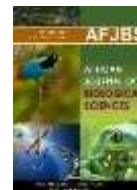


<https://doi.org/10.48047/AFJBS.6.Si4.2024.5604-5619>



African Journal of Biological Sciences



Influencer Marketing: A New Era of Marketing

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Article History

Volume 6, Issue Si4, August 2024

Received: 12 July 2024

Accepted: 13 July 2024

Published: 8 August 2024

doi: [10.48047/AFJBS.6.Si4.2024.5604-5619](https://doi.org/10.48047/AFJBS.6.Si4.2024.5604-5619)

ABSTRACT

Introduction & Research Problem: Marketing is related to spreading awareness of products or services, developing interest, and initiating action for purchase. Nowadays, markets are consumer-based, and several companies use various marketing techniques to attract customers. One of the marketing techniques is influencer marketing which refers to marketing the product through celebrities who have good brand images and huge followers. Influencer marketing means inducing prospective customers to purchase. It has become a trending method in the market and needs attention for successful application. So, it is a new researchable point to understand the concept of influencer marketing and how it is helpful for business firms.

Objective:-

1. To explore the concept of Influencer marketing
2. To understand how influencer marketing is helpful for a company.
3. To study the real-life example of companies using Influencer Marketing.
4. To know how influencer agencies are helpful for brands.

Research Methodology: The research is fundamental in nature and secondary data was used for the study purpose. This study is restricted to theoretical concepts only.

Finding and Suggestions: Influencer marketing is a growing marketing tool for the brand that helps them to create interest in customers to buy products. It is a cost-effective method that covers thousands of individuals at a single point in time. Advanced technology and social media platforms have increased their importance. Many companies are using this method but to make it successful, there should be a perfect correlation between influencers and brands' requirements. A negative correlation leads to negative ROI on influencer marketing.

Keywords- Influence, Influencer Marketing, Digital Strategy, Consumer Engagement, Brand Awareness, Social Media

1. Introduction:

We are in the era of digitalization. It is present everywhere whether it is industry, the service sector, or our day-to-day lives. Today's generation has an interest in laptops, mobile phones, and social media. Companies are using digital media platforms for attracting customers and influencer marketing is part of it. Social media has positively changed the scenario of advertising.

Influencer Marketing (IM) is a combination of two words– Influence and Marketing. Marketing refers to a process that starts with searching for the needs of consumers and finishes with satisfying them. Influence means changing the mindset of any person to get the desired result. A marketer uses several tools for attracting consumers like sale promotion, hoarding, providing discounts, and promotional offers and IM is one of the best techniques of marketing that is used to influence the minds of consumers for positive purchase decisions.

IM is a mixed model of old and new marketing tools as it uses celebrity endorsement and content-driven marketing campaigns. IM uses influencers to promote products or services. In other words, it is business collaboration with a person having a huge follower or significant social media presence with an aim to market their product or service. An influencer can be described as a person who has a large volume of followers and can influence them as a consumer. The influencer has the following features:–

- Have the power to influence the buyer's decision because of their authority, power, communication skills, and attraction power.
- From the company's point of view, they actively engage with different niche systems.

Gaurav Choudhary – He is one of the best YouTube influencers, who is a tech person. He started his channel “Technical Guruji” in the year 2015. He uploads videos related to new technology and his channel emphasizes on view that technology is an important part of life, and it is easy to understand if explained in the right manner or guidance.

Many individuals work as food bloggers, providing videos related to the food of various restaurants and influencing customer decisions about party venues. From the company's point of view, one of the best food bloggers is Ms. Priyanka, who runs a YouTube channel called Sadi Gaddi with Mr. Rishabh. Both individuals visit various restaurants and provide details about food quality, price, quantity, and more, helping customers decide which restaurant to choose for their parties.

Sandeep Maheshwari is one of the best motivational speakers who focuses on increasing positivity among the youth. He is a great influencer capable of transforming a negative mindset into a positive one. A large portion of the population uses social media tools daily and follows their role models or other individuals with significant followings. Thus, it is a good strategy for the company to use these influencers to reach prospective customers. A decade ago, influencers were primarily actors, actresses, and a few cricketers. Now, social media influencers have captured the market. If an entrepreneur wants to sell cosmetic products, they need to find an influencer with a good track record of promoting similar products or select a person with a large following.

COVID-19 hits the world and people used various social media platforms like Facebook and Instagram to express their feelings in the form of various pictures, content, or story. COVID-19 was the major stepping stone for increasing the popularity of social media.

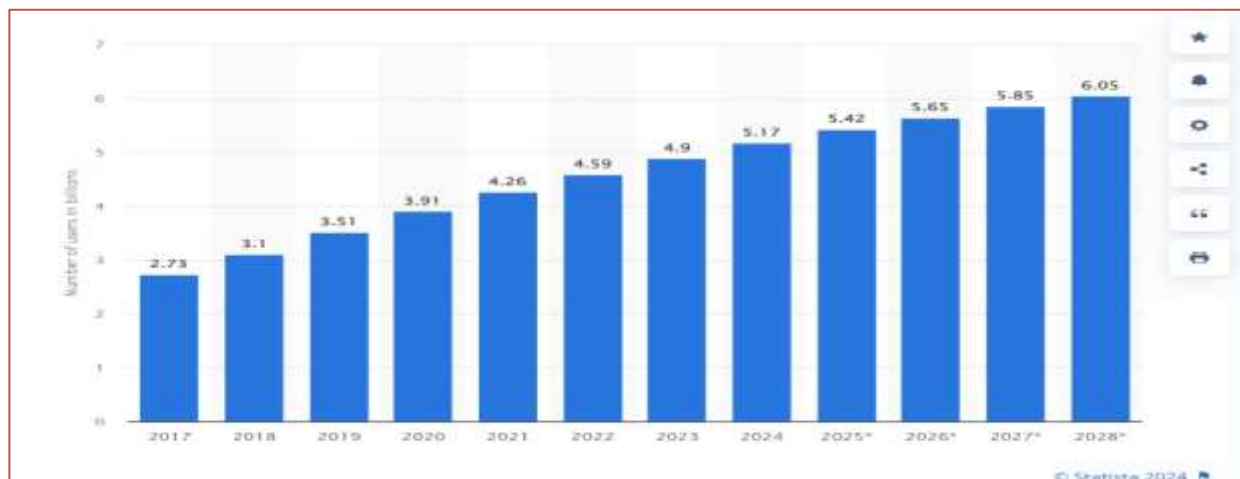


Figure 1 Number of social media users worldwide from 2017 to 2028(in billions)

Source – www.statista.com

The above chart shows that the numbers of social media users are increasing year by year and it is also estimated that it will also more up by the year 2028. The increasing rate reveals that there is a huge opportunity for the company to use influencer marketing and capture the highest market share.

According to the report” The State of Influencer Marketing in India” provided by EY and Collective Artists Network Big Bang Social disclosed that influencer marketing is in progressive mode and is expected to increase by 25% in the year 2024 to 2344 Crore and also expected to increase to 3375 Crore by the year 2026.

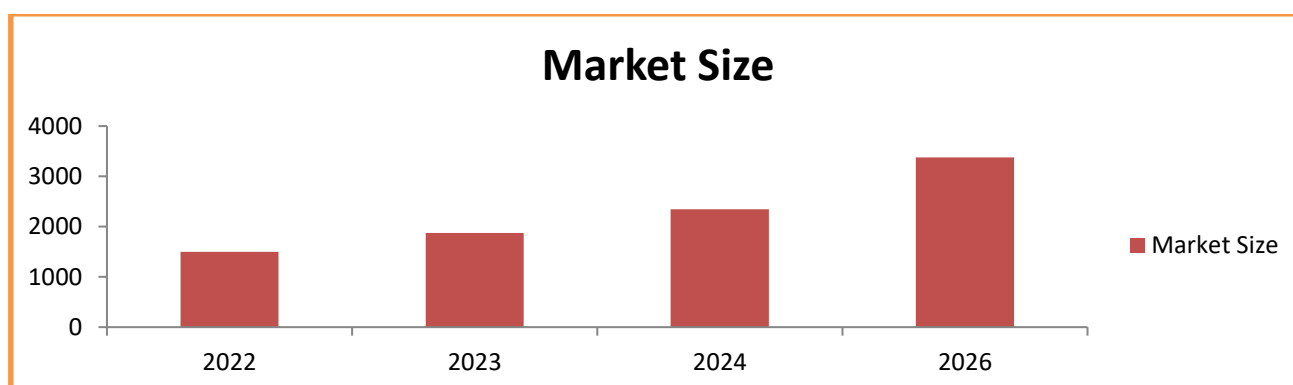


Figure 2 Influencer Market Size

Source – EY Report

The key points of this report were as:-

- 75% of brands are expected to use influence marketing as part of their marketing strategy.
- 56% of brands are investing more than 2% of their marketing budget on influencer marketing.

c) 71% of brands are using a fixed fee model and 29% are using the performance based fees method.

d) The Engagement rate and quality of the target market are two main criteria for analyzing the performance of influencers.

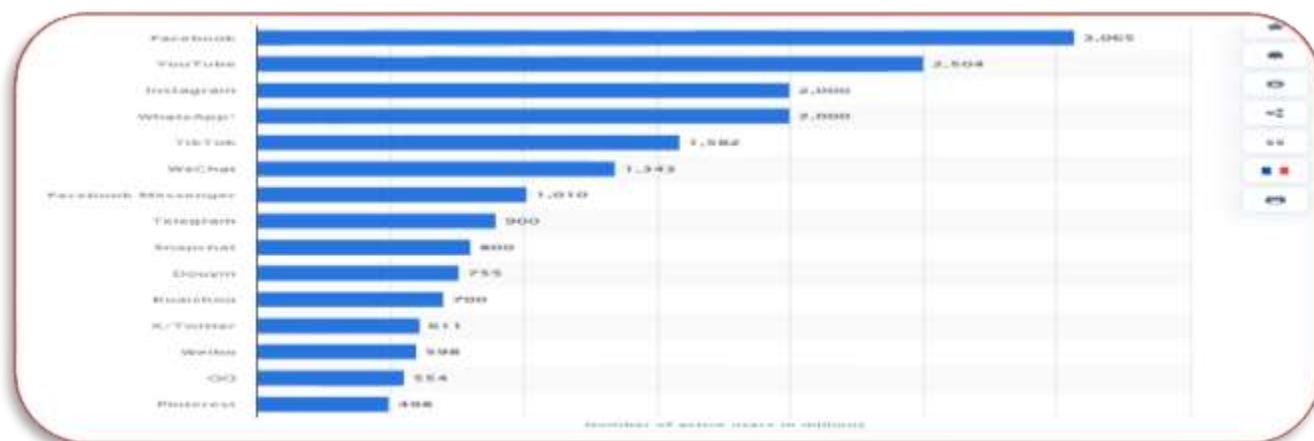


Figure 3 Most popular social networks worldwide as of April 2024, ranked by number of monthly active users

Source – www.statista.com

The above chart shows the number of users of various social media tools worldwide. It is clear from the chart that Facebook, Instagram, Youtube, and WhatsApp are leading players in social media tools that can be used to capture customer attention.

Importance of Influencer Marketing:

Influencer marketing is one of the ways of social media marketing. It means an endorsement of a product or service from any famous individual having huge followers in their field. The benefits of influence marketing are follows –

- Influence marketing is useful for increasing the market area. Influencer plays a crucial role in spreading awareness of products or services among the target market. Influencer communicates information to the target market and has the power to change the mindset of the target population toward the product.
- When any celebrities endorse a product on social media, it creates authentication about the product. Simply, if an organisation associates their product with celebrities, it creates a perception in the mind of consumers that the product is worthwhile and authentic.
- Nowadays the recommendation of an influencer is more powerful than a suggestion from family or friends. The Customer considers the influencer's suggestion worthy for them.
- Increasing the number of likes on social media for the product may be difficult in the case of a new product. Working with influencers makes it easy to increase the engagement of the public. When influencers post information about the product on his or her channels or social accounts, it will be liked by their follower and channel their mindset towards buying products.
- Sometimes, it is difficult for the firm to prepare customers to try the product because of a lack of trust, and repetition of purchase is again a difficult task for the firm. People have trust in influencers and can make buying decisions on the recommendations of influencers.

- f) Influencer marketing provides high ROI in comparison to other marketing channels. Influencer attracts more people and enables small businesses to scale up by getting more visibility.
- g) Marketing costs for a company are going at on higher pace due to high competition. Influence marketing is one of the cost-effective methods that cover large public at a single point in time. The cost of influence marketing depends upon the size of audience and niche in question.
- h) If company is collaborating with well-known celebrates or influencers, it requires less time to attract customers. Advertising campaigns take a considerable time for the creation of posters, editing, and choosing the platform for posting, in the case of influence marketing, generally outsource everything and save time.

OME Companies Using Influence Marketing:

- a) **mCaffeine** – It is an Indian company that deals in various personal care products. The company was founded in the year 2016 by Mr. Tarun Sharma and Vikas Lachhwani who utilized caffeine as an ingredient for personal care products. The target market of the company is young generations with high aspirations. IE for this company was not only sale-driven but also increased brand awareness and recall value. The company is using Alia Bhatt, Radhika Apte, Ileana D'Cruz, and Divyanka Tripathi as influencers. Alia Bhatt initiated a series of social media posts endorsing the skin and hair care products. Ileana D'Cruz, known for her beauty and fitness, serves as a brand ambassador, showcasing the effectiveness of the products in keeping skin and hair glowing and healthy.
- b) The Company is also dealing with various micro and macro influencers to promote its product to different segments of the audience. The company uses various campaigns like #Hair Caffeine, #Skin Caffeine, #Get High on Goodness by using videos that showcase how the product is good for hair, and skin and pure cruelty-free product.
- c) **Amazon** – It is one of the best E-Commerce platforms in India, and uses IE in collaboration with Indian actors, singers, and Youtubers to promote the product and increase awareness. Amazon started a new campaign “Aaj Kya Khareeda” by using ads on YouTube to demonstrate itself as a destination for buying everything like daily requirements or luxury products.
- d) **Yogabar**– It was founded in the year 2014 by Anindita Sampath Kumar which provides healthy food and drink to customers. It collaborates with various micro-influencers having small but more engaged followers. One of the successful influence campaigns was “**Inspire yourself first**” with fitness influencer and entrepreneur Arun Sharma.
- e) **Duroflex** – It is one of the mattress brands in India and is known for its comfortable and durable products. The company provides several categories of products to fulfill the needs of different customers. To increase awareness about sleeping essentials, duroflex launched a campaign with Alia Bhatt and Adarsh Gourav with the tagline “Asli Neend”. The company made a video advertisement in which Alia Bhatt found her friend Adarsh sleeping uncomfortably and this ad is a conversation to increase awareness of the product and also its USP.
- f) **Lenskart** – Mr. Piyush Bansal is the owner of the company and it deals in eyewear products like sunglasses, contact lenses, and eyeglasses. It has an online and offline (Stores) platform. It provides great deals and offers to attract customers. The company is in collaboration with Katrina Kaif for marketing purposes and started a campaign “I’m hooked”. A pair of sunglasses was sent to Katrina by Lenskart, and her social media post about it garnered likes from her extensive followers, leading to a significant number of customers visiting the Lenskart website.

Mr. Piyush's participation in the Shark Tank show also played a role in enhancing awareness and the brand presence of Lenskart.

Type of Influencer:

- a) **Mega Influencer** – This category of influencers, having more than one million followers, can create a significant demand for products and services. They often have a large team managing their social media accounts, making mega influencers the best source to reach a large audience simultaneously. For example, Katrina Kaif, with 79.6 million followers on her Instagram account, demonstrates the immense reach and influence such individuals can have.
- b) **Macro Influencer** – These are influencers having followers from 100000–1M. They are ideal for influencer marketing because of their worldwide range of networks or followers. These have the potential to generate significant exposure for their products and services. They have specific areas like fashion, beauty, Gym, etc. They have consistent growth in followers and collaboration.
- c) **Micro-Influencers** – They don't have huge followers. The follower range is from 10000 to 100000. They are more cost-effective for a company for collaboration purposes. Sometimes, it becomes typical for a firm to find authentic micro-influencers having no fake followers.
- d) **Nano Influencer** – They seem as a new breed of influencer. They have a smaller number of followers in comparison to the above-said influencers. The number of followers may be from 100–10000. They might be someone who has influenced the local neighborhood or community for example local government leader.

Negative Side of Influencer Marketing:

While influence marketing provides numerous benefits, there is little limitation which should be considered. For example, if the influencer is not fit to the product, it will back company's marketing effort. It can also impact the brand image and negatively affect goodwill.

- a) For IM, it is necessary to select an influencer who fits according to the requirements of the product. A mismatch of an Influencer and product may result in less effectiveness of the advertisement.
- b) Mistakes in the campaign like low-level content, controversial dialogue, and imperfect visualization may harm the goodwill of the brand.
- c) It is sometimes difficult to measure the ROI on influencer marketing investment, especially in situations when company is working with several influencers and using different social media platforms.

Matrices To Analyze Influencer Performance:

The business firm should consider the following matrix in order to analyses the performance of influencer marketing.

- a) Reach and Impression – It is one of the best and simplest method to analyses the performance of influencer. The term Reach means how many people saw the post. Impression means a number of times company's post was displayed regardless of whether someone interacted with it.
- b) Audience Growth – The Business firm also analyses the growth in a number of followers of influencers. It shows the goodwill, brand image, and power of influencers to attract customer.
- c) Brand Mention – It refers to the number of times that the brand is discussed on social media regardless of direct tag. Increase or decrease in mention number after influencer selection can be used as a parameter for the success of influence marketing.
- d) Conversion – It is the success rate or completion of a predetermine goal. Conversion means sales, signing up for softwares, subscriptions and downloading e-books etc.

Influence Marketing Strategy:

If any businessman wants to get the maximum benefit of influence marketing, he should use the following strategies.

- a) Define the goal and benchmark. The company should also decide how it will judge its performance.
- b) Identify the audience. The company needs to determine its ideal customers and target segment, identify the problems they are facing, and understand which social media platforms they are using. By answering these questions, the company can analyze its target audience.
- c) Establish the budget. This enables the company to know how much it can spend on marketing and how much it expects to get in return.
- d) Find a suitable influencer. It is crucial to evaluate how many followers the influencer has, their brand value, convincing power, and communication skills.
- e) Track progress against the standard. The company should monitor its progress, and if the actual results do not match the standard or if there is any deviation, it should re-plan accordingly.

Influence Marketing Agency– Meaning

They are the companies that work as a mediator between influencers and brands. They provide suitable influencers to brands that fit according to their requirement and the agency also manages the entire process. The following benefits are associated with them–

- a) These agencies have a network of various influencers across India. These agencies use their connections to reach out most suitable influencers according to the requirements.
- b) Sometimes, it happens that high-level influencers receive several emails and some emails may be missed due to the high volume of emails. Influencer mostly responds faster to influencer agencies' emails due to good relationships with them.
- c) Finding, collaborating, and negotiating is a time-consuming process for the company, and developing and maintaining all aspects of IM with limited resources is a crucial job. The agency has a specific team for this work which focuses on limited resources and correlates with requirements.

d) The success of IM depends upon the content quality. Influencer agencies have teams of experienced and innovative people who can produce eye-catching graphics, pictures, and stories, and convey more messages in less time while maintaining the interest of viewers.

Some Influencer Marketing Agencies:

a) Vavo Digital – This Company was founded by Ms. Neha Puri and Radhika Agarwal. They realized that there are problems on both sides of influencer marketing. It is difficult for brands to find suitable influencers who can create a demand for their product and on the other hand, influencers also struggle with unviable briefs and inconsistent gigs. To overcome this issue, they started a service of influencer marketing that satisfies the needs of both. They are operating in Delhi and Mumbai. They provide various services like influencer marketing, Influencer power branding, content amplification, and Vavo influencer academy. Currently, they expanded their business with UAE.

b) TechNians – The company was started by Gaurav Kaushik and Monica Gandhi and it works in three cities; Gurgaon, Mumbai, and Bengaluru. The company provides all essential services from digital to expert support. The company provides various types of services like branding, marketing communication, content writing, storytelling, and Illustration.

c) ChtrBox– The Company was started by Pranay Swarup. It provides services related to influencer marketing like powering brands by using high-quality content and collaborating with various types of influencers. The company also provides local language content for regional marketing. The company created content for Olay, Puma Suede, Uber Eats, etc.

d) BuzzFame – It is also one of the best influencer marketing agencies in India. It successfully connected with over 1000+ influencers, 100+brands and also achieved a reach of over 50 million and 10x engagement rate. The company was established by Mr. Sourav Jain with the aim of providing influencer marketing services as per their requirement.

e) Socio– Influencer – This Company is India's leading and trusted influencer marketing agency that provides a platform to connect brands with influencers for marketing campaigns. It closely monitors the dynamic social media environment and analyses the untapped opportunities for brands partners. The company has 200+ brands and has a connection with various celebrities like Sanaya Irani, Himanshi Khurana, Papon, and Nia Sharma etc.

Process of Influencer Marketing Agency:

a) **Selection of Influencer**– The first step is to identify influencers who fit according to the requirements of the product and have huge followers which may as a result increase the awareness of the product.

b) **Negotiation and Collaboration** – In this step, the brand and influencer negotiate the terms and conditions like compensation, content, type of social media, and performance metrics.

c) **Content Creation** – Influencers create content to demonstrate the brand's product and service. It can be in the form of videos, images, stories, graphics, blogs, and views.

d) **Distribution** – The influencer shares the sponsored content with his followers using various social media channels.

e) Engagement and Monitoring – It is necessary to monitor the performance of influencers and content based on engagement metrics for example likes, comments, and website traffic.

f) Analysis and Optimization – It is also required for a firm to know the impact of influencer marketing, like what was the revenue before the campaign and after.

2. Literature Review:

Influencer marketing's effectiveness is based on human psychology. Intimacy and trust are fostered by the one-sided relationships, or parasocial interactions, that customers have with influencers. The seminal work on parasocial interaction by Horton and Wohl (1956) describes how media celebrities fabricate a face-to-face connection illusion that has been extended to SMIs in the digital age. Influencers' psychological connection strengthens their ability to persuade and increases the effect of their endorsements.

Fiorella, S., & Brown, D., (2013), The author wrote a book on Influence Marketing and he connects influence marketing with social media, consumer decision-making process, Human Psychology, and also discusses 4M of influence marketing. The four Ms: Make, Manage, Monitor, and Measure—offer a methodical way to work with influencers. "Make" refers to producing engaging content, "Manage" to keeping influencer connections strong, "Monitor" to tracking influencer engagement and activity, and "Measure" to measuring influencer campaign effectiveness.

The emergence of social media platforms has completely changed how companies interact with their customers. Social media influencers, or SMIs, are becoming crucial in influencing the opinions and choices of consumers. Influencer marketing thrives on social media because it facilitates real-time engagement and tailored content distribution, claim Brown and Fiorella (2013). The 4M model is the result of their study, which highlights the connections between human psychology, social media, and the decision-making process of consumers (Make, Manage, Monitor, and Measure). It is impossible to exaggerate how social media has affected marketing tactics. Influencers on websites like YouTube, Instagram, and TikTok have changed the way that traditional advertising is done. According to Lee, J. E., & Watkins, B. (2016), these connections boost trust and engagement, which strengthens the persuasiveness of influencer endorsements. This research emphasizes how important it is for influencers to have a continuous and real online presence.

Abidin (2016) posits that influencers function as go-betweens for marketers and customers, leveraging their reach and credibility to endorse goods and services. A new marketing paradigm has resulted from this change, one in which social influence is the main factor influencing consumer behaviour.

SMIs have a major impact on the decision-making process of consumers. According to research by De Veirman, Cauberghe, and Hudders (2017), influencers' perceived reliability and authenticity have a big impact on consumers' opinions and buy intentions. This is in keeping with the theories put forth by Fiorella and Brown, according to which consumer psychology is important to comprehending the effectiveness of influencer marketing.

Influencer marketing's growth has sparked ethical questions, especially with relation to authenticity and transparency. Evans, Phua, Lim, and Jun, (2017) talked on the consequences of hidden sponsored material and the requirement for precise regulations to safeguard users. Their research demands more stringent laws to guarantee moral behavior in influencer marketing. Influencer fraud and shifting social media algorithms are only two of the difficulties that influencer

marketing encounters. Cocker, H. L., & Cronin, J. (2017) looked at the problem of false followers and how it affects the legitimacy of brands. To find real influencers, they advise using sophisticated analytics and stringent screening procedures. Influencer marketing makes use of psychological concepts to increase efficacy. According to Djafarova, E., & Rushworth, C. (2017) research, influencers can develop followers' trust and loyalty by projecting an air of relatability and genuineness. The effectiveness of influencer campaigns depends on this psychological relationship since it shapes the opinions and actions of consumers. Strategic preparation and execution are necessary for influencer marketing to be effective. Key tactics for utilizing influencers were noted by Glucksman, M. (2017), and these included data-driven decision-making, long-term collaborations, and content co-creation. These tactics guarantee impactful and well-targeted influencer marketing.

For ongoing development, assessing the effectiveness of influencer marketing initiatives is essential. According to Voorveld, H. A. M., (2018) indicators like ROI, reach, and engagement rates are crucial for determining how effective a campaign is. Their study emphasizes the necessity of strong frameworks for measurement in order to guarantee openness and accountability in influencer marketing. Although influencer marketing is popular everywhere, different cultures find it to be more or less beneficial. The cultural elements impacting consumers' reactions to influencer endorsements were studied by Jin, S. V., Muqaddam, A., & Ryu, E. (2019). Marketers should modify influencer techniques to conform to cultural conventions and beliefs, according to their research. Chopra, Anjali, Avhad, Vrushali, & Jaju, Sonali (2020) The authors have done their study on Influencer Marketing: An Exploratory Study to Identify Antecedents of Consumer Behavior of Millennials. The study aimed to identify the antecedents of influencer's effect on consumer behaviour. He used exploratory research and primary data using the interview method, for research purposes. Their study throws light on different aspects of influencer marketing that affected consumer behaviour. He used planned behaviour and social learning theory for research purposes to identify key factors that affect consumer behaviour. He found that consumers are more aware and know the difference between endorsement and genuine recommendation. To be a successful influencer marketing, it is necessary to use the right type of influencer who offers the right advice, and suggestions to attract customers. The fitment of influencers is necessary for brands because customers follow specified influencers for specific products. Kadam, Nimish, Deshmukh, Anindita, & Kadam, Rajashri, (2021) The authors have done their study on "A study on impact of social media influencers' endorsements on the buying behaviour of GEN Z, for lifestyle and electronics product category with special reference to Pune city. The objective of the research study is to know the impact of social media influencer and their endorsement on consumer's purchasing decision. The result showed that influencer marketing is a better source for capturing the market in comparison to traditional marketing methods. Most Gen Z customer follows social media and they also follow various influencers. Knowledge, popularity, and fan following are a few indicators that decide the impact level of an influencer. Sriram, K., Namitha, KP, & Kamath, G. (2021), The authors have done a study on Social Media Advertisements and their influence on consumer purchase intention. The objective of the study was to know how social media advertisement affects consumer purchase intent. They used survey and exploratory factors analysis. The findings showed that creative characteristics, attention-grabbing details, emotional appeal, and celebrity endorsement all affected consumer purchase intention. Venkatesh, R., Meleet, M., & Cholli, N. (2022), The authors have done their study on Influencer Marketing in Recent Times. The purpose of this study was to get an overview of the prospects and challenges of

influencer marketing and know its impact on consumer behavior. He found that influence marketing is a successful tool in the hand of marketers with the benefit of cost effectiveness. Knowledge, popularity, and number of followers are critical parameters for judging the level of influence of an influencer. If an influencer shares a false promise, customers can easily shift to another product as they have Google; they can find the reality of the product and shift to another one. Hake, C., Nath, U., & Kumawat, R., (2023), The authors have done their study on The Impact of Influencer Marketing on Consumer Behaviour: Effectiveness on Increasing Brand Awareness, Improving Brand Perception, and Driving Sales. The objective of the study was to explore the impact of influence marketing on consumer behaviour, brand awareness, perception, and driving sales. The study showed that influence marketing positively affected the above-said variables. The Authors also recommend that brand should choose their influencer partners based on their relevance, creditworthiness, and authenticity.

3. Research Methodology: –

- **Research Problem:**

Influence is a means to induce others to do something. In other words, influence means the aura of a person who has a considerable impact on the people. Nowadays, market is consumer-based, where a number of companies are using various marketing techniques to attract customers. One of the marketing techniques is influencer marketing which refers to marketing the product through celebrities who have good brand image and huge followers. It is obvious that we have some role models in our lives, and we follow them, if our role model uses the product of X Company, we will also try to use the same. So, this technique is helpful in increasing the count of customers. So, it became necessary for us to understand the concept of influencer marketing and how it is helpful for business firms.

- **Research Methodology:**

Only secondary data was used for research purposes. Secondary data is data which are readily available in the market and we can use it for our research purposes. Various blogs and research paper are taken into considerations.

- **Objective:**

- a) To explain the concept of Influencer marketing
- b) To understand how influencer marketing is helpful for company.
- c) To study the real-life example of companies using Influencer Marketing.

- **Limitation:**

- a) This study is restricted to theoretical concept only.
- b) The study is not based on empirical data so the results are only derived from the theoretical information and source.
- c) The reliability of results is not very much.

Results Discussion:

Objective 1:

To explain the concept of Influencer marketing:

Influencer marketing uses human psychology to build closeness and trust with customers, especially through parasocial interactions. This relationship, which has its roots in social media platforms, has a big impact on how consumers make decisions. The 4M paradigm (Make, Manage, Monitor, Measure) is presented by Fiorella and Brown (2013), who place special emphasis on methodical influencer engagement techniques. The capacity of influencer endorsements to improve brand perception, raise brand awareness, and stimulate sales is what makes them so beneficial (Hake, Nath, & Kumawat, 2023). But ethical issues like authenticity and transparency (Evans et al., 2017) present difficulties and call for precise legal frameworks (Voorveld, 2018).

In addition, cultural elements (Jin, Muqaddam, & Ryu, 2019) and demographic details (Kadam et al., 2021) affect how customers view and react to recommendations from influencers. De Veirman et al. (2017) found that influencers' dependability and trustworthiness are important in influencing consumers' attitudes and buy intentions. This highlights the significance of carefully choosing influencers and continuously assessing their performance (Glucksman, 2017; Voorveld, 2018). All things considered, influencer marketing is a dynamic and potent tool for contemporary marketers, fusing digital platforms with psychological insights to engage audiences genuine and favourably impact consumer behaviour.

Objective 2:

Impact of Influencer Marketing on Consumer Behavior:

Influencer marketing also affects consumer behavior and that is the biggest reason for the popularity of this technique. The basic condition is only that this should be done in the correct way otherwise it may create trouble for a company. It is helpful in building trust and creditworthiness with customers. When an influencer endorses produce, it creates a sense of authenticity and reliability that the old marketing approach cannot do.

It is also helpful in increasing awareness and buying interest in the minds of prospective customers. When influencers make any post on social media, it can cover a large audience a single point in time and also create interest in buying the product. The theory of social influence also works in that when people see someone is doing anything, they believe there is some good reason and justification for the same, and influencer marketing uses this concept for marketing their product.

When influencer promotes any product, they share their personal experience or stories which create an emotional connection between the brand and customer. Influencer marketing works on the Halo effect. The halo effect in the case of influencer marketing refers to the transfer of positive or negative aspects from the influencer to the brand they endorse. It is based on the theorem that if consumers like any one aspect of an influencer like his style, or communication skills, they are likely to develop positive aspects regarding the brand associated with an influencer.

Objective 3:

To study the real-life example of companies using Influencer Marketing.

Influencer marketing is a potent strategy employed by diverse companies to enhance brand visibility, drive sales, and cultivate consumer trust. Examining real-life examples elucidates how companies effectively leverage influencers to achieve their marketing goals. Here are five such cases:

1. mCaffeine:

- Celebrities like Alia Bhatt and Ileana D'Cruz, in addition to micro and macro influencers, are used by mCaffeine, which highlights the need of addressing a variety of audience demographics in order to increase brand awareness and product recall. Through the utilization of prominent figures and the execution of initiatives such as #HairCaffeine and #SkinCaffeine, mCaffeine proficiently conveys its brand principles and advantages.
- Through sincere endorsements and innovative efforts, the company's influencer marketing aims to strengthen its brand identity and cultivate consumer trust rather than just increase sales.

2. Amazon:

- With its "Aaj Kya Khareeda" campaign, Amazon aims to establish itself as a one-stop shop by utilizing a wide range of influencers, such as actors, singers, and YouTubers. Amazon effectively reaches a large audience by using relatable influencers and YouTube commercials to showcase its product range and dependability.
- This method demonstrates how Amazon uses influencer marketing to bolster its market leadership and increase customer engagement with a range of relatable and varied content.

3. Yogabar:

- The "**Inspire yourself first**" campaign by Yogabar and fitness influencer Arun Sharma highlights the use of micro-influencers, who have a more engaged fan following. By advertising healthy foods and beverages to a specific market, this focused strategy ensures more engagement and brand loyalty.
- Yogabar use micro-influencers to create a vibrant and active community around their goods is a prime example of how brands can use influencer marketing to interact with consumers on a deeper level.

4. Duroflex:

- "Asli Neend," Duroflex's marketing campaign starring Alia Bhatt and Adarsh Gourav, employs storytelling to draw attention to the advantages of their products and set them apart from competitors. The ad successfully spreads the word about the value of sleep and establishes
- Duroflex is a pioneer in the production of cozy, long-lasting mattresses. Influencer marketing shows how firms can improve brand image through relatable and powerful endorsements while educating consumers about the value of their products.

5. Lenskart:

- The partnership between Lenskart and Katrina Kaif as well as the company's owner participation in Shark Tank, demonstrate the two-pronged strategy of utilizing well-known influencers and maximizing media appearances to increase brand recognition. The "I'm hooked" campaign brought a lot of interest and traffic to Lenskart's website.
- Lenskart's approach demonstrates how well celebrity endorsements work in tandem with a purposeful media presence to increase visibility and boost brand reputation.

The real-life examples of mCaffeine, Amazon, Yogabar, Duroflex, and Lenskart demonstrate the versatility and effectiveness of influencer marketing. These companies employ a mix of celebrities, micro-influencers, and creative campaigns to enhance brand awareness, engage with target audiences, and drive consumer behavior. Through these case studies, it is evident that influencer

marketing, when strategically implemented, can significantly impact brand perception and consumer loyalty.

Conclusion & Suggestions:

In the era of economic uncertainty and global competition, many companies are cutting their budget and trying to get maximum output with minimum input. Every company wants to increase revenue, and product awareness with minimum cost and social media is one of the best ways for the same. Due to the development of social media platforms, influencer marketing has become an effective marketing tool that catches the interest of businessmen.

The AIDA model is utilized by many companies, focusing on Attention, Interest, Desire, and Action. It is essential for every influencer to attract attention from the public to generate interest in their minds. Influencer marketing has emerged as a potent tool for authentically spreading product awareness to target audiences in a cost-effective manner. From the company's perspective, credibility, authenticity, and the number of followers of influencers are crucial criteria for the success of influencer marketing, with content quality also playing a significant role. However, influencer marketing provides several benefits like cost-effectiveness, covering maximum potential buyers, and the benefit of the image of influencers, but on the other hand, influencer marketing is not free from challenges like calculation of ROI, ensuring authenticity and transparency, and finding the right influencer for the brand. Influencer agencies are working to overcome these challenges and trying to provide the best possible service to brands and influencers to satisfy both requirements.

Despite the challenges, influencer marketing is growing and advanced technology and social media platforms provide better opportunities for brands to collaborate with influencers. It is necessary for a brand to carefully select influencers, content of the advertisement and execute their campaigns to ensure maximum return on investment.

In summary, influencer marketing has a considerable role in the development of business firms. It helps to improve brand image, goodwill, and high engagement rate, and also cost-effectively improves SEO. However, it is noted that to select the right person who can be aligned with company's goal and audience. By doing it, business firms can make authentic and effective influencer campaigns in a successful manner.

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