



A Study on Building Brand Awareness Using Influencer Marketing

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INTRODUCTION

Influencer marketing focuses on key individuals instead of the entire target market. Traditionally, it involved celebrity appearances in commercials or billboards. Nowadays, social media platforms like Instagram, Snapchat, Twitter, and YouTube have expanded the options for companies to showcase their products through influencers. Consumers increasingly rely on fellow consumers for purchasing decisions, making influencer marketing more popular. It enables businesses to leverage the trust and credibility influencers have with their followers, reaching new audiences and building brand awareness. Moreover, it can drive sales by promoting specific products or services.

Industry Profile

The global influencer marketing platform market was valued at USD 10.39 billion in 2021, projected to grow at a CAGR of 33.4% from 2022 to 2030. Brands are shifting from traditional celebrities to online influencers for product endorsements. Influencer marketing has become an integral part of mainstream branding strategies, combining celebrity endorsements with content-driven marketing. Social media platforms like Instagram, Facebook (Meta), Pinterest, and YouTube are widely used for influencer marketing. The COVID-19 pandemic accelerated the popularity of influencer marketing platforms, with increased social media usage and limited traditional advertising options. The search and discovery segment aids in finding suitable influencers, while analytics and reporting assist in campaign analysis. Large enterprises and SMEs both benefit from influencer marketing, with the latter focusing on collaborations with micro- and nano-influencers. The market shows promising growth with notable collaborations, investments, and technology advancements by major players. The report provides comprehensive market insights and forecasts, highlighting market trends, competition, and strategic initiatives. Data Bridge Market Research estimates the influencer marketing platform market to reach USD 69.92 billion by 2029, growing at a CAGR of 32.50% during 2022-2029.

Statement of the Problem

Not long before technological advancements, scheduled television was virtually the only mass media consumers had access to and was one of the main platform marketers used to advertise to the masses. Today, with the creation of the internet and the popularity of social media platforms like Instagram, Facebook and YouTube, consumers have unlimited freedom and choice over the content they wish to view. This creates a problem for brands. As their target audience continues to spread out over various forms of media, it becomes increasingly difficult to reach them. As a result, marketers discovered that influencer marketing could offer a solution to the problem. It allows brands to locate and advertise directly to their target audience. This research is designed to understand the effectiveness of social media influencer marketing among the youth in Chennai.

OBJECTIVES OF THE STUDY

- To find customers' attitude towards social media influencer marketing
- To analyse the type of product mostly purchased due to social media influencer marketing.
- To predict the future trend of social media influencer marketing

REVIEW OF LITERATURE

Several studies have explored various aspects of influencer marketing and its impact on consumer behavior:

Farivar, Wang, and Yuan (2010) found that para social relationships have a greater influence on followers' purchase intention compared to opinion leadership. Jalilvand, Karchizadeh, and Samiei (2010) highlighted the rise of electronic word of mouth and its impact on consumer behavior. Tejavibulya and Eiamkanchanalai (2011) emphasized the significance of opinion leaders in purchase decisions, influenced by factors such as product involvement and cultural background.

Barreda et al. (2015) stressed the importance of creating brand awareness in online social networks. Isosuo (2016) examined how followers perceive content marketing from influencers and the value of their opinions. Woods (2016) explored the emergence of influencer marketing from the perspective of advertising agencies.

Glucksman (2017) analyzed the factors that contribute to a social media influencer's success in communicating a lifestyle brand. S.V Jin, A Muqaddam, and Ryu (2019) compared the effects of Instagram celebrities and traditional celebrities on source trustworthiness and brand attitude, concluding that influencer marketing is an effective branding strategy. Genç and Öksür (2019) focused on brand collaborations with YouTubers and their influence on consumers.

S Venus Jin (2020) investigated the dynamics of consumer behavior towards Instagram celebrities, leading to para social interaction, envy, and compulsive buying tendency. Casalo, Flavian, and Sanchez (2020) analysed the antecedents and consequences of opinion leadership on Instagram. Taylor (2021) discussed the future of advertising research, highlighting the importance of social influencers.

RESEARCH METHODOLOGY:

RESEARCH DESIGN

- Nature of the study: This study is based on both analytical and descriptive in nature, with support of primary and secondary data.
- Nature of the data: The study is based on both primary and secondary data.

SOURCES OF THE DATA

- Primary data will be collected through online questionnaire.
- Secondary data will be collected from various sources such as books, journals, newspaper, internet etc.

POPULATION/ SAMPLE SIZE

The sampling size selected for the study is 50

SAMPLING TECHNIQUE

Nature of population: Target population is the young and middle-aged people in Chennai aged between 18 to 50 years who are social media users.

Sample size: The sample size selected for the study is 50

Sampling method: Samples for the study are selected through convenient sampling technique.

TOOLS FOR DATA COLLECTION

- Questionnaire
- Google forms

DATA ANALYSIS AND INTERPRETATION

1. Hypothesis

H₀: There is a positive relationship between 'Social Media Familiarity' of respondents and their engagement. (ACCEPT)

H₁: There is no relationship or negative relationship between 'Social Media Familiarity' of respondents and their engagement.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Age	50	19	31	24.24	2.512
Purchase Frequency	50	1	4	1.80	1.143
Content awareness from Influencers	50	1	5	2.92	1.322
Awareness of Services	50	1	5	2.60	1.340
Communication Alignment	50	1	5	2.42	.992
Recommendation Likelihood	50	1	5	2.68	1.186
Social Media Familiarity	50	1	5	2.56	1.402
Social Media Engagement	50	1	5	2.72	1.471
Influencer Relevance	50	1	5	2.64	1.396

Offers and Services Satisfaction	50	1	5	2.5 4	1.265
Possible Engagement	50	1	5	2.9 4	1.490
Valid N (listwise)	50				

Correlation

		Social Media Familiarity	Social Media Engagement
Social Media Familiarity	Pearson Correlation	1	.721**
	Sig. (2- tailed)		.000
	N	50	50
Social Media Engagement	Pearson Correlation	.721	1
	Sig. (2- tailed)	.000	
	N	50	50

2. Hypothesis

H₀: There is a significant relationship between 'Age' and 'Awareness of Social Media Content from Influencers' (REJECT)

H₁: There is no significant relationship between 'Age' and 'Awareness of Social Media Content from Influencers'

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.17 8	.03 2	.011	1.315

ANOVA

Model	Sum of Squares	df	Mean Square	F	Sig .
Regression	2.713	1	2.713	1.5 70	.216 ^b
Residual	82.967	48	1.728		
Total	85.680	49			

Coefficients

Model	Unstandardized Coefficients - B	Unstandardized Coefficients - Std. Error	Standardized Coefficients	t	Sig
1 (Con stant)	.649	1.822		.35 6	.72 3
Age	.094	.075		1.2 53	.21 6

3. Hypothesis

H₀: There is significant difference in means between 'Possible engagement' and 'Recommendation Likelihood' (ACCEPT)

H₁: There is no significant difference in means between 'Possible engagement' and 'Recommendation Likelihood'

ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Possible Engagement	Between Groups	14.828	3	4.943	2.419	.078
	Within Groups	93.992	46	2.043		
	Total	108. 820	49			
Recommendation Likelihood	Between Groups	8.66	3	2.888	2.206	.100
	Within Groups	60.217	46	1.309		
	Total	68.8 80	49			

Paired Samples Test

	Mean	Std. Deviation	Std. Error Mean	95% Confidence Interval of The Difference		t	df	Sig. (2-tailed)
				Lower	Upper			
Content awareness from Influencers Awareness of Services	.320	.891	.126	.067	.573	2.540	49	.014

FINDINGS

- Majority of people who are aware of the brand that are promoted by influencers are from Generation Z.
- It can be inferred that influencer marketing may not be an effective strategy for travel solutions company as most of them who were exposed to their promotions did not convert into customers.
- The influencer marketing for travel solutions could be effective for reaching a targeted audience, but not all individuals may be reached through this method alone.
- There is a significant lack of awareness among consumers regarding the products and services offered by a travel solutions company, with only a quarter of respondents reporting being familiar with the company's offerings. This highlights a potential need for increased marketing and advertising efforts to raise awareness and drive sales.
- Majority of respondents were neutral, it can be seen that the travel solutions company has some room for improvement in customer satisfaction and word-of-mouth referrals.
- People are familiar with hashtags or social media campaigns that were created and promoted by GT holidays and influencers.
- People do not have a clear opinion on whether the influencers who have promoted the brand were a good match for the brand's value and identity.
- Only sometimes people are satisfied with the offers and packages provided by the company.

SUGGESTIONS AND RECOMMENDATIONS

- Need to evaluate their influencer marketing strategy and explore other marketing channels to increase their sales and customer base.
- Visibility and awareness-building strategies should be improved.
- It needs to identify specific areas of improvement and to determine the impact of changes made to the brand's communication strategy.
- The brand needs to improve its communication strategy to ensure that it resonates with its target audience consistently.
- There must be a good match for the brand's value and identity in the selection of influencers.
- There should be an improvement in terms of the variety or quality of their offerings in GT holidays.

CONCLUSION

- We conclude from our study that the market research which took place that the travel solutions brand needs to focus on improving their marketing and communication strategies to increase awareness and drive sales.
- While influencer marketing may be effective for reaching a targeted audience, it may not be the most effective strategy for all individuals. Additionally, there appears to be room for improvement in customer satisfaction and the quality of their offerings.
- The recommendations include evaluating their influencer marketing strategy, improving visibility and awareness-building strategies, identifying specific areas for improvement, and ensuring a good match between the brand's values and the selection of influencer.
- It is also important to improve the variety and quality of their offerings to satisfy customers and drive word-of-mouth referrals.
- By implementing these changes, the company can better position themselves for success in the increasingly competitive travel industry.

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