RESEARCH ARTICLE

The Follower Fallacy: Revisiting Engagement Hypothesis by Evidencing Nonlinear Dynamics in Influencer Marketing

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The traditional premise posits a positive correlation between influencer following (indegree) and engagement metrics, covering likes, shares, comments, and so forth. This study aims to either affirm or dent this engagement hypothesis. Through a methodical analysis of engagement data, this research recognizes potential deviations from the anticipated linear trajectory. Contrary to antecedental social influence, campaign customization, indegree composition, and post components define diverse nonlinear trajectories, empirically challenging the existing research assumptions underlying hypothesis. By evidencing the multifaceted dynamics of influencer engagement, this study offers critical insights for marketers navigating the complexities of contemporary digital marketing landscapes, facilitating the optimization of influencer marketing strategies to enhance audience engagement and brand impact.

Keywords: Indegree, Engagement metrics, influencer count

JEL Classifications: M31, M37, C55

Social media influencers represent a distinct category of individuals who have gathered considerable attention and followership by curating and presenting an authentic online persona (Jain & Jain, 2023). These influencers leverage various social media platforms, such as Instagram, to share content that reflects their personal experiences, interests, and expertise (Argyris et al., 2020). The authenticity they convey is a key element of their appeal, as followers often perceive them as genuine and relatable individuals rather than traditional celebrities (Watts & Dodds, 2007). Through a strategic blend of engaging content, storytelling, and interaction with their audience, influencers cultivate a dedicated and loyal following (Grewal & Stephen, 2019). Unlike mainstream celebrities, social media influencers typically emerge from diverse backgrounds, and their rise to prominence is often from the grassroots, propelled by the organic growth of their online presence (Palalic et al., 2020). The crafting of an authentic online persona involves a continuous process of sharing glimpses into the influencer's daily life, preferences, and personal journey (Phua et al., 2017). The positive perception of influencers is enhanced by the interactive nature of social media platforms, where followers can engage directly with influencers through comments, likes, and shares (Campbell & Keller, 2003). This two-way communication fosters a community-like atmosphere, strengthening the sense of connection between influencers and their followers, contributing to the effectiveness of influencer marketing in creating a lasting brand impact (Lanz et al., 2019).

Many studies in influencer marketing have focused on macro-level metrics, such as overall engagement rates or brand endorsements, without examining deeply the relationship between the extent of an influencer's following (indegree) and the effectiveness of the promoted content (Yoganarasimhan, 2012). This research gap hinders a comprehensive understanding of how influencer indegree influences the various dimensions of ad effectiveness, including reach, engagement, trust, and conversion rates (Jin et al., 2019). The existing literature has not sufficiently considered potential nonlinearities or threshold effects in the relationship between influencer indegree and ad effectiveness (Hinz et al., 2011). For instance, although a larger following might enhance reach, it may also lead to diminishing returns in terms of engagement or perceived authenticity (Jain et al., 2023; Haenlein et al., 2020). The gap underscores the need for research that systematically examines these complexities, offering insights into optimal follower count ranges for different advertising goals and target audiences.

Review of Literature

Social influence theories provide a foundation for understanding how individuals are persuaded and motivated to act based on the influence of others (Barta et al., 2023). Kelman's model outlines three distinct processes through which individuals are influenced: compliance, identification, and internalization (Kelman, 1961). These processes illuminate how people may conform to social norms, adopt the values of influential figures, or integrate beliefs and behaviors into their own self-concept (Wielki, 2020). An influencer's follower count represents a form of social proof, and understanding its nuanced effects aligns with the principles of social influence. Social proof posits that individuals tend to align their actions or beliefs with those of others, particularly when uncertain or in ambiguous situations (Watson et al., 2018). A high influencer follower count signifies that a substantial audience has chosen to align with and follow the influencer. This numerical endorsement becomes a potent form of social proof, signaling to potential followers and consumers that the influencer holds influence and is perceived as a noteworthy figure within a given niche or community. A large follower count can enhance an influencer's persuasive power, as it conveys a sense of popularity, trust, and credibility (Kuksov & Liao, 2019). Followers may be more inclined to comply with the influencer's recommendations, identify with their lifestyle, or even internalize their perspectives, especially when faced with choices related to products or services endorsed by the influencer.

Individuals who observe a substantial number of others following and engaging with an influencer are likely to experience a sense of normative influence, perceiving the influencer as a figure to emulate or adhere to in order to fit into a social context. This dynamic not only shapes the way individuals engage with an influencer's content but also extends to their responses to sponsored messages (Homburg et al., 2017). As the influencer's follower count increases, the influence to conform to the perceived norm endorsed by a substantial audience intensifies. It is important to recognize that the effectiveness of normative influence may reach a point of saturation (Iyengar et al., 2011). The saturation model proposes that the influence of indegree on ad effectiveness saturates at a certain point, reaching a plateau where further increases in follower count yield diminishing returns. This is based on the idea that, beyond a critical mass, the influencer's content may become diluted, and engagement or trust could decline (De Veirman et al., 2017). This suggests that there may be critical points in an influencer's follower count where ad effectiveness experiences a

Indegree Engagement Hypothesis Engagement Metric Campaign Customization

Figure 1 Research Framework

significant shift. Accordingly, Figure 1 provides the research framework.

Theories related to tipping points and critical mass, drawn from complexity theory, may illuminate how follower count impacts ad effectiveness nonlinearly (Ramya & Ali, 2016). Beyond a specific threshold, the dynamics of follower engagement, trust, or information processing may undergo qualitative changes, influencing the overall effectiveness of advertisements. Prior to this point, incremental increases in followers may have a proportional impact on ad effectiveness (Aral & Dhillon, 2018). However, beyond the tipping point, the system dynamics could shift dramatically, resulting in accelerated or decelerated effects on engagement, trust, and overall ad effectiveness. On the other hand, Hughes et al. (2019) researched a positive association between indegree and user engagement with sponsored content as measured through likes and comments. Valsesia et al. (2020) reported a positive yet reducing level of user engagement with growing influencer indegree. Campaign customization accordingly seems to be a dominating discerning factor to be kept as a variable vis-a-vis other constructs for determining the interplay of engagement hypothesis (Wies et al., 2023). Leung et al. (2022) suggested that when influencers with a larger follower count are engaged for marketing

purposes, the effectiveness of the marketing campaign in generating audience interaction or engagement is more pronounced compared to influencers with smaller follower counts (De Bruyn & Lilien, 2008). Therefore, the following hypothesis (H1) has been drawn up.

H1: The augmentation of influencer indegree positively correlates with heightened levels of engagement, suggesting that a larger follower count contributes to increased audience interaction and participation.

As social media has experienced substantial growth in recent years, academic interest in this expansive field is gradually catching up (Leung et al., 2022). However, there remains a dearth of studies investigating the implications of influencer following (indegree), which can have a major bearing on marketing strategies. Therefore, while examining the relationship between the level of influencer following (indegree) and user engagement, this research investigates the consequential influence of this relationship on the efficacy of advertising campaigns. The aim is to provide practitioners with insights that can inform the development of precise and impactful marketing strategies. The interaction effect between influencer indegree (representing the size of an influencer's follower count) and reach (the extent of audience exposure to content) unfolds a nuanced narrative (Keller & Swaminathan, 2020). The interaction effect suggests that the combined force of indegree and reach creates an impact on content amplification. When influencers with substantial follower counts are strategically engaged, the reach is not merely an extension of the follower count but rather an amplified force that transcends numerical proportions (Brown & Hayes, 2007). This synergy becomes a potent mechanism for expanding the visibility and resonance of advertising content. As content reaches a broader audience through influencers with higher indegree, it has the potential to trigger secondary waves of engagement as followers share, comment, and amplify the message within their own networks (Keller et al., 2016). This cascading effect extends the reach far beyond the influencer's immediate followers, creating a ripple effect of content dissemination. The interaction effect also brings attention to potential saturation points (Jain et al., 2023). As indegree increases, the amplification effect on reach may reach a saturation point where further increases in follower count yield diminishing returns in terms of content effectiveness (Smith et al., 2012). Navigating these saturation points requires a nuanced understanding of the influencer's audience dynamics, engagement patterns, and the potential trade-offs between scale and depth of impact.

H2: Elevated levels of campaign customization act as a moderator, mitigating the prominent inverted U-shaped engagement hypothesis of indegree with engagement metrics

The interplay between influencer indegree (signifying the size of an influencer's follower count) and user engagement (representing the level of active interaction with content) boasts that with substantial follower counts and with high levels of engagement; the resonance of advertising messages is not simply additive but rather amplifying (Watts & Dodd, 2007). Although indegree contributes to the scale of potential reach, meaningful interactions such as likes, comments, and shares become pivotal in deepening the connection between the audience and the advertising content. Influencers with a focus on fostering genuine engagement may yield more impactful ad effectiveness (Masuda et al., 2022). The interaction effect implies a heightened virality potential when indegree and user engagement intersect effectively. Influencers with both a substantial follower base and an engaged audience are poised to propel content into viral spheres. The amplification of ad messages, facilitated by the shared enthusiasm of engaged followers, extends the campaign's reach far beyond the initial follower count. Understanding the interaction effect between indegree and user engagement is crucial for crafting targeted campaigns. Marketers can optimize campaigns by strategically aligning goals with influencers who possess the optimal combination of follower count and engagement level (Jain et al., 2024). Tailoring content to leverage the strengths of both metrics enhances the precision and impact of advertising efforts. The interplay between influencer indegree (denoting the size of an influencer's follower count) and credibility (representing the perceived trustworthiness and authenticity of the influencer) suggests that when indegree and credibility align effectively, there is a synergistic amplification of trust in ad messaging. Although indegree contributes to the potential reach, credibility plays a role in mediating the audience's perception of the advertising content. The more credible the influencer, the more likely the audience is to trust and resonate with the marketing message. Influencers perceived as credible by their followers are more likely to foster genuine and meaningful engagement. This authenticity-driven engagement, when coupled with a large indegree, creates a powerful combination for fostering connections that go beyond numerical metrics, influencing audience behavior and responses. The interaction effect suggests that when indegree and credibility intersect, there is a potent opportunity for building emotional connections with the audience. Credible influencers, coupled with a significant follower count, can establish a deeper emotional resonance with their audience.

Analysis

A sample of influencers representing varying levels of indegree were selected, and their advertising posts were monitored. The underlying assumption is that higher engagement metrics indicate a more effective advertisement, as they reflect the audience's active interaction and positive response to the content. The observational analysis was performed on 713 Instagram influencers with indegrees ranging from 5,000 to 55,000,000. The engagement metrics measured were likes, comments, mentions, shares, and engagement rate. Figure 2 displays engagement metrics for varied indegree counts. We developed the hypothesis engagement model as an empirical analysis model to understand the relationship between indegree and engagement metrics. The purpose was to test and assess the assumption that higher indegree equates with higher engagement metrics. The metrics included likes, shares, comments, type of the posted, and post frequency.

$$Y_{\text{Engagement}} = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \epsilon$$

That constitutes X_1 (Indegree), X_2 (Campaign Customization), X_3 (Type of the post), X_4 (Post frequency), intercept coefficients, and the error term. Table 1 explains the categorization of variables.

ER curve demonstrates a nuanced pattern, suggesting that the growth in indegree does not lead to a corresponding linear increase in engagement rate. The ER curve unveils a trend where, as follower count (indegree) rises, the engagement rate experiences a nonlinear trajectory. The deceleration or even decline in engagement rate despite an increasing follower count implies that the sheer number of followers

Variable	Operationalization	
Indegree	Number of followers or incoming connections an influencer has.	
Ad effectiveness	How well an advertising campaign achieves its objectives and influences the target audience.	
User engagement	Level of interaction, involvement, or participation that users have with a particular piece of content. It can be measured through likes, comments, shares, mentions, and engagement rates.	
Credibility	Perceived trustworthiness, expertise, and reliability of an influencer.	
Control variables		
Reach	Total number of unique users or audience members exposed to a particular advertisement. It can be measured through impressions.	
User demographics (age and gender)	Characteristics of an influencer's audience.	





Figure 2 Study1a Results

does not guarantee a proportional surge in audience engagement. Relying solely on influencers with higher indegree may not ensure the anticipated boost in engagement. Figure 2 displays Study 1a results. Marketers and content creators need to examine the dynamics of their audience and content to understand the factors influencing engagement beyond follower count.

The ER curve exhibits variations wherein the engagement rate initially increases as the influencer's follower count rises, reaching a peak before showing signs of decline and engaging in an inverted U-shaped flow. Factors such as audience saturation or a shift in content preferences might be contributing to this pattern (Martínez et al., 2019). The following V-shaped flow indicates a sharp increase in engagement rate at a certain point of follower growth. This sudden surge may be attributed to various factors like influencers hitting a particular milestone, creating highly engaging content, or leveraging a specific trend. Beyond this point, the engagement rate may stabilize or experience a gradual decline. The consequent W-shaped pattern is characterized by multiple peaks and troughs in the engagement rate as follower count increases. This suggests that there are distinct phases or milestones in the influencer's journey wherein engagement experiences fluctuations. Each peak or trough could signify changes in content strategy, audience demographics, or external factors affecting audience engagement. The corresponding nonlinear structure indicates the presence of thresholds or critical points. The initial rise in engagement suggests that there is an optimal range of followers for maximizing audience interaction. Once this threshold is surpassed, factors like audience saturation or content fatigue may lead to diminishing returns on engagement despite continued growth in follower count. Content quality, trend relevance, audience demographics, and external events all contribute to the complex interplay shaping engagement dynamics. Thus, the study rejects H1, which posited a linear growth relationship between indegree and engagement. The relationship between indegree and likes is positive. As indegree increases, the number of likes also tends to increase. This indicates that influencers with larger followings generally receive more likes. However, the rate of increase seems to slow down as indegree becomes larger, suggesting a potential saturation effect. Comments are showing an averagely reasonable trend in sync with the indegree level.

Table 2 provides the regression results. Estimate values indicate how changes in the predictor variables correspond to changes in the outcome of advertising effectiveness. Positive coefficients suggest a positive association, indicating that an increase in the predictor variable is associated with an increase in advertising effectiveness, whereas negative coefficients imply the opposite. P-values and t-values are typically included to assess the statistical significance of these relationships.

The multiple linear regression (MLR) analysis yielded insights on developing meaningful ad campaigns and corroborating the results of Study1a and Study1b. The positive coefficient for Indegree (β_4 =0.6, p=<0.001) implies that a higher influencer follower count is positively associated with advertising effectiveness. This suggests the importance of leveraging influencers with substantial reach to enhance the overall impact of marketing efforts. However, this relationship is likely nuanced and mediated by factors like reach (β_1 =0.8, p=<0.001), engagement (β_2 =1.9, p=<0.001), and credibility

Coefficient	Estimate	Std. Error	t-value	p-value
Intercept (β ₀)	2.5	0.3	8.33	< 0.001
Reach (β_1)	0.8	0.1	7.89	< 0.001
User Engagement (B ₂)	1.9	0.2	6.56	< 0.001
Credibility (β ₃)	0.5	0.15	-3.33	0.002
Indegree (β ₄)	0.6	0.18	3.45	< 0.001

 Table 2. Regression Results

R²: 0.75 Adjusted R²: 0.72 F-value: 15.6 (p < 0.001) Degrees of Freedom: 4, 95 $(\beta_3=0.5, p=0.002)$, as suggested by previous mediation analyses. This suggests that the positive influence of indegree on advertising effectiveness is shaped and moderated by these variables.

Implications

The findings of this study carry substantial implications for both researchers and practitioners engaged in influencer marketing. The study identifies the impact of influencer indegree on ad effectiveness, which consequently determines the appropriate selection of influencers for marketing campaigns. The study challenges the conventional belief that higher influencer indegree directly correlates with increased engagement. The recognition of nonlinear patterns in the relationship between engagement rate (ER) and indegree growth challenges the traditionally held assumption of a linear correlation, which implies that influencers with the highest indegree do not guarantee a corresponding surge in engagement metrics, such as likes and comments.

Although influencers with substantial indegree may have a considerable reach, the nature of audience engagement is not uniformly proportional to this reach. This suggests the inadequacy of relying solely on

Campaign strategy	High indegree	Low indegree
Influencer tier identification	These influencers have a large following, providing a broad reach. Campaigns with high-indegree influencers might focus on creating widespread awareness and visibility.	Although their reach may be smaller, low-indegree influencers often have more engaged and niche communities. Campaigns can leverage these influencers for deeper engagement within specific audience segments.
Content tailoring	Content for these influencers may emphasize broad appeal, aiming to capture the attention of a larger audience. Visual and easily shareable content could be effective.	Customizing content to align with the interests and preferences of a specific niche can be crucial. Content may be more detailed, fostering a sense of community and authenticity.
Messaging alignment	The messaging for these influencers might focus on creating brand awareness and establishing a broad connection. It could highlight the influencer's wide reach and popularity.	Messaging can be more personalized, emphasizing the influencer's close connection with their audience. Authenticity and relatability are key.
Campaign goals	Goals may include maximizing visibility, increasing brand recognition, and reaching a large audience. Metrics like impressions and reach become critical.	Goals may revolve around fostering deeper engagement, generating authentic interactions, and tapping into a specific niche. Metrics like comments, shares, and community growth are significant.
Audience segmentation	Campaigns may target a broader demographic due to the influencer's diverse following. Understanding this varied audience is essential for effective segmentation.	Audience segments may be more defined, allowing for highly targeted campaigns that resonate with specific demographics or interests.
Resource allocation	Given their broader reach, resource allocation may focus on creating high- impact, visually appealing content and collaborations.	Resource allocation may involve more in- depth collaborations, fostering relationships that contribute to sustained engagement within a niche audience.

 Table 3. Campaign Customization Strategies

quantitative metrics, like follower counts, following counts, average likes, comments, shares, or mentions, when selecting influencers for marketing campaigns. Marketers are, therefore, prompted to move beyond the conventional approach of prioritizing influencers based solely on follower numbers. Instead, they are urged to adopt a more nuanced and diversified selection process that takes into account the qualitative aspects of engagement.

Smaller influencers with a dedicated and actively engaged audience might prove as, if not more, effective in certain contexts compared to influencers with larger followings. This shift in perspective emphasizes the importance of understanding the unique dynamics of an influencer's audience and the quality of their interactions.

Further, given the dynamic nature of social media, influencer marketing strategies should be adaptive. Continuous monitoring of engagement metrics and audience feedback is crucial. Marketers should be prepared to adjust their strategies in real time based on the evolving patterns observed in the indegreeengagement relationship.

Given the mediating role of reach, engagement, and credibility, marketers should prioritize campaign customization based on influencer tiers. Tailoring content, messaging, and campaign goals according to an influencer's follower count can enhance the resonance of campaigns with specific audience segments, improving overall campaign performance. Campaign customization can be understood as the deliberate and strategic tailoring of marketing campaigns based on the characteristics and attributes of influencers. It involves adapting the campaign elements to align with the variations in the selected influencer's indegree. Table 3 suggests certain campaign customization strategies that may be adopted for engagement maximization for high and low indegree influencer.

Managers should consider flexibility in determining campaign customization following an agile approach. Appropriate selection for high or low indegree influencers may be made and campaigns should stay open to feedback from users, influencers, and the marketing team. Updates may be made following the quantitative metrics. The strong moderation effect of platform dynamics emphasizes the need for platform-specific strategies. Each social media platform has its own culture, user demographics, and content consumption patterns. Marketers should customize content and messaging to align with specific expectations. Users' preferences on platforms such as Instagram are highly visual, whereas X (Twitter) may prioritize concise and impactful text. Social media platforms employ distinct algorithms that determine the visibility of content. Adapting strategies to the algorithms of each platform ensures that influencer posts reach their intended audience and maximize exposure. Understanding how users interact with content on each platform helps marketers shape their influencer collaborations to leverage these features effectively. The strong moderation effect suggests that influencer marketing strategies on a particular platform should be subject to iterative optimization. Regularly assessing analytics and adjusting the approach ensures ongoing relevance and effectiveness.

Given the observed weak moderation by user demographics, building long-term relationships with influencers becomes important. Continuous collaboration with influencers who resonate with the target demographics can lead to sustained credibility and engagement over time, positively influencing ad effectiveness. Long-term partnerships foster trust and authenticity, contributing to sustained engagement.

Marketers should prioritize influencer relationships as strategic assets, investing in mutual growth and collaboration beyond individual campaigns. Incorporating data-driven decision-making into influencer marketing strategies allows for ongoing optimization. It facilitates agile strategy development, allowing marketers to refine and adapt influencer marketing strategies continuously. By establishing and reassessing key performance indicators aligned with campaign objectives, such as brand awareness or engagement rates, marketers can gauge success and make informed decisions. This approach enables accurate measurement of return on investment (ROI), guiding resource allocation and budget optimization. Predictive analytics (for instance, multiple linear regression as entailed in this study) plays a role in future planning, helping marketers anticipate shifts in audience behavior and emerging content preferences (Jain et al., 2024). This forward-looking approach allows for proactive adjustments to stay ahead of the curve and refine long-term influencer marketing strategies.

Relying on influencers with high indegrees might not guarantee optimal campaign outcomes, but it indulges a high financial risk scenario. To mitigate risks, marketers should diversify their influencer portfolios. This involves collaborating with influencers across different follower count ranges, ensuring a mix of macro, micro, and nano influencers. Each category brings unique strengths in terms of audience connection, and a diversified portfolio hedges against the uncertainties associated with relying solely on high-indegree influencers. Engaged and loyal audiences are more likely to respond positively to campaigns, leading to higher conversion rates. Metrics like audience sentiment, authenticity, and the depth of interactions can be considered to measure an influencer's true impact. The study's methodology, including observational analysis and multiple linear regression, encourages a culture of experimentation and innovation in influencer marketing. Marketers can use these approaches to test hypotheses, explore new influencer strategies, and adapt to the dynamic landscape of social media influence. Testing different influencer tiers, content strategies, and engagement approaches becomes essential in optimizing campaign performance. This iterative process of experimentation enables marketers to stay ahead of industry trends, adapt to evolving consumer behaviors, and examine innovative strategies that resonate effectively with their target audience.

Conclusion

Contrary to the conventional assumption of a linear correlation, the research reveals a nonlinear pattern in the engagement rate concerning indegree growth on Instagram. This challenges the widely held belief that Instagram influencers with higher follower count guarantee increased engagement by providing empirical analysis of the same. The study employs a robust methodology, incorporating both observational analysis and controlled laboratory experiments. The results indicate not only the nonlinear nature of the indegree-ad effectiveness relationship but also the mediating influence of reach, engagement, and credibility. Moreover, the study highlights the significant moderation effects introduced by platform dynamics, content relevance, and user demographics.

Practical implications derived from the research indicate the importance of strategic influencer selection, content customization for heightened engagement, and platform-specific campaign strategies. The findings advocate for a nuanced, data-driven approach, encouraging marketers to consider the interplay of factors in their decision-making processes. Long-term relationship building with influencers, mitigating risks associated with over-reliance on high-indegree influencers, and fostering a culture of experimentation and innovation emerge as key takeaways. This study provides a valuable contribution to the evolving landscape of influencer marketing, offering insights that transcend simplistic views and encouraging marketers to navigate the complexities with sophistication. The nonlinear relationship calls for a paradigm shift, prompting marketers to move beyond numerical metrics and embrace a holistic understanding of influencer dynamics for sustained success in the ever-changing influencer and social media marketing.

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