than one-off collaborations.

YOUR BRAND BENEFITS FROM INFLUENCERS CREATE A SENSE OF AUTHORITY AND TRUST

Influencer endorsements' underlying philosophy is a rather straightforward one. The brand they promote gains an instant feeling of legitimacy when a celebrity, social media personality, or industry insider shares content about it on social media. On the basis of the mood and support of the influencer, if a company can get a person with industry authority to notice and identify its brand, it creates a view that the brand is a reliable business and an industry leader. In the current business environment, establishing authority and trust is

INFLUENCERS INCREASE BRAND RECOGNITION

Your placement and reach in the market are increased by using influencer marketing. Users of social media can discover more about your company, your narrative, and the goods and services you provide. One of the most obvious advantages of social media marketing is the contributions influencers make to raising brand awareness. Additionally, collaborating with an influencer who has the power to make a difference signals to people that your brand is a leader in your sector.

CONCLUSION

Social media marketing refers to promoting one's brand and products on various social media platforms like Instagram, Facebook, YouTube etc while influencer marketing refers to partner with influencers to get one's brand and products get promoted. However, we have noticed that influencer marketers also use social media platforms to promote brands. Social media has had a dramatic evolution over the past 15 years, going from a networking and hobby platform to a virtual depiction of the real world. Now anything may happen on social media platforms, from a discussion to a real purchase. Therefore, it is essential for all brands to be active on social media, build a positive brand reputation, and engage in dialogue with customers. Do you recall a time before social media? The most common media for advertisements were television, newspapers, radio, and billboards. And the best method to make an effect used to be through endorsements from well-known athletes, actors, and TV personalities. Another group of celebrities has emerged as a result of the growth of social media. Those that excel in their fields in terms of knowledge, interest, effort, etc. but aren't necessarily in the news. These are the individuals that other people look to for guidance, ideas, and inspiration. They might not be well-liked in the real world, but they have a sizable internet fan base. According to the findings, an influencer is more successful at recommending a product than a celebrity since they are perceived as more relatable by the target market. An Instagram influencer is also

perceived as being more reliable. Therefore, compared to consumers exposed to standard celebrity brand posts, those exposed to influencer brand posts exhibit more favourable opinions toward the endorsed brand, experience a stronger social presence, and feel more envious of the influencer. Customers like their endorsement better as a result, and they are more likely to buy that product. Thus, trust and similarity were crucial considerations for influencers. Additionally, research have shown that "credibility" is the most significant and widely acknowledged factor. Particularly, source credibility affects consumer propensity to buy.

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