

UNIVERSITY OF LJUBLJANA  
SCHOOL OF ECONOMICS AND BUSINESS

MASTER'S THESIS:  
**VALUE CREATION IN THE FASHION INDUSTRY THROUGH  
INFLUENCER MARKETING**

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## AUTHORSHIP STATEMENT

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## LIST OF ABBREVIATIONS

AR- augmented reality
CH- Chiara Ferragni
CR-conversion rate
DM-digital marketing
G.H- Georgia Humphries
HB-Hypebeast
IG-Instagram
KPI- key performance indicator
IM-influencer marketing
MDV-Mariano Di Vaio
PL-Precious Lee

R.R- Regina Regős  
ROI-return on investment  
RQ-research question  
RT-Rickey Thompson  
SM-social media  
SMI- social media influencer

# 1 INTRODUCTION

Influencer marketing (IM) has positioned itself as one of the most efficient and fastest-evolving marketing strategies that has taken social media by storm. An average social media (SM) user can hardly ignore how IM is actively reshaping the dynamics and behavior of social media (Sammis et al., 2015). Since the dawn of time, fashion has represented a way to express oneself; the shoes that we pick, and the sweater to match them - these decisions are not a coincidence. We were getting influenced ages before the term influencer marketing was coined, through contemporary popular media at the time, be it magazines or the TV. IM is just a way for marketers to monetize the influence factor of popular or trusted individuals in a specific industry (Zietek, 2016). To further define what a modern influencer actually is; Stubb et al., (2019) define social media influencers (SMIs) as individuals on social media who have achieved a certain degree of popularity and trust in a specific field due to their involvement and experience there. They also state that SMIs have a large audience (following) behind them, with which they regularly engage and further establish a level of integrity.

The fashion industry has, due to its nature, been one of the markets where IM strategies are heavily used and are proven to be effective and profitable for companies (Chetioui et al., 2019). Chetioui et al. (2019) further argue that it just makes sense for companies to take advantage of SM as a platform that gaps the bridge between the celebrity or an opinion leader and their fanbase as SM enables them to share their everyday life, opinions, and beliefs with their crowd easier than ever.

When mentioning fashion marketing on social media, Instagram is the leading SM platform and an ecosystem that has proven to be especially efficient for the promotion of apparel due to its visual features and simplicity (Jin et al., 2019). With over 1 billion monthly active users, Instagram is also one of the largest SMs in general, which makes it relatively easy for a company to establish itself there and find and target its audience. We cannot forget the fact that 98.9% of SM users access it through their mobile phones which further emphasizes the obvious advantage SM has over traditional channels, the main advantages being flexibility and an easy-to-access element (Hootsuite, 2022).

In the era of the digital marketing boom, IM has been a popular choice among marketers, but what makes it so desirable and different from other modern marketing strategies? Geysler (2020) wrote about a study conducted by Influencer Marketing Hub where they discovered that the IM industry was worth about \$9.7 billion in 2020, so there clearly is a general interest in IM, still, it is unclear how this whole ecosystem between the company, the end customer and the influencer itself works. The main motivation behind this research stems from not only a genuine interest in the topic and a wish to further explore this field but also to provide

useful information gathered through independent research that will help answer some open questions about the topic.

The main purpose of this research is to study and assess the development and relevance of IM strategies in comparison to other popular DM channels with a focus on the fashion industry. The goal of this research is to be able to define the possible benefits of IM and provide suggestions from best-case examples for companies in the fashion industry that are interested in adding an IM channel into their marketing mix or developing an already existing one. The three main research questions (RQ) that will guide me through this research are “How does influencer marketing affect consumer’s purchase intentions?”, “does influencer marketing create a significant value specifically in the fashion industry?” and “What are the differences and advantages of IM with regard to other digital marketing channels?”. Existing literature review as well as conducted interviews with experts and a survey will be used to answer the RQs.

## **2 DIGITAL MARKETING**

### **2.1 Foundations & evolution of digital marketing**

It is crucial to first establish and define the foundations of digital marketing (DM), which is an umbrella term for types of marketing channels that use the internet or any other forms of digital communication to advertise, in order for us to later be able to put in perspective and understand the fundamentals of IM and how it differs from other types of marketing (Mailchimp, 2020). DM as a term is at its all-time high in terms of popularity due to smaller companies now joining the bigger corporations in taking their businesses online and starting to heavily rely on the power of the internet to promote their products or services (McLean, 2019). DM is often referred to as the opposite of traditional marketing as it enables us to market products through digital means instead of traditional physical ones. Sometimes we could also refer to it as modern marketing, and that is why it is crucial to learn about it-it has redefined the way how a truly modern company operates and conducts business (Jakosuo, 2019).

The term “digital marketing” was first coined in the early ’90s with the adoption of Web 1.0, but was received with uncertainty since the internet wasn’t yet widespread. With the emergence of tech giants like Windows and Google, which helped completely reshape the internet and bring it to the mainstream audience, internet marketing also took off, and by 2004 it generated around \$3 billion in revenue in the United States alone. Shortly after that came the “social media” era that resulted in the mass adoption and a “boom” of DM services (Chaffey & Ellis-Chadwick, 2019).

Per Statista’s (2023a) analysis, the number of active social media users was 2.86 billion in 2017 and is expected to reach 4,12 billion by 2023. In 2022, the DM ecosystem represents a



very diverse concept and offers numerous different types of marketing, from SEO marketing, social media marketing, e-mail marketing, of course, Influencer marketing, and many other types that are usually channel-specific (Mailchimp, 2020).

## **2.2 The importance of digitalization in marketing**

When discussing the importance of DM, it makes sense to take some numbers into account. Per Statista's (2023b) research for example, the internet penetration rate in Denmark and the United Arab Emirates was 99% closely trailed by the UK and South Korea with 98%, meaning that 99% of the population has access to and uses the internet. It is safe to say that, as a company in one of these countries, it only makes sense to use the internet, social media, and digital means in general to your benefit.

Being able to reach the audience digitally means being able to communicate with a wider audience. One of the problems with traditional marketing is exactly this limitation to a specific demographic depending on the channel (Khan & Siddiqui, 2013). DM has proven to be the cheaper option. It enables smaller businesses to establish their online presence for a relatively low price or sometimes even free of charge, reach a considerable amount of audience, and thus be able to get in the ring with bigger companies more easily than ever (Khan & Siddiqui, 2013). The vast amount of personal data, preferences, and habits documented and stored on the web and social media are very useful in defining target audiences and thus being able to design and direct marketing towards them with a high degree of precision. By studying the customer's behavior, it is possible to then adapt and tailor the strategy to possible changes and thus personalize the content for a specific demographic (Deiss & Henneberry, 2020)

One of the biggest flaws of traditional marketing is the ability to track performance. This has represented a great challenge for marketers over the years as it is very difficult to track the success of a specific advertisement, for example, how many customers had seen a TV commercial and then ultimately decided to make a purchase. DM bridges this gap with several tools that marketers use to track the online activity of a potential customer, how they access their social media, and their website, and thus learn how successful a specific marketing strategy that brought them there was (Saura, 2021).

Last but not least, we shouldn't overlook the improved conversion rate due to the impulsive decision-making nature of customers that DM takes advantage of. Traditional advertising will often target the customer in inconvenient situations where they are unable to make a purchase or further inform themselves e.g., passing by the billboard while in the car. DM methods often offer an omnichannel approach which means interconnecting different marketing channels into one seamless experience and thus letting an individual action shortly or immediately after they are targeted with an Ad or a piece of information e.g., a fashion

store online Ad on a random website promoting their discounts enables you to enter their online store with just one click and make a purchase or start online shopping within seconds (Mailchimp, 2020).

### **3 THE EMERGENCE OF SOCIAL MEDIA AS A MARKETING CHANNEL**

Social media marketing by its definition represents the usage of various social media channels for the purpose of marketing. It is quite a broad term, representing activities such as content publishing, engaging with followers, and of course advertising on the platforms. Some of the most popular SM platforms include Instagram, Facebook, TikTok, Pinterest, YouTube, and LinkedIn. Each one of those platforms is very specific and unique in terms of what kind of content they offer, what kinds of users they attract, and last but not least, what kind of marketing possibilities they allow marketers to perform (Buffer, 2019).

I'm going to briefly present all of the aforementioned SM platforms with a focus on Instagram, so we can further compare and discuss Instagram's suitability for IM and fashion content with regard to other SM.

#### **3.1 Instagram as a marketing channel**

Per Decker (2021), Instagram is the second most popular social media platform after Facebook. A so-called visual-first platform is visited by more than one billion users per month. With about 71% of US businesses claiming they use Instagram for marketing purposes, it becomes obvious that it is not just appropriate for personal use only.

Users love Instagram for its visual nature. It is considered the best platform for businesses that want to market their product's design or a very illustrative service. Instagram is known to regularly update and add new features that enable one to express their creativity and tailor their content's style depending on what and how they want to present it (Riedl & von Luckwald, 2019).

I'm now going to describe Instagram's key feature, the "story" which is especially popular as a marketing option.

Instagram stories are customizable posts that can be found on top of the home page and are, as a rule, active only for 24 hours. Some businesses market their products exclusively through stories. They are a popular option due to their accessibility and interactivity which enables better communication and interaction with customers. Stories offer a variety of different features such as filters, stickers and animations, interactive polls, quizzes and last but not least, clickable link buttons that often lead to the business' online store or even

straight to the product and thus offer a seamless shopping experience between the marketing channel and the checkout (Adobe Express, 2023).

## **3.2 Other social media as marketing channels**

### **3.2.1 Facebook as a marketing channel**

The »king of social media«, Facebook, is leading all SM platforms with more than 2.9 billion monthly & and 1.9 billion daily active users and is, therefore, a must-platform when it comes to SM marketing (Statista, 2023a).

66% of Facebook users have reported visiting various business pages at least once a week. There are over 70 million companies that are actively marketing their business on Facebook. Facebook marketing is known to be very affordable. On average, it costs only \$0.25 to reach a thousand users and that is only one of the reasons it's very popular-it enables a lot of trial and error due to its low costs of operation (Othman & Suki, 2021).

Facebook is especially convenient for SM marketing due to its broad spectrum of on-platform features that can serve as great microchannels for different targets. Most typical Facebook marketing tactics can include organic posting of text, photo, or video content that are a great way to engage with the target community. The same content can also be boosted through paid ads, that increase the visibility and thus the reach of the content and further expand its marketing potential. Usage of Facebook stories and reels, very similar to its daughter company Instagram, is also becoming a very popular marketing strategy, especially due to One of Facebook marketing's main advantages is its segmentation potential; ever-popular Facebook groups and pages are the main communication channels for countless brands worldwide, that use these features as the face of their business. Facebook page can serve as a substitute for a brand's website, while groups can be used to narrow the key target group and market the product more efficiently since Facebook marketing metrics allow the marketer to target members of a specific Facebook group, for example, if a Company is trying to market dog food, they have the option to target a Facebook group »Dog Lovers« as there is a good chance that many of the members of this group will fall into the category of a target customer for that brand (Hootsuite, 2022).

One feature that is especially interesting to further analyze is the aforementioned Facebook Ads.

This service offers marketers or businesses an option of, so-called, “paid posts” that they can use to boost the visibility of the promoted product or service in question to reach a broader audience (Meta, 2023).

Users can be targeted through several different sets of information, such as Demographics, Location, Interests, and other personal info shared on their personal profile or gathered through different patterns of their on-platform behavior. When mentioning key performance indicators (KPIs), there is a clear pattern of common campaign objectives that are being targeted by marketers and are also very common with IM campaigns. The most common objectives targeted are the conversion rate (CR), reach, link clicks, and lead generation. CR is basically the percentage of actions (purchases) taken from the total amount of click on a displayed paid post, reach is the total number of individual accounts that have seen the Ad, link clicks is the total amount of clicks on the CTA button or a link and lead generation is a bit broader term that differs from campaign to campaign but in general, represents a process of gaining the interest of potential customers (Mailchimp, 2022).

These terms will be very important later on when we dissect Influencer marketing and the philosophy of this concept.

To conclude, Facebook Ads are an especially powerful tool due to its omnichannel approach since it connects several different platforms owned by Meta, including Instagram, Messenger, WhatsApp, and Quest, and makes it easier for the marketer to also push paid Ads on these platforms, all from one place (Meta, 2023).

### 3.2.2 TikTok as a marketing channel

Bogliari (2020), describes TikTok as »not just a place to find funny dance videos and hashtag challenges” but rather an emerging marketing “gold mine” with a strategy and engagement rates that have never been seen before in the world of social media. It has been named the fastest-growing social media platform of all time. Per TikTok’s official page (2022) this platform is available in more than 150 countries and more than 75 languages. It is the most installed video app in the world, with 25% of its users being exclusive to this app, meaning, they are not present on any other social media but TikTok, which makes it a particularly interesting online marketing niche.

TikTok saw a great spike in popularity during the early stages of the COVID-19 pandemic where the masses were drawn online to explore the new reality of physical restrictions as a direct result of the virus. In the first quarter of 2020 alone, TikTok broke the record for the most downloads for a social media app with more than 315 million downloads. It even beat Google in 2021 to be the most visited website on the internet (Battisby, 2023).

A high engagement rate is what draws marketers to this app daily to promote their business. An average user will spend 52 minutes using the app every day, while more than 50% of the users will post their own videos (Battisby, 2023).

But what is it about that platform, which currently boasts more than a billion daily active users, that it created such a buzz in the online world? TikTok (2022) defines itself as the

“destination for short-form mobile videos.” It allows a user to create their own video content which they can further edit with various sound effects, text overlays, and filters.

The content was initially mostly intended for fun purposes among the younger public, but there has been an increase in content that is regarded as more serious (business advice, education, and other complex topics) that attracted a lot of the older population to the platform (Van Houtte, 2021). When searching for the content, it is reachable with the use of *hashtags* and the so-called, “For You” page, which is based on a personalized algorithm that will show users the content that is deemed most relevant for them (Van Houtte, 2021).

Let’s have a deeper insight into TikTok's short video feature and possible marketing strategies.

#### *3.2.2.1 TikTok short videos*

TikTok short videos or simply “TikToks” are the central and the most popular feature of the app. As of 2022, It is only possible to create videos via mobile app. Those videos will often feature music in the background and many different features such as filters, altered speed of the video, changed the background, added own voice recording, and many others. Videos can be up to 5 minutes long and most often serve for comedy and entertainment purposes, although there has been an increase in more informational content being uploaded with topics such as business, cooking, and history, to name a few (D’Souza, 2022).

#### *3.2.2.2 Organic marketing through user-generated content (UGC)*

As of 2022, TikTok doesn't offer such a wide spectrum of features like, for example, Instagram and Facebook with their variety of different content-sharing tools like stories, feed posts, and reels, yet the engagement rates of its short-video service are so high and full of creative opportunities that it is definitely an attractive choice for marketers (Griffis, 2022).

Per TikTok's (2022) survey, 56% of TikTok users feel more connected with a brand if their content includes regular people and is not heavily edited to seem more relaxed and natural.

It is often a good strategy for businesses to engage and encourage their community/customers to create videos where they promote, review or differently engage with their product/service and that gives a brand the social proof needed to further build their community using other users' content that will eventually lead to the business page through appropriate hashtags and tags. TikTok offers many editing possibilities such as »duets« or »stitchings« that make it easier for the content to be reposted, so all the UGC can also be reused on the business' page which makes it look very natural and not forced (Forbes, 2022).

If the marketer wants to be more hands-on with the branding, there is always a popular strategy of following hashtags that are currently trending, be it different challenges or video concepts, to gain traction. As mentioned, it is again crucial to know your customer to know what they will best respond to, but it has been proven that traditional corporate brand messaging is not efficient on this platform. The message needs to be delivered in a fun, interesting, or captivating manner (Battisby, 2023).

### 3.2.3 Pinterest as a marketing channel

Per Statista's (2023a) ranking, Pinterest is the 13th biggest social media platform in the world, with more than 450 million active monthly users. At Pinterest (2022), they claim that the engagement on their platform is much deeper and more meaningful compared to other SM platforms, thus inviting marketers to promote their products there.

Pinterest is a platform where the users, or the pinners, as they call themselves, use the search engine to find different pins, which are usually images but can also be links or texts, to find inspiration, ideas, recipes, and other different kinds of information. A user has the option to create their own pin or repost an existing one to save it on their board, not necessarily for other users to see, but for their own collection and needs. This mechanics is very specific to Pinterest and is one of its most recognizable features (Gotter, 2022).

Further, Pinterest is very unique in how its users behave when engaging with the content. Boasting more than 240 billion pins saved, Pinterest's (2021) research has found that 97% of the searches carried out, were in fact unbranded, further meaning that users are not brand-focused but are rather searching for inspiration and leave the specific options open to what their eye catches the most. Sethna, Hazari, and Brown (2021) say that the rate, at which users discover products on Pinterest, is higher than on the other platforms since the usage is deemed to be more planned and purposeful contrary to just scrolling through the news feed as this is often the case with many SM platforms.

Conducted research by Pinterest (2021) claims that Pinterest users spend roughly twice as much time on their platform as an average user of other popular SM platforms.

Per Pinterest's (2022) analyses, their users are willing to spend up to two times more on average for a product they find on this platform, compared to other SM platforms. That is usually enough of a reason for a marketer to start exploring marketing possibilities on a given platform.

A very relevant feature, when it comes to Pinterest marketing, is the Catalogs. Mainly used by brands, Catalogs are exactly what the name alludes to; a browsable on-platform interface

that allows the user to further discover the brand's products, personalized according to what the user is searching for, further enabling them to shop the desired products directly on the platform, creating a one-stop seamless shopping experience. The brand is allowed to upload their whole collection's catalog which is also a great way to get the product closer to the buyer without them needing to enter their official online or physical store. Marketers that connect their catalog with Pinterest, see up to 5x higher reach than those that don't (Pinterest Business, 2019).

Brands that want to push Pinterest marketing, also have the option to join the Verified Merchant Program which is, similarly to the "blue ticks" on Facebook and Instagram, a way to showcase authenticity, quality, and brand values. A verified merchant can be recognized by the blue tick on their profile (Gotter, 2022).

#### 3.2.4 YouTube as a marketing channel

While technically not a pure social media platform, it definitely has its place and is tightly connected to other SMs in this social media space; YouTube is the second most visited website on the internet (Similar Web, 2023).

This well-known video-sharing service boasts over 2,5 billion monthly users as of 2023. 500 hours of video material is being uploaded every minute, while users collectively watch more than a billion hours of videos every day. These seemingly unreal numbers make this platform a true behemoth when it comes to online marketing (Shewale, 2023).

This company was bought by Google back in 2006, only several months after being officially launched and years later it is the most important video-sharing service on the internet that has been available also as a mobile app as well as on TV networks. Some of the most popular video categories found on this platform include music videos, news, movies, short clips, and vlogs. Most of the content is user-made, but there is also a large portion of corporate-produced material that serves either as on-platform content or kind of a marketing campaign (Hubspot, 2021).

It has been reported by Hubspot (2021) that 81% of Americans have used YouTube in 2021, furthermore, results have also shown that about 60% of executives prefer watching a video instead of reading to gain information. When we mention YouTube Marketing, we mean promoting a product or a service through a video or an Ad. With 30 million daily visitors, YouTube is available in more than 75 languages which cover about 95% of the overall internet population.

As already hinted, YouTube holds a great marketing capacity also due to its numerous different features. We will now describe the YouTube Shorts feature that has become increasingly popular in the past year.

With the SM industry's trend to shift to short-video content (e.g. Instagram and Facebook stories), YouTube followed accordingly by adding the Shorts feature, enabling users to create up-to-60 seconds long short-form vertical videos that are editable with different overlays, filters, and sounds. First introduced in March 2021 in India, Shorts quickly rose in popularity and they can now be found in the designated »Shorts« category both on desktop as well as the mobile app versions of YouTube. Different from other platforms such as for example TikTok, which only provides short-form video service, YouTube's Shorts can serve as a funnel for a creator to grab the attention of the viewers with the short clip and after introducing them to their longer, more insightful content and thus promote their brand, product or service more profoundly.

Since its introduction back in 2021, Shorts have been averaging around 30 billion daily views in October 2022, (Coleman, 2023).

### 3.2.5 Snapchat as a marketing channel

Per Statista (2023a), Snapchat is the 12th most popular Social Media platform in the world. It is well-known for pioneering some of the, now standard and popular, features widely used also on other social media platforms such as disappearing messages and so-called Stories, which are public posts that disappear after a certain period, usually 24 hours (Snapchat Business, 2023).

One of the earlier Mobile-first SM platforms was first introduced in 2011 as solely a user-to-user disappearing-message messaging app and has then expanded its feature portfolio to stories as well as the Discovery feature, which is a part of the platform where Brands can push their short-form content that can range from entertainment, sports to educational topics (Snapchat Business, 2023).

Snapchat had seen 363 million daily active users in Q3 of 2022, which is a 13% increase from the year before with more than 4 billion snaps sent every day. It is an especially popular SM choice among the younger generations which are keener on taking advantage of Snapchat's famous filters as well as virtual stickers and augmented reality (AR) objects that can be simply incorporated into an image or a video by the user to make the message, or the Snap, more intriguing and interesting for the recipient (Hootsuite, 2022). Continuing with Hootsuite's report (2022) which showed that Snapchat is most used among the younger population with users ranging from 15-35 years of age amounting to over 75% of all users which is one of the key factors when deciding on the marketing strategy. Another interesting statistic that gives an insight into more futuristic opportunities to approach and engage with Snapchat users as a brand is the fact that more than 250 million users engage with AR on the platform in some kind of way. AR can give the content more width and make it more entertaining, visible, and informative as well (The Social Shepherd, 2023).



Now I'm going to further present and discuss one of the most visible and marketing-appropriate Snapchat features, the Discovery.

Snapchat's Discovery feature is a powerful tool for businesses looking to reach a wider audience and promote their brand. This section of the app allows users to browse and view content from a variety of publishers, brands, and influencers (Snapchat Business, 2023). As a marketer, utilizing this feature can help you reach a highly engaged audience that is actively seeking out new and interesting content. You can create sponsored stories, branded filters and lenses, and other types of content to connect with users in a meaningful way. One of the benefits of using the Discovery feature is that it allows you to track the performance of your content and adjust your marketing strategy accordingly. With analytics, we can monitor how well the content is resonating with the target audience and make data-driven decisions to optimize the strategy (Snapchat Business, 2023). To be featured on the Discovery page, a business must be a verified publisher or partner with Snapchat, which may require a certain level of engagement or a minimum number of followers. It's worth noting that, this feature can be especially effective for reaching a younger demographic and making a personal connection with your customers (Snapchat Business, 2023).

## **4 DEFINING INFLUENCER MARKETING**

After establishing and briefly introducing key SM channels and their features, we will now introduce and define Influencer marketing to learn more about its specifics and to be able to later analyze and debate its relevance and suitability for different SM platforms.

### **4.1 Who is an influencer?**

As Sudha and Sheena (2017) would describe the term, an Influencer is a person who has the ability to influence the purchasing decisions of others because of their authority, knowledge, position, or relationship with their audience. They are often active on SM platforms, such as Instagram, TikTok, YouTube and other abovementioned platforms, and have a large following of people who trust and look up to them. These followers often see them as a source of inspiration, advice, or guidance when it comes to making decisions about what to buy or where to go as well as seeking other types of inspiration, like meal preparation or a fitness routine, among others.

Influencers can differ a lot and are found in a variety of different industries. Some of the most represented industries include fashion, beauty, lifestyle, travel and fitness. They usually have a specific area of expertise, or a niche that they cover, while their followers would normally be interested in that specific area as well (Geysler, 2020).

To illustrate how different can influencers be, with regard to their concept, area of expertise, and target audience, we can briefly take a look at two popular SM influencers.

Huda Kattan, also known as Hudabeauty, is a beauty influencer and makeup artist from Dubai, who has a large following on Instagram and YouTube. She is primarily known for her makeup tutorials and went on to create her own brand called Hudabeauty, which is a line of cosmetics (Forbes, 2022). Another influencer Gary Vaynerchuk, also known as GaryVee, is a business and marketing influencer popular on Instagram. He is well known and followed for his motivational speeches as well as his entrepreneurial tips and business advice in general, ranging from marketing to memorabilia collecting and also more modern business opportunities such as NFTs (Forbes, 2022).

It is evident that these two influencers both touch on different topics, but have still managed to reach a huge audience.

#### **4.2 Micro and Macro influencers**

Generally, influencers can be divided into two major groups; Micro-influencers and Macro-influencers. As the names already imply, the main difference between the two types is the size of their reach (or their following on social media). Now, the exact sizes for each differ from market to market but as a rule of thumb, micro-influencers are usually regarded as the ones with a smaller number of followers. For example, on Instagram, this would mean less than 100.000 followers. On the other hand, Macro influencers are considered to be the ones with over 100.000 followers (Conde & Casais, 2023).

Per Vegconomist (2022), micro-influencers have been shown to have a higher engagement rate. That means that more people are directly going to engage with their content. A study by Statista (2021) has shown that the engagement rate falls as the number of followers increases, which correlates with the fact that micro-influencers tend to specialize in a specific niche or a topic and have a loyal following in that area, while macro-influencers will often have a broader and diverse follower base since they are commonly also more public and can attract followers from different spheres.

Depending on the campaign goal, it is sometimes crucial to understand the differences and capabilities of both types of influencers. As micro-influencers allow for a more targeted reach, macro-influencers can be more efficient in reaching broader audiences outside of just the target market. Micro-influencers will usually be cheaper to work with due to their smaller size, but Macro-influencers can surely pay off if the goal of the campaign is, for example, spreading awareness instead of solely profit-making (Barker, 2022). It has been further reported by Barker (2022) that American macro influencers on average charge \$75.000 for an Instagram or Snapchat post, whereas macro influencers would charge \$1000 for the same service.

### **4.3 How does influencer marketing work?**

Influencer marketing typically involves a brand (sometimes also a different establishment such as a political party or another initiative) and an influencer, that team up to collaborate and promote the brand's product or service to this specific influencer's audience, usually on social media but it can exist on any kind of media, for example, TV, as well as in-person at all kinds of live events. The influencer will be then asked to promote the product or service on pre-agreed terms. Since the focus is on Influencer Marketing on social media, the examples and general explanation of the term will be set in SM terms for a better understanding of the concept, but, again, IM is not just exclusive to SM (Sammis et al., 2015).

As a result of collaboration, various content is created through different types of aforementioned media such as Instagram stories or TikToks in order to promote the product or service in question. This content is often marked as sponsored in order to disclose the often-paid, partnership to the audience (Sammis et al., 2015).

There exist various frequently used ways in which the brand and the influencer can work together. These different strategies differ both in type and level of engagement with each other. Let's have a look at some of the most represented influencer marketing strategies.

#### **4.3.1 Simple campaigns**

The most common type of a campaign would be a standalone image or a video post that is commonly noticed on mostly all SM and it can be either a permanent post or a temporary post such as an Instagram Story, for example. These posts normally feature the service or a product, visible to the audience and frequently also include a discount code and the direct link that the customer can use to purchase the featured product or service with a discount and thus accelerate the sales as well (Influencer Marketing Hub, 2021).

#### **4.3.2 Complex campaigns**

Moving on to more profound and complex types of collaboration, one example of the strategies that stand out is the giveaways. A sponsored giveaway is a type of campaign where an influencer will engage their community to participate in a campaign where the brand is giving away their products or services. The influencer will usually host the giveaway on their own SM page or profile, motivating their audience to engage in different ways such as following the Brand's SM page as well as their own page or engaging with the giveaway post by liking or commenting on it. Such campaigns can increase engagement on both parties' SM profiles. Another example of a campaign would be a product (or a service) review, where an Influencer would use their platform to give an honest review and showcase

the product's features and benefits thus further building trust between the brand and the customer as well as the customer and influencer itself since such campaigns show the degree of how critical an influencer is towards the product (Influencer Marketing Hub, 2021).

The last example of a campaign I'm going to introduce is where an influencer becomes a brand ambassador. This is a long-term type of collaboration between the brand and the influencer, that will see the influencer develop a rather profound relationship and represent the brand over a longer period, normally frequently promoting it with a mix of earlier mentioned types of campaigns and other collaboration-specific campaigns. These types of collaborations usually require a high degree of trust and formality between the two parties to be successful for both sides long-term, therefore it is considered to be one of the most complex popular influencer marketing strategies in use (Sammis et al., 2015).

#### 4.3.3 Influencer marketing on social media

In the past years, IM has been by far the most spread throughout SM. Its key benefit is that it allows the brands to reach larger and more engaged audiences as people tend to trust recommendations from individuals they follow and social media is a suitable hub for this due to its ability to connect millions of people and brands in one place.

It has been reported by Xiu and Li (2021) that some of the challenges of IM on SM include the costliness and, in some cases, the authenticity and transparency of the content being produced. Further, companies have been reporting difficulties in measuring the Return on Investment (ROI) of IM campaigns as well as the potential negative impact of such campaigns on consumer trust.

In general, IM is considered a powerful tool on social media, yet, it is advised for brands to pay extra attention to choosing the appropriate SM platform to pursue IM on, since platforms can greatly differ in target users' profiles (Boerman & Müller, 2022).

## **5 FASHION INDUSTRY**

One of the main aims of this research paper is to analyze how viable is IM in the fashion industry in terms of creating value, hence the importance to also deep-dive into some of the relevant specifics of the fashion industry to understand it better and, later, be able to draw clearer conclusions.

In this chapter, we will discuss the marketing specifics of the fashion industry and later also touch upon the industry's consumer behavior.

### **5.1 Fashion marketing specifics**

The fashion industry is a very competitive and ever-changing environment. In order to become and stay successful, fashion brands must employ effective marketing strategies to reach their target audience and stand out from the competition. One key aspect of fashion marketing is building a strong brand identity. This includes developing a brand name, logo, and visual aesthetic that accurately represents the brand and appeals to its target audience. It is important to consistently communicate this brand identity through all marketing efforts, including advertising, social media, and in-store displays (Guercini et al., 2018).

Another important aspect of fashion marketing is staying on top of current trends and anticipating future trends. This includes researching and analyzing consumer behavior, as well as keeping an eye on what other fashion brands are doing. By understanding what is popular and what may be coming next, fashion brands can make strategic decisions about which products to develop and how to market them (Guercini et al., 2018).

Social media plays a huge role in fashion marketing, as it allows brands to connect with customers and build a community around their products. Platforms such as Instagram and Pinterest are particularly popular among fashion brands, as they allow for the sharing of visually appealing content. Influencer marketing has in past years grown to become one of the most popular marketing strategies in the fashion industry as well (Bertola & Teunissen, 2018).

In addition, fashion brands often use events and collaborations to create buzz and drive sales. This can include fashion shows, pop-up shops, and partnerships with other brands or designers (Forbes, 2022).

Another key component of fashion marketing is the use of data and analytics. By collecting data on customer demographics, purchase history, and browsing behavior, brands can gain valuable insights into their target audience and use this information to make more informed marketing decisions (Erwin, 2022).

## **5.2 Fashion marketing trends**

As Barnes (2013) already argues the fashion industry is a very dynamic landscape, and fashion brands must be strategic and adaptable in their marketing efforts to be successful. Building a strong brand identity, staying on top of trends, utilizing social media and influencer marketing, hosting events and collaborations, and leveraging data and analytics are all key strategies for success in the fashion industry.

It's important to note that the fashion industry, like any other industry, is constantly evolving, and the strategies that worked in the past may not always be effective. It's crucial for fashion brands to continually adapt, try new things, and stay on top of trends in order to remain relevant and successful in the fashion industry (Hämmerle et al., 2021).

In order to be able to understand »what works« in fashion marketing and to be able to connect the dots with consumer behavior later on, let's have a look at some of the popular marketing trends that have proven to be efficient in the past years.

### 5.2.1 Personalization

Especially in the past years, personalization is becoming an increasingly important aspect of fashion marketing. Brands are using data and analytics to better understand their customers and tailor their marketing messages and product offerings to specific segments of the population. This can include using data to create personalized recommendations for individual customers or using customer data to create targeted marketing campaigns (Forbes, 2020).

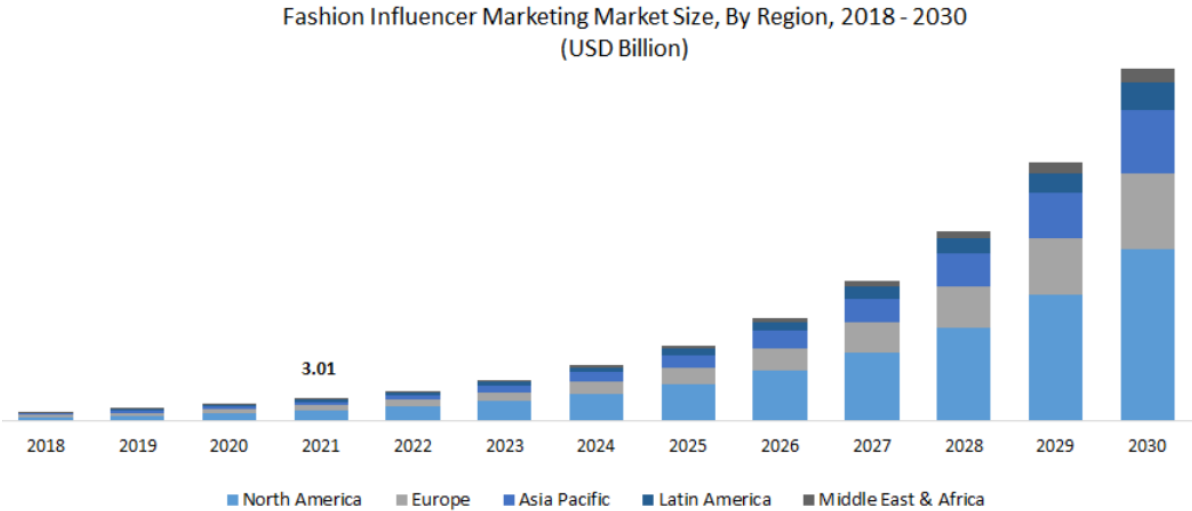
### 5.2.2 Influencer marketing

Influencer marketing has been on the rise in recent years, and it is now a key component of many fashion brands' marketing strategies.

By partnering with popular social media personalities, brands can reach a larger audience and create a sense of authenticity and trust around their products (Paço & Oliveira, 2017).

In figure 1 we can observe the historical and projected growth of the fashion IM market size. It is projected to increase to over \$47 billion by 2030 in comparison to 2021 where its market size was just over \$3 billion.

Figure 1: Fashion Influencer Marketing Market Size 2018-2030 (By Region).



Source: Polaris Market Research Analysis

Source: Polaris Market Research Analysis (2022).

### 5.2.3 Sustainable and ethical fashion

With more and more companies switching to promoting sustainability and green solutions in general, it is evident that sustainable fashion is becoming increasingly important to consumers, and this is reflected in the marketing efforts of many fashion brands. Brands are highlighting their sustainable and ethical practices in their marketing campaigns, such as using eco-friendly materials or supporting fair labor practices (Henninger et al., 2016).

### 5.2.4 Immersive marketing

One of the most modern strategies that comes to mind is so-called Immersive marketing. This type of marketing creates an interactive and engaging experience for consumers, such as virtual reality fitting rooms, or augmented reality fashion shows. It helps the customer to feel more engaged with the product and brand, in a way that traditional marketing methods cannot. With the emergence of modern AI solutions, it is important to also mention such strategies as more and more brands will navigate towards these solutions (Chitrakorn, 2020).

### 5.2.5 Interactive content

Whether on-website, in-app, through e-mail or any other way, interactive content, such as quizzes and polls, is becoming a popular way for brands to engage with their audience. Interactive content allows brands to gather valuable data about their customers, while also providing an engaging and entertaining experience (Chitrakorn, 2020).

### 5.2.6 Social media marketing

Social media platforms such as Instagram and Pinterest are becoming increasingly important for fashion brands. Platforms like this allow brands to share visually appealing content and connect with customers, and it's becoming a key tool for fashion companies to drive sales and increase brand awareness (Forbes, 2022).

### 5.2.7 Authenticity

Consumers are looking for authentic and genuine experiences and they are more skeptical of traditional forms of advertising. Brands are responding by focusing on building an authentic relationship with their customers, by providing transparency, open communication, and real-life experiences (Kapitan et al., 2022).

Next, we are going to look at Consumer Behavior in the fashion industry, to get a good perspective of the whole mechanism also from the buyer's side.

## 5.3 Consumer behavior in the fashion industry

Understanding consumer behavior is essential for fashion brands and retailers to develop effective marketing strategies and improve their overall sales. In this chapter, we will discuss

key factors that influence consumer behavior in the fashion industry and how fashion companies can use this information to their advantage in fashion marketing.

### 5.3.1 Trends and fashion

Trends and fashion are some of the most significant factors that influence consumer behavior in the fashion industry. Consumers are often motivated by current fashion trends and the desire to keep up with the latest styles. They may also be influenced by fashion influencers and celebrities. Brands can use this information to their advantage by staying on top of current fashion trends and incorporating them into their product offerings and marketing campaigns (Musova et al., 2021).

### 5.3.2 Brand loyalty

Brand loyalty is one of the most mentioned factors when discussing consumer behavior, another in the fashion industry. Consumers often tend to build a connection and a positive attitude towards a certain fashion brand and will often make repeat purchases from those brands. It is important for fashion companies to achieve strong brand loyalty by building on their identity and working on integrity with, for example, providing excellent customer service (Vogue Business, 2022).

### 5.3.3 Price and value

One of the most obvious factors when it comes to consumer behavior in fashion is the price of an item. Consumers will often consider the price of a fashion item and compare it to the perceived value of the product. Brands can take advantage of this by offering a wide range of pricing options and highlighting the value of their products in their marketing campaigns (Vogue Business, 2022).

### 5.3.4 Social and cultural influences

Social and cultural influences also play a role in consumer behavior in the fashion industry. Consumers are influenced by the opinions of friends and family, cultural norms, and personal values. This can prove useful for brands when it comes to understanding the cultural and social influences that affect their target market and incorporating those influences into their marketing campaigns (Maguire, 2023).

### 5.3.5 Personal style

Personal style is a significant factor that influences consumer behavior in the fashion industry. Consumers have their own personal style and preferences which influence their purchasing decisions. If a brand can understand this and be able to adapt to the personal preferences of their customers, they will be able to create specific product offerings that will on average align with those preferences, that, of course, deviate from individual to individual, but it will still help the overall marketing efficiency (Musova et al., 2021).



### 5.3.6 Experience

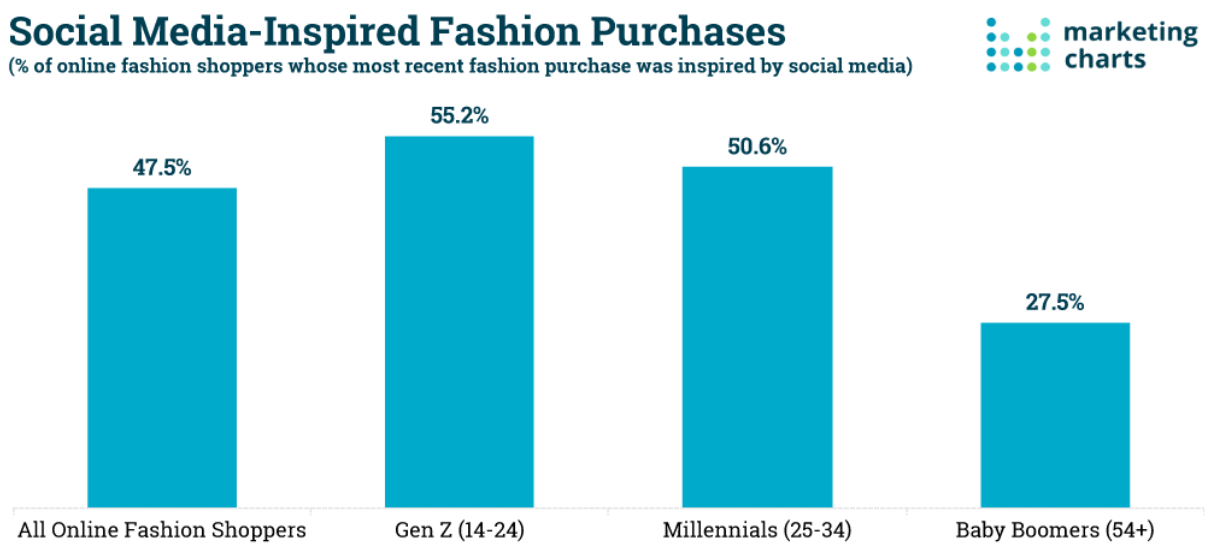
Experience, rather similar to brand loyalty but yet not the same, is an interesting factor when describing the behavior of fashion industry consumers. They can be influenced by their past experiences with a brand or store, including customer service and the overall shopping experience. Brands can use this information to their advantage by providing excellent customer service and creating a positive shopping experience for their customers (Wang, 2010).

### 5.3.7 Online and offline shopping

The type of shopping, whether online or offline, strongly affects consumers. With the rise of e-commerce, consumers have endless possibilities to shop both online and offline, and the behavior can vary depending on the channel they choose. It is important for brands to integrate and recognize these two types to be able to offer their customer a seamless shopping experience by understanding the wants and needs of the consumer (Rathnayaka, 2018).

Social media also plays a crucial role here, as it can help promote fashion products as seen in figure 2 below.

*Figure 2: Social Media-inspired Fashion Purchases*



*Source: Marketing Charts (2019)*

## 6 INFLUENCER MARKETING IN THE FASHION INDUSTRY

### 6.1 Influencers in fashion

In recent years, SM influencer marketing has become a behemoth among online marketing channels. It plays a significant role in shaping fashion trends, promoting brands, and connecting with consumers. It completely reshaped how traditional bloggers or vloggers used to look like and how they communicated with their crowd (Haenlein et al., 2020). With fashion brands now being able to connect with influencers that will communicate their product instead of them, it became easier than ever to connect to a customer through the middleman that had already gone through an effort to establish trust between them and their follower, a potential customer (Biaudet, S. 2017).

Fashion influencers use their platforms to showcase their personal style, share outfit inspiration, provide fashion advice, and promote brands and products. They often collaborate with fashion brands through sponsored content, brand partnerships, and affiliate marketing, serving as brand ambassadors or advocates. By leveraging their influence and engaged audience, fashion influencers can effectively promote products and contribute to the brand's visibility, reach, and sales (Luvaas, B., 2017). They have also played a crucial role in democratizing fashion. They have diversified the industry by representing a wider range of body types, ethnicities, and styles that may not have traditionally been featured in mainstream media. This inclusivity has resonated with audiences, fostering a sense of representation and empowerment (Hund, 2017).

Fashion influencers represent modern-day fashion icons that showcase their personal style and promote fashion brands. They provide inspiration and insights into the latest fashion trends, which can influence their followers' purchasing decisions (Haenlein et al., 2020). A brand partnering with an influencer that way doesn't only profit from them promoting their products but also reaches a wider audience, and increases their visibility and credibility. As mentioned, Influencer marketing in fashion can take many forms, from sponsored posts and product reviews to collaborations on product lines and fashion events (Lee & Kim 2020).

We are now going to take a closer look at some of the world's most visible SM fashion influencers as of 2022 and inspect their way of working and engaging with social media.

#### 6.1.1 Chiara Ferragni

Chiara (CF) is a great example of a fashion influencer. Considered by many to be the “most popular fashion influencer in the world”, this Italian fashion icon first rose to prominence through her blog “The Blonde Salad” which she started back in 2009. She has been featured in Business of Fashion’s (2022) “500 Most Influential Fashion People” as well as been included in Forbes’ (2016) “30 under 30” and “Top Influencers”, also by Forbes (2023a).

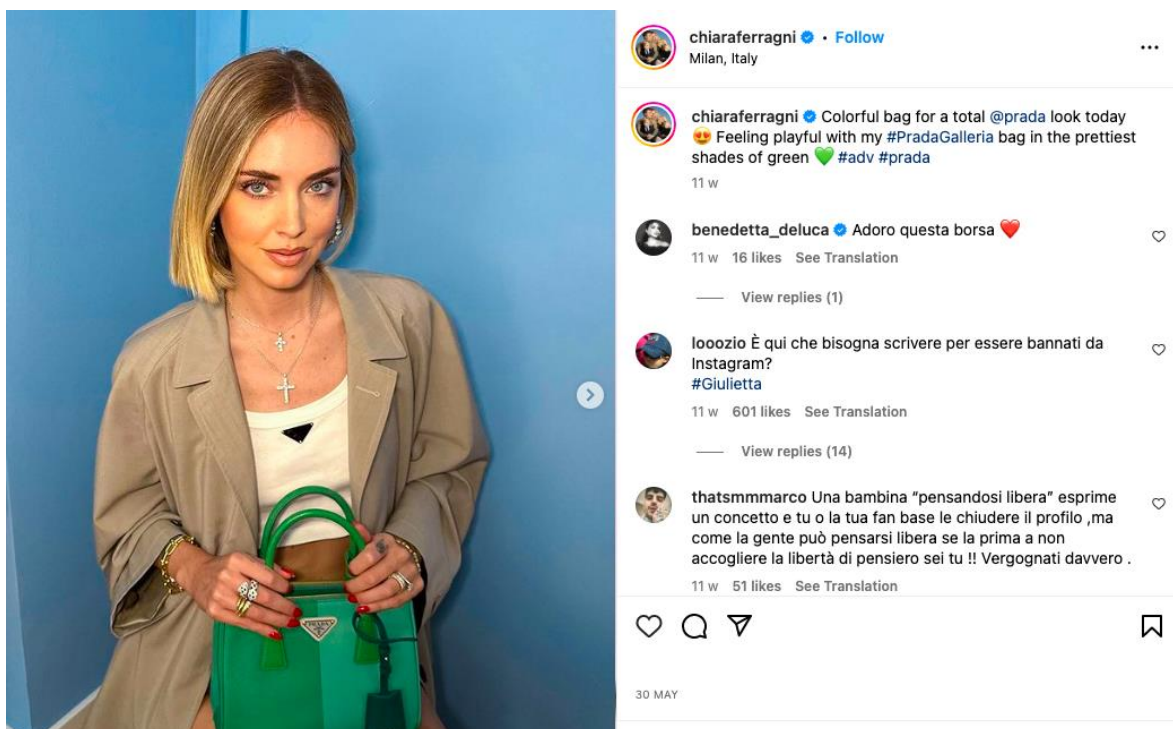
As of July 2023, Chiara has 28.5M followers on Instagram, 6.1M followers on TikTok and 157k subscribers on YouTube, as these are her main channels of communication with her crowd. She has used her strong social media presence to promote various fashion and beauty brands as well as collaborate on various product lines.

In 2019 alone, she earned 30mil euros through collaborations, as Financial Times (2019) reports, since some of her biggest ventures up to date include influencer campaigns with Intimissimi, Hublot, Calzedonia and Dior among many others.

Her advertising strategies vary from campaign to campaign and can be either simple or more complex. She is currently a brand ambassador for Intimissimi and is mostly promoting the in the shape of Instagram stories or feed posts but some other more complex ventures include the luxury fashion house TOD with which Chiara made her own collection (Financial Times, 2019).

In figure 3 we can see CH promoting Prada, an Italian luxury fashion designer brand, through an Instagram Feed Post.

*Figure 3: CH Collaboration*



Source: Instagram (2023a).

### 6.1.2 Mariano Di Vaio

A famous Italian male blogger, fashion designer and businessman, Mariano Di Vaio (MDV) is another example of a mainstream fashion influencer. His fashion career started with

modeling for various high-profile brands as he quickly became a well-known face of the fashion industry and an Icon. Forbes (2018) named him as “Italy's leading influencer under 30” where GQ has awarded him with a “GQ Man of the Year” award as GQ Middle East (2019) reports.

As of July 2023, Mariano has 7.6M followers on Instagram, 306,2K followers on TikTok and 2.8M followers on Facebook. These are his strongest channels in terms of numbers, which he successfully utilizes to promote his brand Nohow as well as partnerships with other brands.

Besides creating a multi-million fashion brand, some of his visible partnerships include brands such as Dolce & Gabbana, Hugo Boss and Calvin Klein. The ways he communicates the promoted products are rather diverse. Some of the aforementioned collaborations are all in the shape of brand ambassadorship where he is also a face of some of those campaigns, such as the D&G Perfume collection “K by Dolce & Gabbana”. Paid Partnership feed posts can be noticed on his Instagram profile for brands such as Moorer & D&G, as well as story posts of him promoting his own brand Nohow (Instagram, 2023b).

In figure 4 we can see MDV promoting Dolce & Gabbana, an Italian luxury fashion designer brand, through an Instagram Feed Post.

Figure 4: MDV Collaboration



Source: Instagram (2023b).

### 6.1.3 Precious Lee

Born and raised in the USA, Precious Lee (PL) is a well-known plus-size model. She started modeling at the age of 18 and quickly gained attention from numerous fashion houses. She is an advocate for body positivity and diversity in the fashion industry and has been one of the first few black plus-size models to walk the runway for some of the high-fashion brands as well as be featured in different fashion magazines (Greenidge, 2021).

Some of the covers that she appeared on include those of Vogue and Harper's Bazaar and the latter had also crowned her as the "Catwalk Queen" (Greenidge, 2021). She has also won GQ's award for the International Model of the Year 2022 (Kim, 2022).

As of July 2023, her Instagram account had 390K followers. She has promoted some high-profile brands such as Vogue Eye Fashion, Savage x Fenty, Swarovski, Calvin Klein and Aquazurra. Her partnerships combine both simple as well as complex partnerships. She is a brand ambassador for many of the aforementioned brands and mostly promotes them on Instagram through feed posts which are labeled as paid partnership posts (Instagram, 2023c).

In figure 5 we can see PL promoting Fendi, an Italian luxury fashion designer brand, through an Instagram Feed Post.

*Figure 5: PL Collaboration*



*Source: Instagram (2023c).*

### 6.1.4 Rickey Thompson

Rickey Thompson (RT) is a famous fashion influencer, having gained popularity through his unique fashion sense and style. He has collaborated with several fashion brands and has a strong presence on social media platforms. He first garnered publicity by posting comedic

content on Instagram and Vine, a predecessor of short-form video services like TikTok, back in 2014 and went on to become one of the most visible LGBTQ+ fashion influencers today (Pintro, 2022). He was featured in Forbes' (2023b) "30 under 30 social media" list and had ranked #33 on Forbes' (2022) "Top Creators" list.

As of July 2023, Rickey Thompson had 3 million followers on TikTok, over 5.9 million followers on Instagram and over 1.1 million subscribers on YouTube. He has created sponsored content for various prominent brands such as Yves Saint Laurent, Moncler and Marc Jacobs. His brand collaboration strategies include long-term partnerships where he posts their branded content through Instagram stories and feed posts over a span of time, showing the branded pieces in the posts and tagging the brand's social media accounts (Instagram, 2023d).

In figure 6 we can see RT promoting Ray-Ban, a brand of luxury sunglasses and eyeglasses, through an Instagram Feed Post.

Figure 6: RT Collaboration



Source: Instagram (2023d).

### 6.1.5 Hypebeast

Hypebeast (HB) is not an individual influencer per sé, but it still serves as a great example of how SM can be used in a non-personal way, to create a platform where people will go to find an outfit or any kind of other fashion inspiration.

Per Hypebeast website, Hypebeast was launched as a website back in 2005 by Kevin Ma who wanted to create his own fashion blog where he would discuss the latest trends and styles. Today, a multi-channel organization working under an umbrella company Hypebeast

Ltd., connects all kinds of different aspects of the fashion business, from blogs to online stores. Their Instagram (2023e) account currently (as of July 2023) has 10.4M followers and 4.8M Facebook followers. Hypebeast further claims that their total SM reach is 820M. They have partnered with numerous brands to create capsule collections and brand ambassadorship campaigns.

In figure 7 we can see HB promoting Nike, a popular streetwear brand, through an Instagram Feed Post.

Figure 7: HB Collaboration



Source: Instagram (2023e).

## 6.2 Brands implementing influencer marketing

Numerous world-renowned fashion brands have successfully implemented influencer marketing into their marketing mix. We are going to take a look at a few interesting examples of brands with different business models and niches that have an integrated IM strategy in place.

H&M and Zara are an example of in-store-first fashion brands with a strong online presence, Boss is an example of a luxury fashion company, Gymshark represents a niche, gym-apparel company, whereas Shein is a fully online fast-fashion corporation. The brands were chosen in a way to present the IM use cases in varying types of fashion companies.

### 6.2.1 H&M

H&M is a multinational fashion company based in Sweden, known for its trendy clothing and affordable prices. The brand has a strong presence in the fashion industry and has expanded globally, with stores in over 70 countries, per their general website.

H&M's influencer marketing strategy focuses on partnering with a diverse range of influencers who have a strong presence on platforms such as Instagram, YouTube, and TikTok. By collaborating with influencers, H&M aims to tap into its dedicated fan base and leverage its influence to reach a wider audience (Jirawongsy, N., 2020).

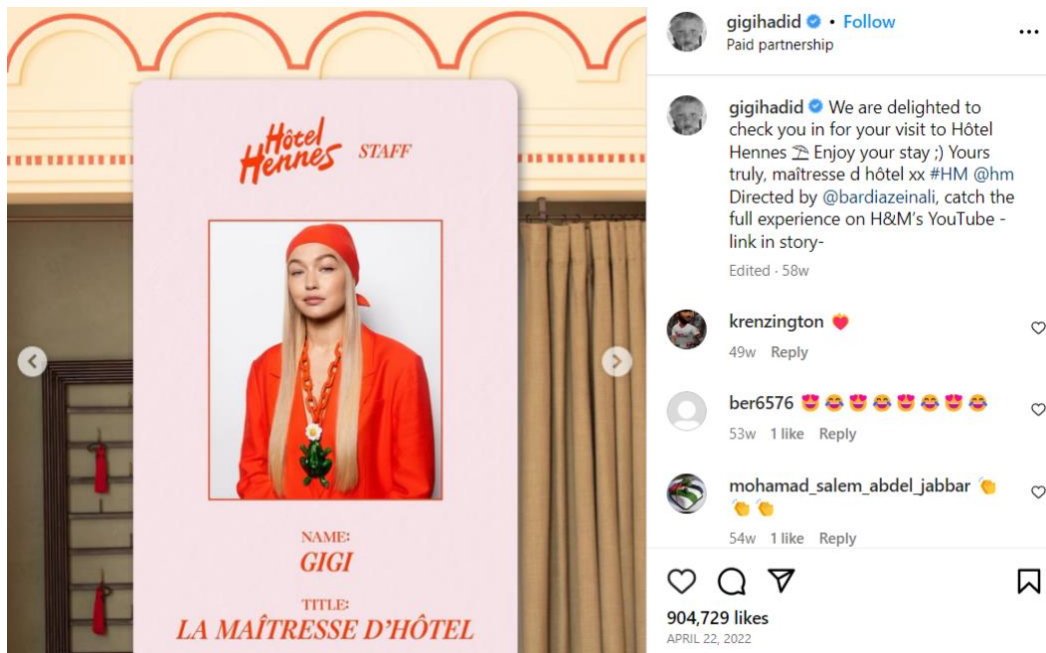
They actively engage in influencer collaborations for product launches, fashion campaigns, and special collections. These collaborations involve influencers attending H&M events, participating in photoshoots, or creating dedicated content around the brand's new releases. These initiatives help generate buzz, excitement, and anticipation among the influencer's followers, ultimately driving traffic and sales for H&M. One illustrative example of such campaigns would be "Hôtel Hennes" which saw the popular influencer Gigi Hadid collaborating with the brand, posting about it on her Instagram profile, while also being a part of the photoshoot for the same campaign (Instagram, 2023f).

In addition to macro-influencers, H&M also incorporates micro-influencers into its influencer marketing strategy. By working with micro-influencers, H&M can tap into more targeted audiences and create authentic and relatable content that resonates with their followers. A good example of such a campaign includes their H&M x Mugler collection which saw numerous micro-influencers, such as Slovenian Nataša Mernik promoting the campaign (Elle, 2023).

In figure 8 we can see Gigi Hadid promoting H&M's Hotel Hennes campaign through an Instagram Feed Post.



Figure 8: H&M Influencer Collaboration



Source: Instagram (2023f).

## 6.2.2 Zara

Zara, founded in 1975, is a renowned Spanish fashion brand that has gained popularity for its fast fashion business model. In the sphere of influencer marketing, Zara has established a strong presence on various social media platforms, including Instagram, Facebook, and Twitter, amassing a substantial following. Zara's main Instagram account boasts over 58 million followers as of 2023, reflecting its commitment to engaging with its audience through visual content and influencer collaborations (Chunling, L. 2020).

Zara's influencer marketing strategy primarily centers around collaborating with celebrities and prominent fashion influencers who command a massive following on social media. By partnering with these influential figures, Zara aims to leverage their reach and credibility to promote its products to a broader audience. An excellent example of this is Zara's collaboration with a French singer Charlotte Gainsbourg, who has an Instagram following of over 300k users as of 2023. Through this partnership, Zara launched a collection of clothing and accessories, extensively showcased and endorsed by Charlotte on social media. The campaign generated significant excitement and interest, resulting in a surge of purchases by her followers (Goldstone, 2021).

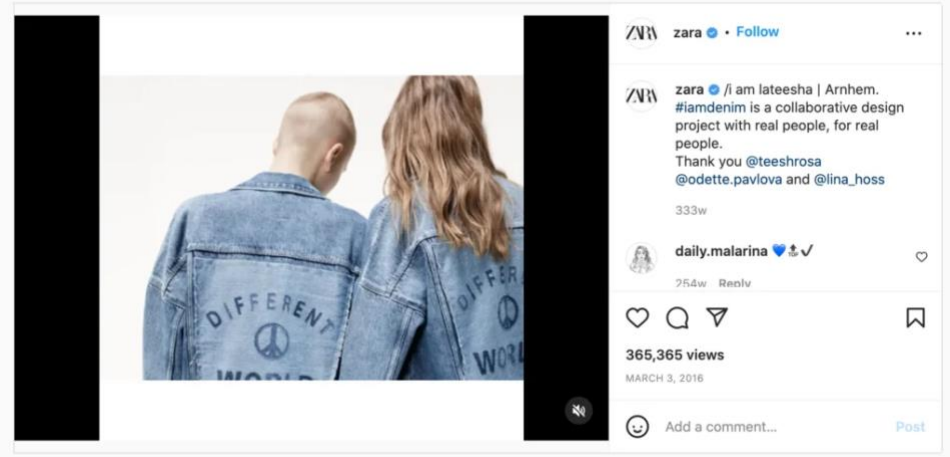
Their #iamdenim campaign was a huge success. A very specific factor about this campaign was that they focused more on micro-influencers to promote their new denim collection. The

campaign was well received as it demonstrated accessibility and the idea that anyone can be a fashion icon if they want (Kairyte-Barkauskieni, 2023).

Zara is known to not rely on classic marketing strategies for its advertising, which is why they heavily pursue influencer marketing. Their strategy revolves around collaborations with celebrities and fashion influencers, as well as the incorporation of user-generated content. By capitalizing on social media's power and harnessing high-profile individuals' influence, Zara successfully increases brand awareness, engages with its target audience, and cultivates a sense of community and involvement among its followers (Nurmento, R., 2019).

In figure 9 we can see influencer Teesh Rosa promoting Zara's #iamdenim campaign through an Instagram Feed Post.

Figure 9: Zara's Influencer Collaboration



Source: Instagram (2016).

### 6.2.3 Hugo Boss

Hugo Boss AG, commonly known as Boss, is a German luxury fashion brand founded in 1924. The company offers a range of fashion products, including clothing, accessories, and fragrances, catering to both men and women. Boss has built a reputation for its classic and elegant designs, which have been favored by various high-profile personalities (Hugo Boss Group, 2023).

Boss has adopted a targeted influencer marketing strategy to increase its reach and appeal to its target audience. The brand has collaborated with a range of influencers, including fashion bloggers, models, and celebrities, to promote its products and increase brand awareness (Paternot, 2022).

Boss's influencer marketing campaigns typically feature highly curated content that aligns with the brand's aesthetics and values. The influencers chosen by the brand usually have a significant social media following and are highly influential within the fashion industry.

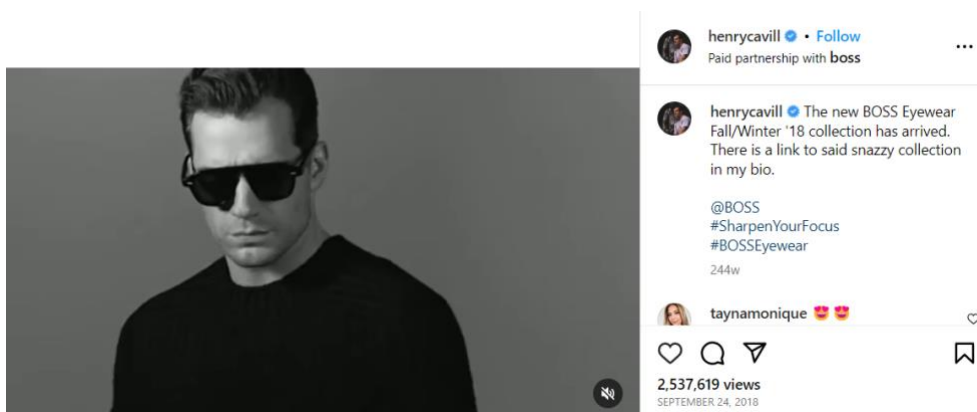
Boss's campaigns have also focused on diversity and inclusivity, featuring influencers from a range of backgrounds and ethnicities (Piehler et al., 2021).

As a part of their rebrand in 2022, in attempts to also reach the younger population, they have partnered with several “virtual” influencers, such as Imma, for campaigns such as #HowDoYouHUGO and #BeYourOwnBoss (Hiort, 2022).

In 2020, Boss launched its "Sharpen Your Focus" campaign, which focused on empowering people to achieve their goals and become the best version of themselves. The campaign featured a range of influencers, including actor Henry Cavill who shared his personal journey and offered motivational messages to his followers. This campaign was highly successful, garnering millions of views and engagement on social media (Hugo Boss Group, 2023).

In figure 10 we can see Henry Cavill promoting Boss' #sharpenyourfocus campaign through an Instagram Feed Post.

*Figure 10: Hugo Boss' Influencer Collaboration*



Source: Instagram (2018).

#### 6.2.4 Gymshark

Gymshark is a British fitness apparel and gym equipment company that was founded in 2012 by Ben Francis. The company has rapidly grown since its inception and has become a leading brand in the fitness industry, with a strong online presence and a loyal following. Gymshark's influencer marketing strategy is a key element of its success. The brand has a large community of fitness enthusiasts, athletes, and influencers who are passionate about its products and actively promote the brand on social media platforms. Gymshark has carefully curated a roster of influencers who embody its brand values and resonate with its target audience (Juhlin & Soini, 2018).

Gymshark has set up a complex Influencer marketing strategy that includes collaborations, ambassador programs, and social media campaigns. They collaborate with influencers to co-

create products and collections that are tailored to their specific needs and preferences, which allows the brand to showcase its products in a natural and authentic way, as Juhlin and Soini (2018) further state.

Gymshark's ambassador program is also a key element of its influencer marketing strategy. The program is designed to build long-term relationships with influencers who share the brand's values and vision. Gymshark ambassadors are typically fitness enthusiasts or athletes who are passionate about the brand and actively promote its products on social media platforms (Juhlin & Soini, 2018).

Gymshark also runs social media campaigns that leverage the power of influencers to drive engagement and increase brand awareness. The brand regularly partners with influencers to launch campaigns that showcase its products in action, such as workout challenges, product giveaways, and influencer SM profile takeovers (Instagram, 2022g).

In figure 11 we can see Luisa Tabbert promoting Gymshark through an Instagram Feed Post.

*Figure 11: Gymshark's Influencer collaboration*



*Source: Instagram (2023g).*

### 6.2.5 Shein

Shein is an e-commerce brand that specializes in fast fashion and offers a wide range of trendy clothing, accessories, and beauty products for women, men, and children. With its affordable prices and diverse product offerings, Shein has gained significant popularity among young fashion enthusiasts around the world. In recent years, Shein has effectively utilized influencer marketing as a core component of its marketing strategy (Shein, 2023).

Many Shein influencers create haul videos or try-on sessions, showcasing their favorite pieces from the brand. These videos help potential customers get a sense of the fit, quality, and styling options offered by the brand (Shen, 2022).

Shein often provides influencers with discount codes or affiliate programs, which incentivize their followers to make purchases. This strategy not only increases sales but also allows Shein to track the effectiveness of each influencer's promotion (Li, 2022).

Jing Daily (2021) stated that according to an interview with Shein India General Manager Malcolm Yam, Shein had partnered with approximately 2,000 influencers in India during its inaugural year in 2018. Yam also mentioned that the company was actively seeking out potential collaboration opportunities on a daily basis.

Shein has worked with high-profile influencers like Addison Rae, as well as with smaller creators with follower counts ranging from 2,000 to 50,000 (Jing Daily, 2021).

In figure 12 we can see Addison Rae promoting Shein through an Instagram Feed Post.

*Figure 12: Shein's Influencer Collaboration*



*Source: Instagram (2023h)*

## **6.3 Perception of influencer marketing from a consumer's perspective**

### 6.3.1 Introduction of the survey and its results

For the purposes of discussing the following chapter, we have conducted independent research in the form of a survey that will allow us to analyze and further understand the consumer's attitude toward influencer marketing with the main goal of finding out how influencer marketing affects consumer's purchase intentions.

The survey consists of 17 questions that mainly focus on analyzing the tendencies and general attitudes that surveyed people have towards influencers in the fashion industry. There are 106 respondents that have completed the survey, 64 (62.3%) being female and 42 (37.7%) being male participants. No respondent has expressed a different gender identity in this survey.

Different social media and other digital channels were used to promote and share the survey, to try to obtain as diverse of respondent pool as possible. LinkedIn, Instagram, and Facebook were the SM channels where the survey was shared and in addition to that, the survey was shared in my current company's internal messaging channels to boost the diversity of respondents.

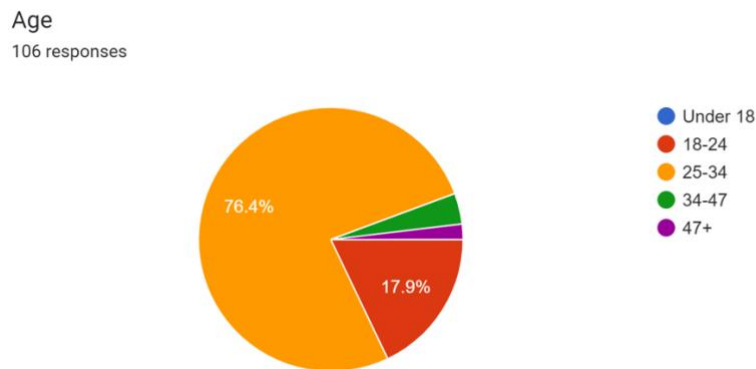
The most represented respondent age group, as seen in figure 13, is 25-34 years old at 81 respondents (76.4%) followed by the age group of 18-24 years old at 19 respondents (17.9%). Other age groups that had at least one respondent are the age group of 34-47 years old with 4 respondents (3.8%) and finally the age group of 47+ years old with 2 respondents (1.9%). There have not been any respondents that fell into the age group of under 18 years of age.

Some notable constraints to the following survey include the respondent pool size, which is not large enough to represent the global population as well as the pool being too specific or niche to, again, reflect on the general consumer attitudes.

The conducted survey represents a tool for generating discussion and supporting statements but it cannot be used as concrete evidence to prove absolute facts due to the above-mentioned constraints.

Nevertheless, the survey has produced some valuable answers that we will be using to support or debate the existing literature.

Figure 13: Age of respondents

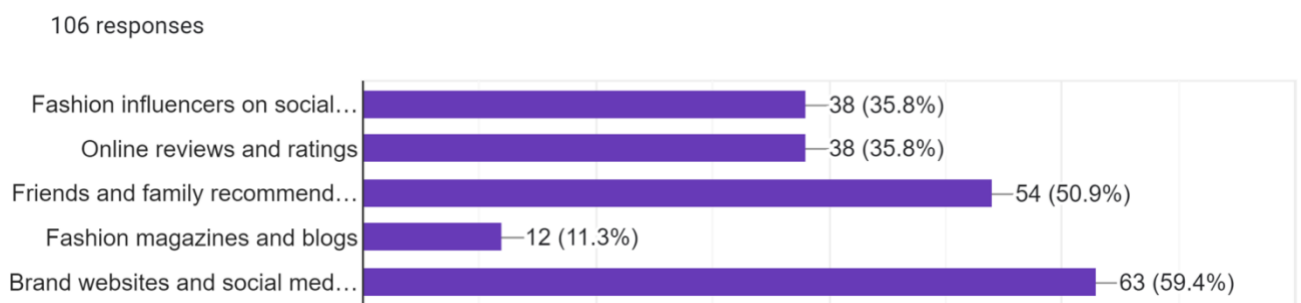


Source: Own work

To be able to discuss the results of the survey, it is important to first highlight some of the questions and their respective answers so we can put them into context in the later chapters.

The first question, as seen in figure 14, “Which sources of information do you typically use when making a fashion-related purchase?” allowed multiple answers per respondent. The most popular answer was “brand websites and social media pages” with 63 (59.4%) responses, while fashion magazines and blogs appeared to be the least popular source of information with 12 (11.3%) responses. Fashion influencers were chosen by 38 (35.8%) respondents.

Figure 14: which sources of information do you use when making a fashion purchase?

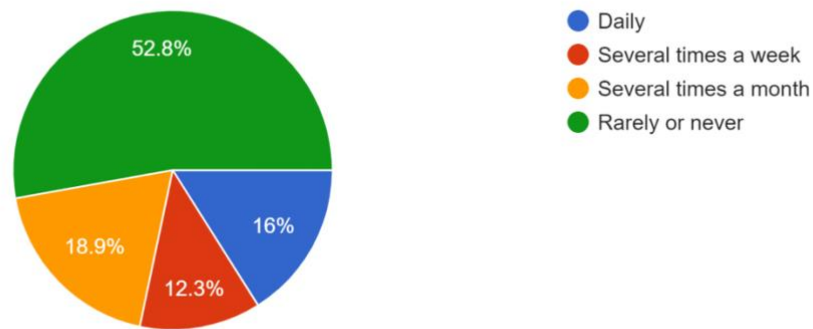


Source: Own work

The next question, as seen in figure 15, focused on how frequently do individuals follow fashion influencers on SM platforms. 52.8% of respondents follow fashion influencers rarely or never, which was the least frequent option, while 18.9 % of them do it several times a month. Further 16% do it daily, which was the most frequent option and 12.3% of respondents follow them on a weekly basis.

Figure 15: How frequently do you follow fashion influencers on social media platforms?

106 responses

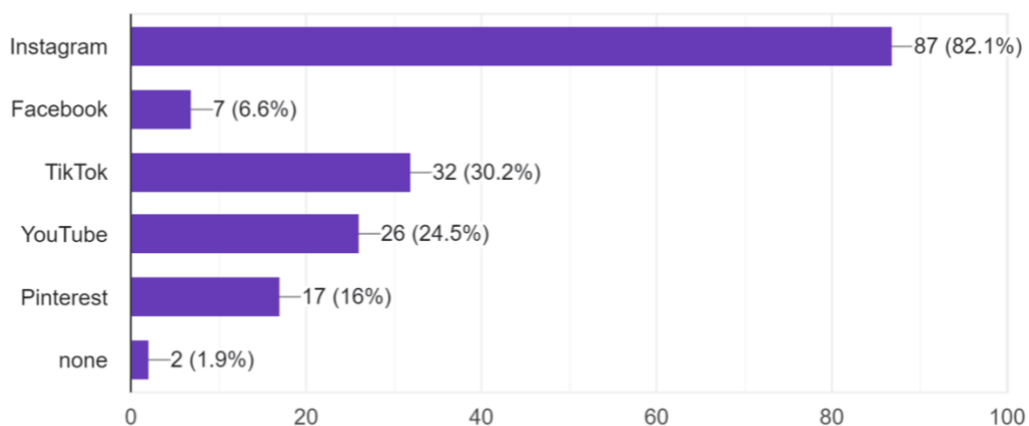


Source: Own work

The next question, as seen in figure 16, focused on popular SM platforms that are most commonly used by both influencers as well as users that could potentially follow them. As previously discussed in Chapter 3, these are the SM platforms with some of the highest marketing traffic in general, as well as influencer marketing traffic. This question also allowed multiple answers per respondent.

Instagram was the most popular choice with 87 (82.1%) of respondents using it to follow fashion influencers, followed by TikTok with 32 (30.2%) and YouTube with 26 (24.5%) respondents using these platforms. Pinterest and Facebook were the least used SM platforms for such purposes with 17 (16%) and 7 (6.6%) respondents respectively while 2 (1.9%) respondents reportedly did not use any social media to follow fashion influencers.

Figure 16: Which social media platform(s) do you primarily use to follow fashion influencers?



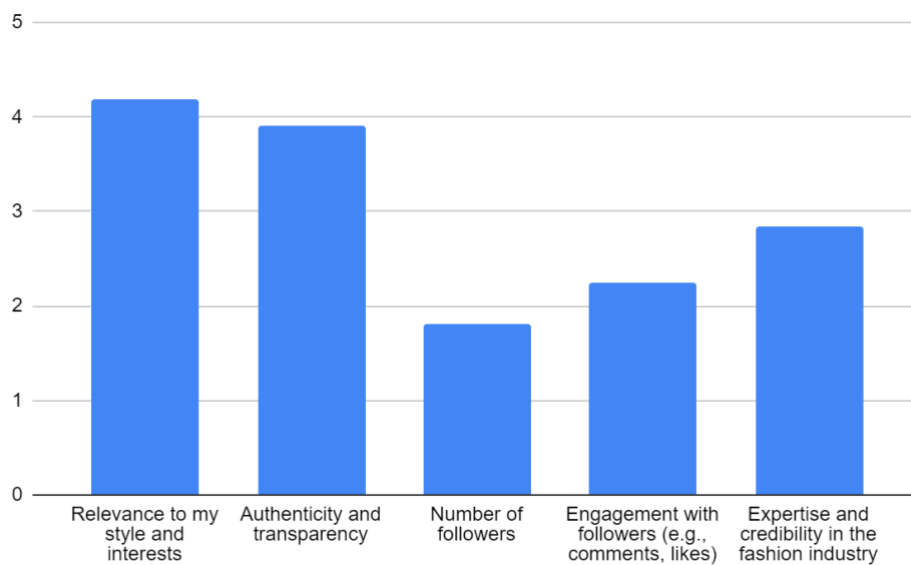
Source: Own work



The following question, as seen in figure 17, focused on which factors are the most important when choosing the fashion influencer that people want to follow.

Respondents evaluated each factor with a number from 1-5, 1 meaning the least relevant and 5 meaning the most relevant factor in their opinion. “Relevance to my style and interests” was the factor with the highest average score of 4.19, “authenticity and transparency” followed with average score of 3.91 while number of followers had the lowest average score of 1.81.

*Figure 17: When choosing a fashion influencer, which is the most important to you?*

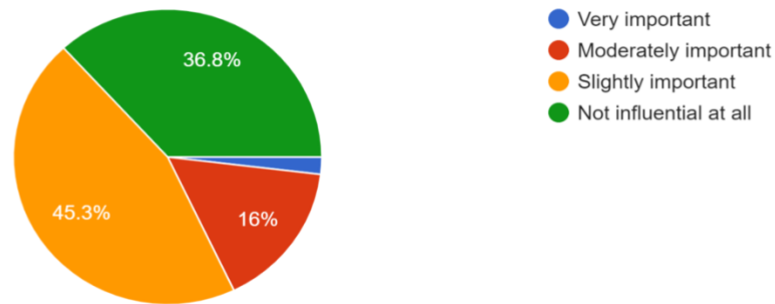


*Source: Own work*

Another question that needs to be highlighted, as seen in figure 18, is “When considering purchasing fashion products, how important are fashion influencers for your decisions?”. 48 respondents (45.3%) have deemed fashion influencers to be a slightly important factor when it comes to their purchasing decisions. 39 respondents (36.8%) regarded them as not influential at all, further 17 respondents (16%) thought they were moderately important and 2 respondents (1.9) thought they were a very important influence on their purchasing decisions.

Figure 18: How important are fashion influencers for your purchasing decisions?

106 responses

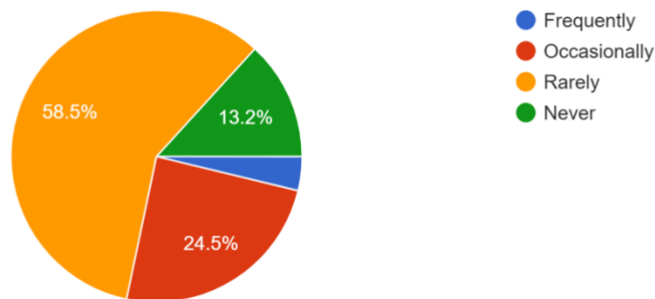


Source: Own work

A semi-follow-up question to the question above, depicted in figure 19, “How often do you purchase fashion products based on influencer recommendations?” 62 respondents answered that they make such purchases only rarely (58.5%) while 26 respondents (24.5%) claimed they do it occasionally. 14 respondents (13.2%) never make fashion purchases based on influencer recommendations, while 4 (3.8%) respondents do it frequently.

Figure 19: How often do you make purchases based on influencer recommendations?

106 responses

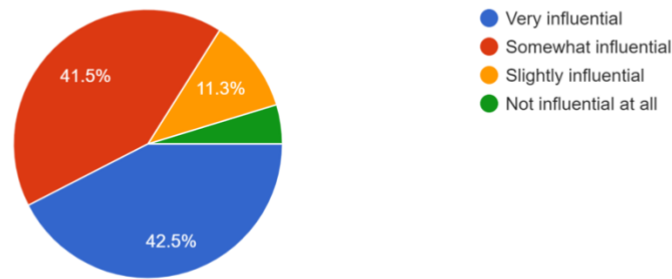


Source: Own work

The last highlighted question, shown in the figure 20, asked the respondents how influential, in their opinion, fashion influencers are in shaping overall fashion trends. 45 respondents (42.5%) thought that they are very influential and another 44 respondents (41.5%) thought that they were less, but still somewhat influential. 12 respondents (11.3%) thought that they are slightly and 5 respondents (4.7%) do not believe that they are influential at all.

Figure 20: How influential you think fashion influencers are in shaping fashion trends?

106 responses



Source: Own work

### 6.3.2 The attitude of consumers towards fashion influencers

We are going to take a look into the attitude of consumers toward the influencers in the fashion industry.

Widespread implementation of influencers into companies' business models and many of these individuals generally thriving on social media in terms of popularity and following, it is safe to assume that the concept of fashion influencers and fashion IM is, in general, well-received. For example, Chetioui et al. (2020) state that fashion influencers positively affect consumer's purchase intention while the survey supports that statement by 84% of the respondents answering the question "How influential, in your opinion, are fashion influencers in shaping overall fashion trends?" with "very influential" and "somewhat influential", while another 11.3% respondents thought that fashion influencers are slightly influential.

Interestingly, since the survey focused both on general (objective) opinions as well as personal (subjective) opinions of the respondents, there have been some notable differences between the two. When thinking about the sources of information they use to build their fashion opinions, fashion influencers tied for third place with 35.8% of respondents choosing them, where family and friends' recommendations (50.9%) and brand website and social media (59.4%) were still a far more popular choice.

Furthermore, when asked how often they follow fashion influencers on social media, more than half of the respondents (52.8%) stated that they only rarely or never follow them and when asked how important are fashion influencers for their decisions, 36.8% of respondents thought that they were not influential at all and further 45.3% of respondents thought that they were only slightly important for their shopping decisions which suggests that the surveyed sample is not as responsive to fashion influencers as they believe the general population's attitude towards them is.

Trust in fashion influencers' opinions, as well as recommendations, did not appear to be a crucial issue, although there is a noticeable negative attitude towards it in the surveyed pool as most of the respondents (60.4%) answered that they sometimes trust them, yet further 30.2% rarely trust them and 5.7% never trust their opinions or recommendations. Only 3.8% of respondents have a genuine trust in the idea leaders they follow and marked "always" as their answer. Another result that signals towards the reasoning why the trust in fashion influencers' opinions and recommendations is relatively low is that 51.9% of the respondents have responded that they have already felt misled or disappointed after purchasing a fashion product based on an influencer recommendation before and that further suggests that the consumers have low trust in fashion influencers, which is concerning and not in line with some of the existing literature that suggests that, in order for this whole influencer marketing concept to work, there should be a degree of trust built between the brand and the consumer, where an influencer is a very important connecting piece in the middle (Magano et al., 2022).

### 6.3.3 How consumers choose their opinion leaders

Consumers employ a variety of criteria when selecting an influencer to follow. The decision-making process involves a combination of factors that resonate with individual preferences and needs. We are going to explore and discuss these factors through the results of the survey as well as some of the existing literature.

As Chetioui et al. (2020) argue, influencers' relevance to the consumer's style and interest is one of the most important factors when it comes to the choice of whether or not to follow an influencer. The statement is further proved by the survey where this factor ranked the highest with an average score of 4.19. They seek individuals who showcase outfits, trends, and fashion inspiration that align with their personal tastes. Whether it's casual, elegant, or streetwear, consumers are drawn to influencers whose fashion choices reflect their desired look and vibe. Per the survey, male respondents rated the importance of this factor a bit lower (4.14) than female respondents (4.21) which suggests that male consumers would be less inclined towards an influencer's style when choosing their opinion leader.

Influencers' authenticity and transparency are also an example of factors that the survey suggests is highly favorable for consumers to base their opinion about an influencer on, scoring on average 3.91. Here, male respondents scored lower again (3.76) than female respondents (4) which again signals that male consumers have a slightly lower tendency to follow fashion influencers based on their general authenticity. Per Nouri (2018), Consumers are drawn to fashion influencers who come across as authentic and relatable. They connect with influencers who share genuine experiences, personal stories, and outfit inspirations that feel real and attainable. Influencers who maintain transparency and openness build trust and establish a sense of connection with their audience.

Results of the survey suggest that the influencer's expertise and credibility in the fashion industry are another pair of factors that go hand in hand and positively affect the consumer's

tendency towards following them, scoring 2.84 points on average with male respondents scoring slightly higher on average (2.85) than female respondents (2.82). This further suggests that consumers are attracted to fashion influencers who possess a deep understanding of the industry. They value influencers who offer insights, tips, and advice on styling, trends, and fashion-related topics.

The number of followers and level of engagement with followers were the two factors that scored the lowest, which suggests that these factors are less important to consumers in relation to the rest of the factors. Male respondents tend to take into account the number of followers a bit more than female respondents, while females put more importance on influencers' engagement with followers than men. Per Influencer Marketing Hub (2021) both of these factors would fall under a concept called social proof. A high follower count may indicate that the influencer has amassed a significant following, suggesting that their content resonates with a wide audience while engagement creates a sense of authenticity and fosters a genuine connection between the influencer and their audience. Consumers value this interaction and feel a stronger sense of loyalty and trust toward influencers who take the time to engage with their followers.

#### **6.4 Influencer marketing from the marketer's perspective**

As a part of the research, two interviews with influencer marketing experts have also been conducted in order for them to help us understand and gain valuable insight into influencer marketing from a marketer's perspective as well.

Two experienced professionals in the influencer marketing industry, Georgia Humphries (G.H) and Regina Regös (R.R) were interviewed.

The interview with RR was conducted on 15.3.2023 through a video call and lasted for 23 minutes. The interview with GH was conducted in person on 23.3.2023 and lasted for 35 minutes. Both interviews were voice-recorded to allow for a more efficient transcript later on. The interviewees were selected on the basis of their proven experience in the field and were informed in detail about the purpose of the research before the interview.

Both interviews were conducted with the same selection of 11 questions that focused both on fashion IM as well as general IM topics that will be used to discuss IM from a marketer's or brand's perspective in the next chapters. Due to the extensiveness of the interviews, they can be found in the appendix.

G.H. is a 7-year professional in the field, having spent 3 years as the influencer marketing manager at Zalando, one of the largest fast-fashion brands in Europe, where she gained in-depth knowledge and know-how on fashion influencer marketing. For the past two years, she has been leading the IM team at Turlane.

R.R. has been professionally involved with influencer marketing for more than 5 years and is currently working for About You, a German online fast-fashion giant with a strong presence across Europe and the European borders as well. She has been a part of the influencer marketing at About You for more than 3 years, where she is currently an operational team lead.

This chapter aims to contribute to a better understanding of the ways in which fashion influencer marketing, as well as IM in general, can be used to create value for brands and their customers, and, ultimately, provide insights and recommendations for companies looking to incorporate influencer marketing into their marketing strategies.

#### 6.4.1 Choosing the right influencer for the brand

Choosing the right influencers for a brand can be a difficult task, as the wrong choice can result in a negative impact on brand image and reputation. This chapter explores the different factors that can be considered when deciding on a collaboration with a social media influencer. G.H. and R.R. both gave a profound insight into this topic and were, due to their colorful professional paths, able to provide interesting answers that complemented themselves.

G.H. emphasized the importance of choosing influencers who align with the brand's values and message. She explained that influencers who share the brand's values are more likely to create content that resonates with the brand's target audience. She advised brands to review an influencer's previous work to determine if it is consistent with the brand's image.

R.R. also stressed the importance of finding influencers who are a good fit for the brand. She recommended that brands should create a list of potential influencers and research their content to see if it aligns with the brand's values and message. She also suggested that brands should consider the influencer's engagement rate and audience demographics.

Both G.H. and R.R. agreed that engagement is a critical factor when choosing influencers. G.H. explained that engagement rate reflects the level of interaction between an influencer and their followers. She advised brands to look for influencers with high engagement rates because they are more likely to create content that resonates with their audience.

R.R. also highlighted the importance of engagement. She suggested that brands should look for influencers who have an engaged and loyal audience. She explained that influencers with a loyal following are more likely to create authentic content that resonates with their followers and ultimately drives conversions.

Both interviewees emphasized the importance of authenticity in influencer marketing. G.H. advised that brands should look for influencers who are authentic in their content creation

and engagement with their followers. She explained that authenticity builds trust between the influencer and their followers, which ultimately benefits the brand.

R.R. also stressed the importance of authenticity. She thinks that brands should look for influencers who are genuinely passionate about the brand's products or services. She is also very adamant about the fact that influencers who are genuinely passionate are more likely to create authentic content that resonates with their followers and ultimately drives conversions.

Choosing the right influencers for a brand is critical to the success of influencer marketing campaigns. Both Industry experts emphasize the importance of finding influencers who align with the brand's values and message, have high engagement rates, and are authentic in their content creation and engagement with their followers. By carefully considering these factors, brands can choose the right influencers to help them achieve their marketing goals and build brand loyalty.

#### 6.4.2 Advantages of IM with regard to other digital marketing channels

In the field of influencer marketing, there are varying opinions on the advantages that it holds over other popular digital marketing channels, but it is nonetheless evident that the interviewed experts agree that there exist various factors where IM is the superior choice with regard to other marketing channels.

According to the first interviewee, G.H., there are several key benefits that IM can offer to companies. IM allows brands to reach a highly targeted audience. Influencers often have a specific niche or following, and partnering with them can help brands reach their target audience more effectively. This level of specificity is often not possible with other digital marketing channels such as display ads or search engine marketing.

Moreover, IM can help to increase brand awareness and engagement, G.H. argues. Particularly when influencers have a large following and a high engagement rate. This is especially true when an influencer shares content featuring a brand, as their followers are more likely to engage with the content and become aware of the brand. Additionally, influencers are often seen as trustworthy and authentic, and when they partner with a brand, it can help to build trust and credibility with their followers. This is particularly important in today's age of social media, where consumers are more likely to trust recommendations from people they know or follow.

IM provides brands with a higher ROI compared to other digital marketing channels. G.H. argues that IM can provide an ROI of up to 11x compared to other digital marketing channels. This is because influencer partnerships often result in higher engagement rates and conversions.

IM also allows brands to create more authentic and organic content. Unlike other digital marketing channels, which often rely on paid advertising, Influencers provide brands with the ability to create content that feels more authentic and organic. This can help to build a stronger relationship with consumers and create a more positive brand image.

On the other hand, the second interviewee R.R. instantly highlighted that IM allows for a more authentic and personal connection between the brand and the target audience. By partnering with influencers, brands can reach their target demographic through a voice that resonates with them, rather than just through traditional advertising. Additionally, IM can offer higher engagement rates compared to other digital marketing channels. Influencers have already established a loyal following that trusts their recommendations and opinions, which translates into higher engagement rates when they promote a brand or product. This can be seen through metrics such as likes, comments, and shares, which are important indicators of audience engagement and interest.

Another advantage of IM, according to R.R., is the potential for increased brand awareness and reach. Influencers often have a large and diverse following, which allows brands to tap into new audiences and expand their reach beyond their current customer base. This can be particularly effective when targeting niche or hard-to-reach demographics.

Overall, it is clear that IM has several advantages over other popular digital marketing channels. Both G.H. and R.R. emphasized the importance of targeting specific audiences, increasing engagement rates, building trust and credibility, and creating authentic content. These advantages can lead to higher ROI, increased brand awareness and reach, and a more positive brand image. As such, IM is, in their opinion, an increasingly popular and effective tool for companies looking to market their products and services in the digital age.

#### 6.4.3 Customer segmentation with influencer marketing

In Interview 1, G.H. emphasized the importance of partnering with influencers who have a following that aligns with a brand's target audience. By doing so, companies can effectively reach their desired customer demographic. The interviewee gives an example of a fashion brand targeting young women aged 18-25 who are interested in a sustainable fashion. In this case, the brand can partner with an influencer who has a similar audience and create content that resonates with this specific demographic. This is a great way to promote the brand in a way that is more likely to result in conversions.

Another important point that G.H. raises is that influencers often have a deep understanding of their audience and can provide valuable insights to brands about what their followers are interested in and what motivates them to make purchases. This is invaluable information for companies looking to tailor their marketing messages and strategies to better appeal to their



desired customer segments. By working closely with influencers, companies can get an inside look at their target audience and create content that speaks directly to them.

In Interview 2, R.R. expanded on the idea of influencers having an existing community of followers. By partnering with an influencer, brands can tap into that community and reach a highly engaged and receptive audience. This is because influencers have spent years cultivating a following that trusts and values their opinions. When a brand partners with an influencer, they're able to tap into that trust and credibility and reach an audience that is more likely to be interested in their products.

She also talked about the importance of working with influencers who have a genuine connection to the brand and who align with the brand's values. This is an important point to keep in mind, as influencer marketing is only effective when the partnership feels authentic and genuine. Companies can create content that feels more authentic and engaging by working with influencers who share the same values as the brand.

Both G.H. and R.R. agreed that influencer marketing can be an incredibly effective tool for customer segmentation. Companies can create content that speaks directly to their desired customer segments when working with influencers with a similar target audience. Additionally, by working closely with influencers, companies can gain valuable insights into their target audience and create marketing messages that are more likely to result in conversions.

## **6.5 Limitations**

There are certain limitations connected to the conducted research part of the thesis that need to be addressed in order to establish the full disclosure.

Starting with the conducted survey, we have to acknowledge the following; first, the sample size was relatively too small for us to be able to draw definite conclusions solely based on this method.

Another limitation would be the age aspect of the respondent pool. One specific age range was obviously prevalent, which can often mean that the results are specific to such groups and could be different if the ratio of age groups was different.

Thirdly, there is always the trade-off between specificity and the simplicity of the survey present. One can allow for more detailed answers but often at the expense of being longer and therefore attracting fewer respondents while the other allows us higher engagement but at the expense of the answers potentially being abstract and subjective at times. This can especially be true for answers that include keywords like “moderately”, “rarely” etc. which can be interpreted differently by every individual.

The survey was shared through my social media channels, meaning that the vast majority of the respondents were probably from my “social bubble” and are more likely to be from similar social backgrounds in comparison to a more viral and global survey which would include people from all kinds of different backgrounds.

The main limitations of the interview part of the research include the potential interviewees’ subjectivity and different points of view on the matter and, again, the sample size, which certainly affects the results and would probably change should the number of interviews conducted increase.

## **7 CONCLUSION**

This thesis was conducted with an aim to explore the Influencer Marketing landscape, which has been one of the fastest-developing digital marketing channels in the past years, with an emphasis on the fashion industry, where it is especially attractive and with it being a rather complex concept, it was first important to introduce some other broader concepts such as digitalization and digital marketing, to be able to move onto studying the general influencer marketing concept and later on put it in the fashion industry aspect with the main objective to produce interesting findings on adding value through fashion influencer marketing based on the existing literature as well as the independent research that could be considered by either marketers or influencers when making business decisions regarding Influencer Marketing. This thesis focuses primarily on fashion influencer marketing, but it is constructed in a way that individual findings could also be potentially relevant or implemented in other industries.

The thesis studies the meaning and philosophy behind the word “influencer”, and the influencer marketing potential of different popular social media channels and also supports the findings with some factual and statistically proven cases of successful implementation of this marketing channel into different brands’ marketing mixes and also introduces and briefly describes some objectively successful influencers, that have managed to add value to some of the most prominent brands through their social media platforms. In addition to that, we have also analyzed some industry-specific factors such as fashion marketing and consumer behavior in an industry that helped us connect the dots between the fashion industry and influencer marketing later on.

These findings were put to the test with conducted research in order to challenge the above statements and be able to, either prove them or find some interesting discrepancies that could facilitate further debate on the discussed topics.

For the research part of the thesis, a consumer survey and two interviews with fashion industry experts were conducted. The survey was shared through various social media

channels, Instagram, Facebook, and LinkedIn, to be more specific. Both interviewees are Germany-based as of 2023. G.H is employed at Turlane, a German travel company as of 2023, and has gained her fashion influencer marketing expertise from her time with Zalando, a German fast-fashion retail company, while R.R works for About You as of 2023 which is, as well, a German fast-fashion retailer.

The survey produced 106 answers and consisted of 17 meticulously constructed questions that primarily explored the consumers' attitudes toward fashion influencers. 63.2% of respondents were female and 36.8% of respondents were male. It produced interesting results, some of which proved and supported earlier literature-based findings, and some results that challenged them. Nonetheless, the combination of both, helped us answer one of the guiding research questions (RQ) of this thesis, "How does influencer marketing affect consumer's purchase intentions?". As seen in the chart (figure 2) by Marketing Charts (2019), 55.2% of fashion purchases by Gen Z and a further 50.6% of fashion purchases by millennials were inspired by social media, while the analysis by Polaris (2022) shows a multi-billion social media influencer marketing market size, hinting the positive relationship between IM and consumer's purchase intentions. This thesis is later supported by one of the industry experts who stated that IM on average provides higher returns on investments compared to other marketing channels and while the survey respondents mostly claimed to personally react poorly to IM, they also agreed that in general terms they think that influencers have a rather high influence over consumers which gives us a high degree of certainty that IM indeed positively affects consumer's purchase intentions that results in increased brand's visibility and performance.

Building off of RQ 1, we can also answer RQ 2 "Does influencer marketing create a significant value specifically in the fashion industry?". As previously established, there is a clear positive relationship being hinted at between consumers' purchasing intentions and influencer marketing. Both interviewed experts, although providing somewhat different reasonings, both agreed that there is a clear added value stemming from this marketing strategy that also goes beyond performance and shows through brand visibility, etc. Numerous detailed examples of some of the most recognizable and successful companies in the industry implementing the IM channel, also strongly suggest that it is possible for brands to enjoy a high degree of added value from influencer marketing.

The experts as well as the existing literature were also able to provide detailed answers on what are the differences and advantages of IM with regard to other digital marketing channels, which was also the RQ 3. This answer was broader, but to sum it up; the ability to target specific audiences more easily, increased engagement rates, building more trust and credibility as well as creating authentic content were the factors that the experts believe to be the advantages that can lead to higher ROI, increased brand awareness and reach, among others.

To conclude the findings with the final remark and recommendation; influencer marketing can be a powerful tool in the marketing mix if implemented correctly. There are various factors that affect the success of influencer campaigns, but if the marketer is able to recognize those and adapt the strategy accordingly, they will be able to enjoy the added value potential this marketing channel has to offer.

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## **APPENDICES**



## **Appendix 1: Povzetek**

Cilj magistrske naloge je bil raziskati koncept vplivnostnega trženja, ki je eden izmed najhitreje rastočih tržnih kanalov v zadnjih letih. Poudarek v nalogi je bil na modni industriji, kjer je vplivnostno trženje še posebej privlačna izbira za podjetja.

Glede na to, da gre za kompleksen koncept, je bilo najprej pomembno predstaviti nekaj širših pojmov, kot sta digitalizacija ter digitalno trženje, da smo lahko kasneje prešli na raziskovanje splošnega vplivnostnega marketinga in ga vstavili v kontekst modne industrije. Glavni namen naloge je bil pridobiti zanimive ugotovitve o dodajanju vrednosti v modni industriji z vplivnostnim trženjem.

Tako podjetjem kot vplivnežem sta obstoječa literatura ter lastna raziskava lahko v pomoč pri poslovnih odločitvah, ki zadevajo vplivnostno trženje. Naloga se je primarno osredotočila na vplivnostno trženje v modni industriji, a je sestavljena tako, da se lahko posamezne ugotovitve nanašajo na in so lahko implementirane tudi v druge poslovne panoge.

V nalogi smo preučevali pomen ter filozofijo, ki stojita za besedo "vplivnež", potencial vplivnostnega trženja na različnih priljubljenih družbenih omrežjih ter podpirali ugotovitve s faktografsko in statistično potrjenimi primeri uspešne uporabe tega tržnega kanala v različnih tržnih strategijah blagovnih znamk. Prav tako smo predstavili ter kratko opisali nekaj uspešnih vplivnežev, ki so s pomočjo svojih družbenih platform dodali vrednost nekaterim najbolj prepoznavnim blagovnim znamkam. Poleg tega smo analizirali tudi nekatere, za modno panogo specifične dejavnike, kot sta trženje v modni industriji in potrošniško vedenje v le-tej. Kasneje smo v nalogi na ta način poskusili povezati modno industrijo z vplivnostnim trženjem.

Zbrane podatke smo testirali s samostojno raziskavo, z namenom, da bi jih potrdili ali pa odkrili zanimiva odstopanja, ki bi nam omogočila nadaljnjo razpravo.

V sklopu raziskave je bila izvedena anketa s 106 anketiranci ter dva intervjuja s strokovnjakinjama za vplivnostno trženje v modni industriji.

S pomočjo obstoječe literature ter lastne raziskave, smo lahko odgovorili na tri glavna raziskovalna vprašanja, ki so vodila tematiko tega magistrskega dela.

RV1: Kako vplivneži vplivajo na nakupne namere potrošnikov?

-Z zbranimi podatki iz obstoječe literature, ter rezultati intervjujev in ankete, ki so literaturo podprli, lahko skoraj zagotovo zaključimo, da vplivneži lahko pozitivno vplivajo na nakupne namere potrošnikov.

RV2: Ali vplivnostno trženje ustvarja dodano vrednost specifično v modni industriji?

- Rezultati obeh intervjujev nakazujejo, da modna podjetja uživajo očitno dodano vrednost preko vplivnostnega trženja. Ta teza je podprta s primeri uspešnih ter prepoznavnih podjetij, ki so učinkovito implementirala ta tržni kanal, kar nakazuje na to, da lahko ta kanal prinese dodano vrednost modnim podjetjem, če je pravilno implementiran.

RV3: Kaj so prednosti vplivnostnega trženja ter kako se razlikuje od drugih tržnih kanalov?

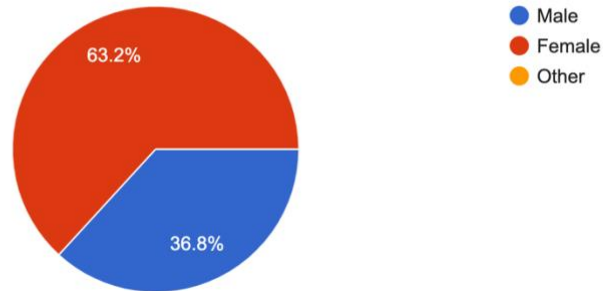
- Strokovnjakinji verjameta, da so zmožnost "targetiranja" specifičnih ciljnih skupin, povečana stopnja angažiranosti strank, možnost grajenja večjega zaupanja ter kredibilnosti in ustvarjanje bolj avtentičnih vsebin pomembni dejavniki, ki razlikujejo ta kanal od drugih ter obenem omogočajo povprečno večje donose na naložbo.



## Appendix 2: Survey Results

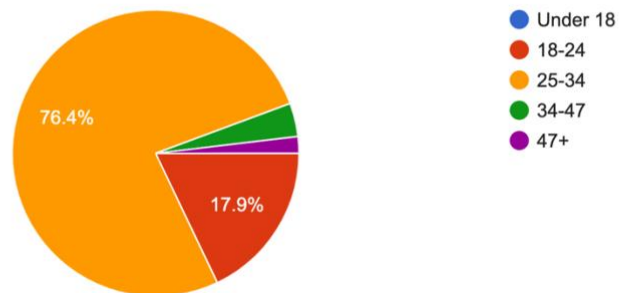
### Gender

106 responses



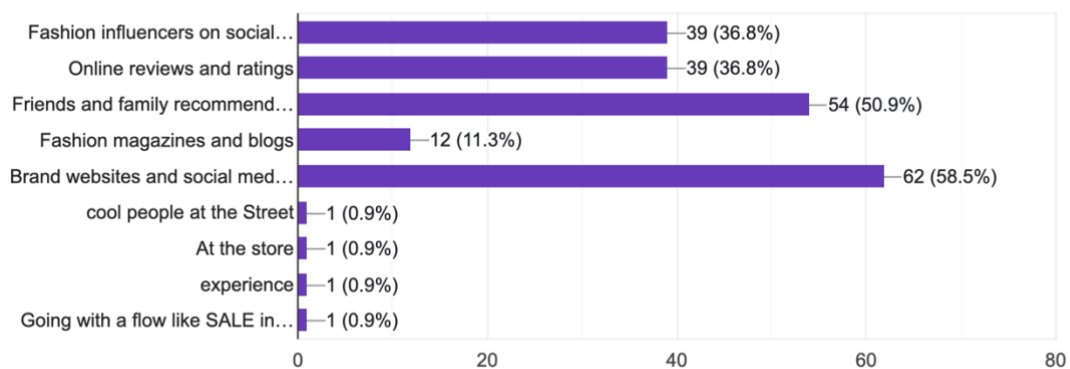
### Age

106 responses



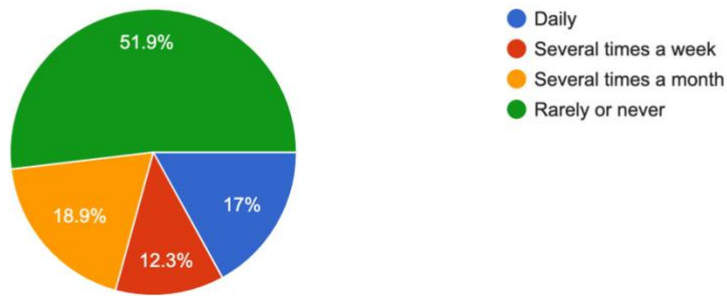
### Which sources of information do you typically use when making a fashion-related purchase?

106 responses



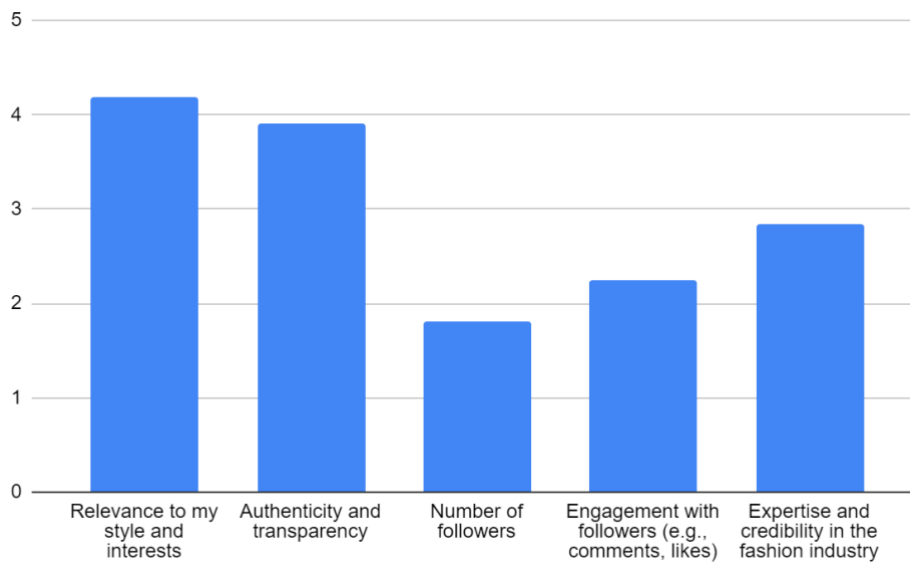
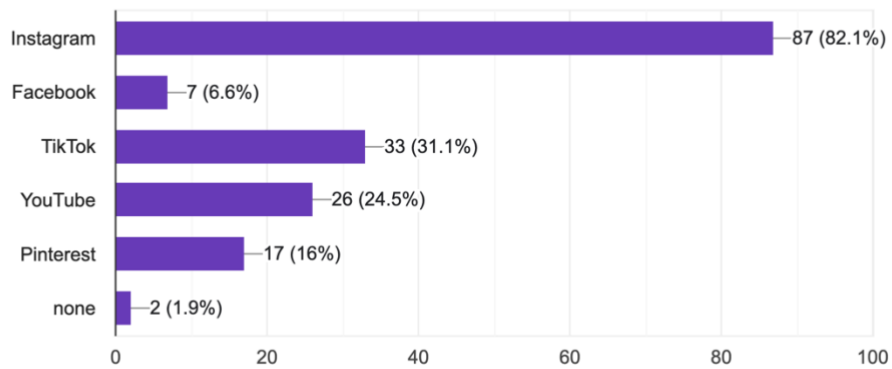
### How frequently do you follow fashion influencers on social media platforms?

106 responses



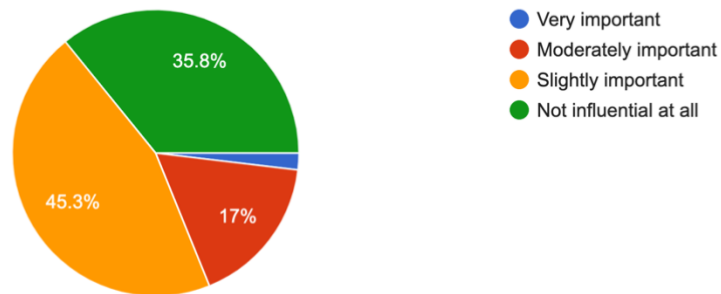
### Which social media platform(s) do you primarily use to follow fashion influencers?

106 responses



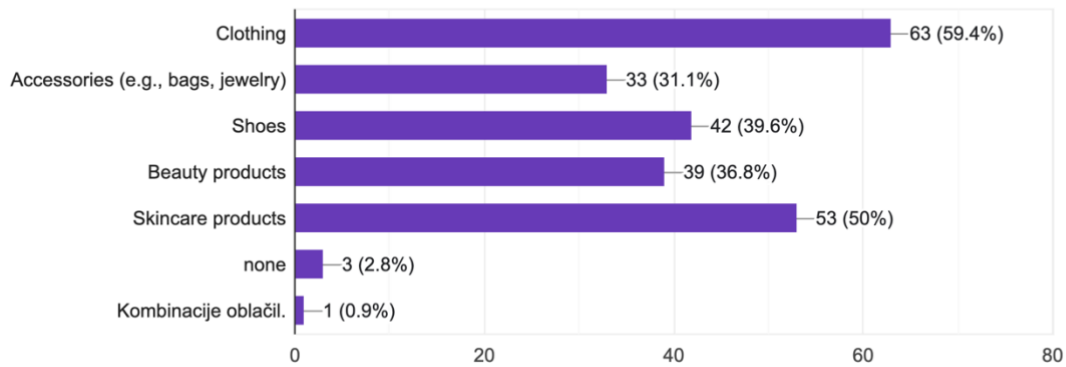
When considering purchasing fashion products, how important are fashion influencers for your decisions?

106 responses



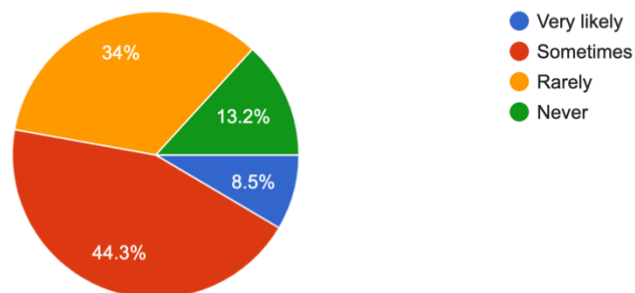
What types of fashion products do you typically purchase based on influencer recommendations? (Select all that apply)

106 responses



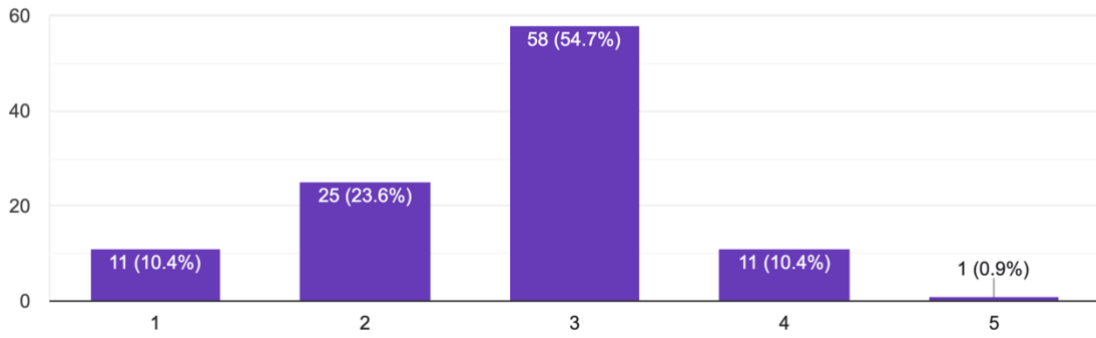
How likely are you to engage with fashion brands after seeing their collaborations with influencers? (Follow them, go through their content, buy their products)

106 responses



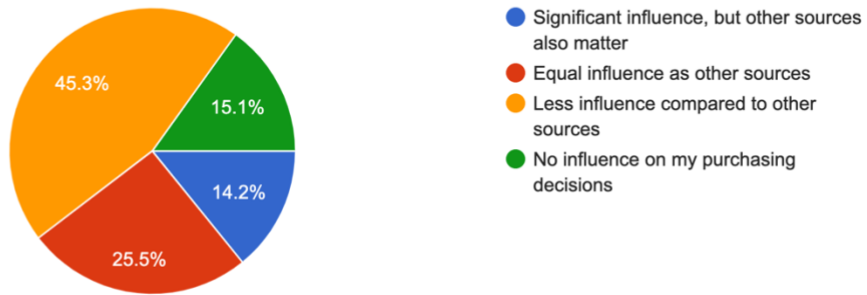
how much do you trust the recommendations of fashion influencers?

106 responses



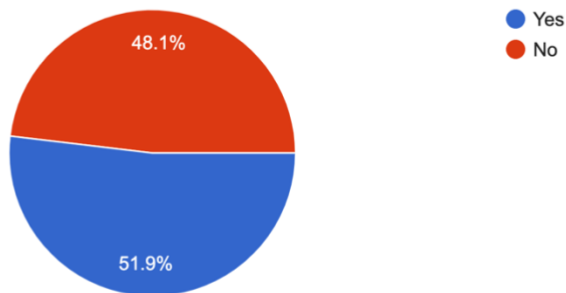
How much do fashion influencers influence your purchasing decisions compared to other sources of information?

106 responses



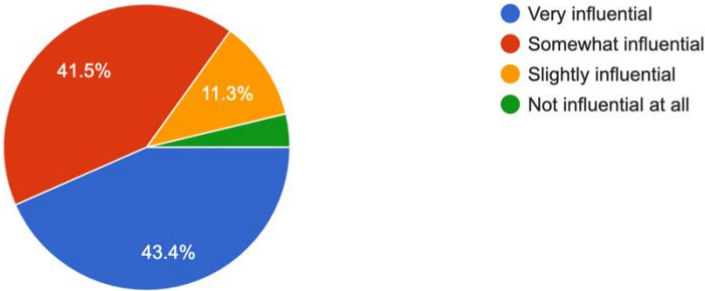
Have you ever felt misled or disappointed after purchasing a fashion product based on an influencer recommendation?

106 responses



How influential do you believe fashion influencers are in shaping overall fashion trends?

106 responses



## **Appendix 3: Industry experts interview transcripts**

Georgia Humphries

### **What's your definition of an 'influencer'?**

An influencer is someone who has a large and engaged following on social media, and who is seen as an authority in a particular industry or niche. They have the ability to influence the behavior or opinions of their followers, and can be used by brands as a way to reach their target audience.

### **What's your view on micro-influencers compared to celebrity influencers?**

In my opinion, micro-influencers and celebrity influencers each have their own unique advantages and disadvantages when it comes to influencer marketing. Micro-influencers typically have a smaller following, typically in the range of 1,000 to 100,000 followers, and are often more niche-specific in their content. Because of this, they tend to have higher engagement rates with their audience, which can lead to a more loyal and engaged fanbase. Additionally, micro-influencers often charge lower fees than celebrity influencers, making them a more cost-effective option for brands with smaller budgets.

On the other hand, celebrity influencers often have a much larger following, often in the millions, and are well-known personalities with a broader appeal. Because of this, they can reach a wider audience and have a greater impact on brand awareness. However, they also tend to be more expensive to work with and may have lower engagement rates due to the sheer size of their following.

Ultimately, the choice between micro-influencers and celebrity influencers depends on the specific goals of the campaign and the target audience. Brands should consider factors such as budget, desired reach, engagement rates, and overall brand alignment when selecting influencers for their campaigns.

### **What's one opportunity for using influencer marketing that maybe marketers overlook that has the potential to make a significant positive impact beyond content creation?**

One opportunity for using influencer marketing that may be overlooked is the potential for long-term partnerships and collaborations with influencers. Often, brands focus solely on short-term campaigns and partnerships with influencers to create content and promote a product or service. However, developing long-term relationships with influencers can have a significant positive impact on a brand's image and reputation.

Long-term partnerships can help to establish a sense of authenticity and trust between the influencer and their audience. This, in turn, can translate into increased brand loyalty and

sales for the brand. Additionally, long-term partnerships allow for more creativity and flexibility in campaigns, as influencers become more familiar with the brand and can offer unique insights and ideas for collaboration.

### **Where do you see influencer marketing going in 10 years?**

In 10 years, I see influencer marketing becoming even more prevalent, as social media platforms continue to evolve and new channels emerge. I also believe that influencers will become more sophisticated in terms of their ability to measure and demonstrate ROI, and that brands will place a greater emphasis on building long-term relationships with influencers.

### **What are some of the most effective ways to identify influencers for a campaign?**

A great way is to use influencer databases or platforms. These tools provide a database of influencers and their key metrics such as engagement rates, reach, and audience demographics. You can filter and search for influencers based on your specific criteria, such as location, industry, and content type. These platforms can also help you manage your influencer relationships and track campaign performance.

Also recommendations from your own audience or industry contacts. You can also attend industry events and conferences to network and discover new influencers. Collaborating with existing customers or brand advocates who have a following on social media can also be an effective way to identify influencers who align with your brand values and audience.

### **What are some of the advantages of IM with regard to other popular marketing channels?**

There are several advantages of influencer marketing (IM) over other popular digital marketing channels.

IM allows brands to reach a highly targeted audience. Influencers typically have a specific niche or following, and partnering with them can help brands reach their target audience more effectively. This level of specificity is often not possible with other digital marketing channels such as display ads or search engine marketing.

It can also help to increase brand awareness and engagement. When an influencer shares content featuring a brand, their followers are more likely to engage with the content and become aware of the brand. This is especially true when influencers have a large following and high engagement rates.

This is also closely connected to trust and credibility. Influencers are often seen as trustworthy and authentic, and when they partner with a brand, it can help to build trust and credibility with their followers. This is particularly important in today's age of social media,

where consumers are more likely to trust recommendations from people they know or follow.

It can provide a higher return on investment (ROI) compared to other digital marketing channels. Research has shown that IM can provide an ROI of up to 11x compared to other digital marketing channels. This is because influencer partnerships often result in higher engagement rates and conversions.

IM allows brands to create more authentic and organic content. Unlike other digital marketing channels, which often rely on paid advertising, IM allows brands to create content that feels more authentic and organic. This can help to build a stronger relationship with consumers and create a more positive brand image.

### **Why do you think IM is an especially popular marketing strategy in the fashion industry?**

In my opinion, influencer marketing is an especially popular marketing strategy in the fashion industry for several reasons. Firstly, fashion is a highly visual industry, and influencers are experts in creating visually appealing content that can showcase products in a natural and authentic way. They are skilled at creating beautiful images and videos that highlight the unique features and styles of the clothing or accessories they are promoting. Secondly, the fashion industry is driven by trends and influencers are often at the forefront of these trends. They are able to set trends and drive interest in certain styles or brands, making them valuable partners for fashion companies looking to increase their visibility and reach.

### **Which social media platforms are in your opinion the most suitable for IM and why?**

Instagram is the most suitable social media platform for fashion influencer marketing. Instagram is a highly visual platform and fashion is all about visuals, so it's a perfect match. Fashion brands can showcase their products in a creative and engaging way, and influencers can demonstrate how they incorporate the products into their own personal style. Additionally, Instagram has a large and diverse user base, which means that fashion brands can reach a wide audience through influencer partnerships.

Another social media platform that is becoming increasingly popular for fashion influencer marketing is TikTok. TikTok's short-form video content is perfect for showcasing fashion products and demonstrating how to style them in a fun and engaging way. TikTok also has a younger user base, which can be valuable for fashion brands looking to target a younger demographic.

### **Can an influencer help build brand awareness or do you think its purpose is more action-oriented such as boosting sales?**



Absolutely, influencers can be incredibly effective in building brand awareness. In fact, it's one of the primary reasons that companies choose to work with influencers in the first place. By partnering with an influencer, a brand can tap into their engaged audience and increase their visibility among potential customers.

Of course, the ultimate goal of any marketing campaign is to drive sales, but it's important to recognize that building brand awareness is a crucial step in that process. Before someone can become a customer, they need to know that the brand exists and have a positive association with it. Influencers can be instrumental in creating that awareness and building trust with their followers.

there are certainly times when the focus of an influencer campaign is more action-oriented, such as driving sales or promoting a specific promotion or product. However, even in those cases, building brand awareness is often still a key component. By partnering with the right influencer and crafting a thoughtful campaign, brands can see success both in terms of short-term results and long-term brand building.

### **How efficient is influencer marketing with customer segmentation in your opinion?**

Influencer marketing is incredibly efficient when it comes to customer segmentation. By partnering with influencers who have a following that aligns with a brand's target audience, companies can effectively reach their desired customer demographic.

If a fashion brand is targeting young women aged 18-25 who are interested in sustainable fashion, they can partner with an influencer who has a similar audience. This influencer will be able to create content that resonates with this specific demographic and promote the brand in a way that is more likely to result in conversions.

Influencers often have a deep understanding of their audience and are able to provide valuable insights to brands about what their followers are interested in and what motivates them to make purchases. This allows companies to tailor their marketing messages and strategies to better appeal to their desired customer segments.

I believe that influencer marketing is a highly effective tool for customer segmentation, as it allows brands to reach their target audience in a more personalized and authentic way, resulting in higher engagement and conversions.

### **What are some of the factors we need to look into when choosing the right influencer for the brand?**

There are several factors we need to consider when choosing the right influencer for a brand. First and foremost, the influencer's audience demographics should align with the target

audience of the brand. This means looking at factors such as age, location, gender, and interests of the influencer's followers.

Secondly, evaluating the engagement rate of the influencer. It's not just about the number of followers an influencer has, but rather how engaged their audience is with their content. A high engagement rate shows that the influencer has a genuine connection with their audience and that their followers trust and value their opinion.

Another important factor to consider is the influencer's reputation and behavior on and off social media. We need to ensure that the influencer doesn't have a history of controversial behavior or posts that may be damaging to the brand's reputation.

Regina Regos

### **What's your definition of an 'influencer'?**

My definition of an influencer is someone who has a significant impact on the opinions, decisions, and actions. An influencer is someone who has built a strong following on social media and is capable of promoting a brand, product, or service to their audience in an authentic and relatable way. This can be done through various types of content, such as product reviews, sponsored posts, brand collaborations, or even by featuring the product in their everyday life. An influencer is someone who can influence their audience's buying decisions or attitudes towards a particular brand or product.ons of their followers or audience, particularly in a specific niche or industry.

### **What's your view on micro-influencers compared to celebrity influencers?**

Micro-influencers are often more accessible and relatable to their followers, which can make them more effective at driving conversions and building brand loyalty. They also tend to be more affordable for brands to work with, making it easier for smaller companies or those with limited budgets to participate in influencer marketing.

Of course, there are situations where celebrity influencers can be a better fit for a particular campaign or brand. For example, if a brand is looking to reach a wider audience or promote a high-end luxury product, a celebrity influencer may be the way to go. However, in many cases, working with a carefully selected group of micro-influencers can be just as effective, if not more so, than working with a single celebrity influencer. It really depends on the goals of the campaign and the target audience the brand is trying to reach.

**What's one opportunity for using influencer marketing that maybe marketers overlook that has the potential to make a significant positive impact beyond content creation?**

One opportunity that is often overlooked is the potential for influencers to provide brands with valuable insights and feedback on their products or services. By involving influencers in product development and testing, brands can gain a deeper understanding of their target audience's needs and preferences, and improve their offerings accordingly. This can not only drive greater customer satisfaction, but also help to build long-term relationships with influencers.

### **Where do you see influencer marketing going in 10 years?**

In 10 years, I see influencer marketing continuing to evolve and become even more integrated with other marketing channels. Influencers will become even more sophisticated in their ability to measure and demonstrate ROI, and brands will place a greater emphasis on building long-term relationships with influencers. Additionally, as new social media platforms emerge, we will likely see new opportunities for influencer marketing to reach even more niche audiences.

### **What are some of the most effective ways to identify influencers for a campaign?**

Identifying the right influencers for a campaign is crucial to its success. One of the most effective ways to do so is by analyzing the influencer's engagement rate, which is a measure of how actively their followers engage with their content. We can look at likes, comments, and shares on their posts to determine how active their followers are. Another way is to analyze the influencer's content and see if it aligns with the brand's values, message, and target audience. For example, if a brand is promoting a sustainable clothing line, they would look for influencers who have a passion for sustainability and have already been promoting eco-friendly products.

### **What are some of the advantages of IM with regards to other popular marketing channels?**

From my experience, there are several advantages that (IM) has over other popular digital marketing channels. First and foremost, IM allows for a more authentic and personal connection between the brand and the target audience. By partnering with influencers, brands can reach their target demographic through a voice that resonates with them, rather than just through traditional advertising.

IM can offer higher engagement rates compared to other digital marketing channels. Influencers have already established a loyal following that trusts their recommendations and opinions, which translates into higher engagement rates when they promote a brand or product. This can be seen through metrics such as likes, comments, and shares, which are important indicators of audience engagement and interest. IM is the potential for increased

brand awareness and reach. Influencers often have a large and diverse following, which allows brands to tap into new audiences and expand their reach beyond their current customer base. This can be particularly effective when targeting niche or hard-to-reach demographics.

**Why do you think IM is an especially popular marketing strategy in the fashion industry?**

Fashion influencers are often seen as trendsetters, and their followers look up to them for inspiration when it comes to fashion and style. This makes them an ideal medium for fashion brands to reach their target audience and showcase their products in a relatable way. Additionally, influencers are often perceived as more authentic and trustworthy than traditional forms of advertising, which can make them more effective in building brand awareness and loyalty.

Another reason why influencer marketing is popular in the fashion industry is because it allows brands to target specific niches and demographics. Fashion is a diverse industry, and there are many different subcultures and communities within it. Influencers allow brands to tap into these communities and reach their target audience in a more targeted way.

**Which social media platforms are in your opinion the most suitable for IM and why?**

The most suitable social media platforms for fashion influencer marketing would depend on the specific goals of the campaign and the target audience. However, I do believe that Instagram and TikTok are currently the most popular and effective platforms for fashion IM.

Instagram is a visually-driven platform that allows for a more curated and polished aesthetic while TikTok can be used to create fun and engaging video content that showcases the products in a more playful and creative way.

Other platforms that can be effective for fashion IM include Pinterest, which is a great platform for showcasing fashion inspiration and driving traffic to a brand's website, and YouTube, which is ideal for longer-form content such as product reviews, tutorials, and haul videos.

**Can an influencer help build brand awareness or do you think its purpose is more action-oriented such as boosting sales?**

In my opinion, influencer marketing can certainly be used to build brand awareness, but it is not the sole purpose of this marketing strategy. While influencer marketing can be effective in introducing new products or services to a wider audience, its primary goal is to drive engagement, sales, or other measurable outcomes for a brand. Influencers are typically

chosen for their ability to connect with a specific target audience, and their content is designed to encourage that audience to take action in some way. The ultimate success of an influencer marketing campaign will depend on its ability to generate the desired results for the brand, whether that be increased sales, higher engagement rates, or other measurable outcomes.

### **How efficient is influencer marketing with the customer segmentation in your opinion?**

I can confidently say that influencer marketing is an extremely efficient tool for customer segmentation. The beauty of influencer marketing is that it allows brands to reach their target audience in a way that feels organic and authentic.

One of the main reasons why influencer marketing is so effective is that it allows brands to tap into the existing communities that influencers have already built. Influencers have spent years cultivating a following that trusts and values their opinions. When a brand partners with an influencer, they're able to tap into that trust and credibility and reach a highly engaged and receptive audience.

Influencers are experts at creating content that resonates with their followers. By working with influencers who have a similar target audience, brands are able to create content that speaks directly to that audience. This can be particularly powerful when it comes to reaching niche audiences, such as eco-conscious consumers or fitness enthusiasts.

It's particularly effective when it comes to younger audiences. Gen Z and Millennials are increasingly turning to social media for product recommendations and inspiration, and influencers are often the go-to source for this kind of content. By partnering with influencers who have a strong following among these age groups, brands are able to reach a highly engaged and loyal audience.

Not all influencer partnerships are created equal. In order for influencer marketing to be effective, it's essential to work with influencers who have a genuine connection to your brand and who align with your values. When done correctly, influencer marketing can be an incredibly powerful tool for customer segmentation and can help brands reach their target audience in a way that feels both authentic and engaging.

### **What are some of the factors you look into when choosing the right influencer for the brand?**

I believe that choosing the right influencer for a brand requires a lot of research and consideration. First, I consider the influencer's niche and audience demographics to ensure that they align with the brand's target audience. The influencer's content style, voice, and values should also align with the brand's messaging and image.

High numbers of followers alone do not guarantee success, so I look at the influencer's engagement rate and analyze their interactions with their followers. Authenticity is also crucial, as it ensures that the influencer's followers trust their recommendations and are more likely to engage with the brand.

I consider the influencer's track record of previous brand partnerships and their ability to create high-quality content that aligns with the brand's image and message. Overall, choosing the right influencer for a brand requires a thorough analysis of their audience, engagement rate, authenticity, and previous brand partnerships.