

INFLUENCER MARKETING*

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Abstract: *Social media started as a group of platforms where the main goal was to socialize, post pictures, videos, and update your current thoughts, feelings, and location. Over time, social media platforms have begun to expand the type of activities they offer. Thus, social media has become a new alternative for marketing activities provided by various companies. One of the latest online marketing techniques is called Influencer Marketing. This article presents the analysis of several specialized articles, as well as the results of research conducted in this field. It further highlights the current state of knowledge about influencer marketing, the role of influencers in social media, as well as possibilities for future research studies.*

Key words: *influencer marketing, digital marketing, influencer market, influencers*

1. Introduction

Marketing is one of the most dynamic field being in a continuous change. We are in a digital era where companies and target markets must keep up with the evolution of technology, mindsets, various types of behaviours, market competition and of course with the threats and opportunities offered by the market. Brands are the ones that need to adapt to the target market. Thus, in an era where any information about a product or a brand is searched on the Internet, the biggest companies have started to invest heavily in digital marketing.

Over time, social media platforms such as Facebook, Instagram, have begun to expand both the type of activities and the digital opportunities they offer. Thus, social media has become a new alternative for marketing activities provided by various companies (Appel et al., 2020).

2. Theoretical framework

Nowadays, the TV stations, newspapers, the radio stations are no longer the main sources of information for consumers. Instead, consumers prefer to use social media

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*Paper presented at International Conference „Inclusive and sustainable economic growth. Challenges, measures and solutions” (ISEG 2022), May 2022, Braşov, Romania.

channels and platforms to get easily and very quickly all the information they need (Hair, Clark, and Shapiro 2010).

Gottfried and Shearer (2016) have noted that millennials and younger generations use often social media platforms to gather information. Widespread use of social media has led to an increase in the number of people using these platforms to gather information to help make purchasing decisions (Hu et al., 2020).

According to statistics provided by <https://www.statista.com>, Instagram is one of the most popular social networks worldwide, reaching 1 billion monthly active users at the end of 2018. Even though it is still smaller in absolute numbers compared to other platforms like Facebook or YouTube, Instagram boasts the highest engagement rate (Sprout Social 2019).

With the growing use of Instagram platform, users have developed the desire to share with their virtual friends all their experiences, either good or bad. Therefore, both ordinary people and celebrities have started to express their opinion about various products, brands and experiences on social media networks (Duani, Barasch and Ward, 2018). According to Insider Intelligence, as of 2020, Instagram crossed the threshold of 1 billion users globally (Enberg, 2020). This fact has led big brands to introduce into their marketing strategy promotional activities based on collaborations with people who are highly visible and active in the online environment, especially on Instagram.

People's desire to read various reviews and lots of honest feedback online has led some individuals to offer their opinions through social media in a professional way. Today they are called influencers (Audrezet, Kerviler, Moulard, 2020). Marwick states that the profession of "influencer" was born with the increasing relevance of social media networks in the everyday life of every person (2013).

Influencer marketing is a relatively new field, collaborations between companies and influencers have become increasingly popular in recent years (Belanche et al., 2021).

The authors of article called "*Disclosing Instagram Influencer Advertising: The Effects of Disclosure Language on Advertising Recognition, Attitudes, and Behavioral Intent*" define influencer marketing as a marketing activity where the main purpose is to promote a product or a brand, activity that is carried out between companies and influencers (Evans et al., 2017). Three years later Martínez-López et al. (2020) formulated a more complex definition, stating that "*influencer marketing is the use of opinion leaders (influencers) both celebrities and non-celebrities that have a large following on their social media platforms, and in turn this allows for the co-creation and participation of influencers and consumers to the brand image*" (2020). Although some celebrities can also be influencers, there is a difference between the two categories: celebrities are known for their non-social activities, and influencers for their exclusive online activities (Tafasee, Wood, 2021). Moreover, influencers from the non-celebrity category build a career in the online environment, where they seek to maintain as strong and direct relationships as possible with their followers. The main purpose of their career is to inform, but also to influence the thoughts and behaviours of the members of their community. The main attitude that is wanted to be influenced within influencer marketing campaigns is the buying behaviour (Dhanesh, Duthler, 2019).

These people known as "influencers" are third parties and independent individuals characterized by their ability to reshape the attitudes of their audience in social networks (Belanche et al., 2021).

Therefore, influencer marketing is a new strategy that is increasingly being adopted by companies. It could be defined as the use of influential opinion leaders (influencers), with many followers on social platforms to stimulate positive attitudinal responses and behaviours of followers (consumers) regarding brand interests through the use of shared posts on such platforms and which also allows influencers and followers to participate in the co-creation of brand image on social media (Lou and Yuan, 2019).

Marwick has noted that "*a micro-celebrity is a person who works in social media, where the environment requires transparency, exhibitionism, authenticity, authenticity, and presence and presence*" (Nyrhinen 2021). Social media influencers are a new version of marketing tactics. In the wider world of Instagram celebrities, "micro-influencers" are people who can reach between 1,000 and 40,000 followers on a single social media platform (Tafasee and Wood, 2021).

In the article entitled "*The future of social media in marketing*", micro-influencers are described as lesser-known people compared to stars. However, they have a higher degree of influence due to the large number of followers as well as due to the concordance between the content created by them and the preferences of their followers (Appel et al., 2020).

Influencer marketing has become an effective tool for brands that want to connect with their consumers through influencers and social media (Tafesse and Wood, 2021).

Lou and Yuan (2019) describe influencer marketing as a marketing form where marketers and brands make investments in chosen influencers who will create and promote branded content on various social media platforms.

According to a study carried out in 2020, most medium and large enterprises spend at least 11% of their marketing budget on advertising through social networks, on various platforms, including Instagram, Facebook, Pinterest, Twitter and LinkedIn (De Oliveira et al., 2020). Most marketers emphasize that in order to strengthen a genuine relationship between a brand and consumers it is very useful to include influencers in the marketing practices used (Chopra, Avhad and Jaju, 2020). In 2018, the Association of National Advertisers (ANA) report showed that in 2017, approximately 58% of companies signed partnerships with approximately 25 influencers, which means that marketers want to have deeper connections between influencers and consumers (Conick, 2018).

The planning of digital marketing strategies is based on the characteristics of traditional marketing, so companies that include online campaigns in their marketing activities must identify the real needs of consumers, customize the campaign message, as well as its content. Each community in the online environment is distinct and in order to maintain a long-term relationship it is necessary to maintain a high level of satisfaction among all community members (Kang, Park, 2018).

Instagram is the preferred social network for marketers to run influencer marketing campaigns (InfluencerMarketingHub, 2020). The visual nature of this social network is a determining factor in its success and its choice by influencers.

According to the reference report prepared by Werner Geysler influencer marketing industry is set to grow to approximately \$16.4 Billion in 2022 (InfluencerMarketingHub, 2022).

The inclusion of marketing in the activities on social networks is an often debated topic. Aspects such as perceived usefulness (Chang et al., 2015) and relevance (Jung, 2017), interactivity, but also organizational reputation (Boateng and Okoe, 2015) have a high degree of influence on purchase attitudes and behaviours when it comes to digital marketing campaigns. All this was also confirmed by Alalwan (2018), who stated that the positive attitude of consumers regarding advertisements on social networks positively influences the decision-making process of purchasing the products targeted by those advertisements.

To carry out a digital marketing campaign, companies can use one or more social media platforms, including Facebook, Instagram, Snapchat or Twitter. The choice of a platform depends primarily on the type of target audience, as well as the desired marketing strategy. For example, for the young audience the Snapchat platform is more appropriate. According to the research carried out by Chen and Lee (2018), Snapchat is the most suitable platform for carrying out digital marketing campaigns aimed at young people. Young consumers consider that this platform is more intimate when compared to others, but also more dynamic.

Influencers are even seen as friends because they share with their "virtual friends" information, opinions about various products and brands and even tell various incidents from everyday life. Due to the common language and the personal experiences they share, strong and, in most cases, long-lasting relationships are created between influencers and followers (Jin, Ryu, 2020). The Word of Mouth Marketing Association defines influencer marketing as: "the action of a marketer who identifies and engages influencers to share information with influencers in pursuit of a business goal." Word of mouth promotion ("WOM") is a well-known effective marketing technique that relies on the endorsement of information by trusted individuals (Goanta, Ranchordás, 2020).

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