

THE IMPACT OF INFLUENCER CREDIBILITY ON PURCHASE INTENTION IN THE ENDORSEMENT OF SUSTAINABLE PRODUCTS

**Jyväskylä University
School of Business and Economics**

Master's Thesis

2021

**Author: Réka Kiss
Subject: Digital Marketing and Corporate Communications
Supervisor: Outi Niinen**



ABSTRACT

Author Réka Kiss	
Title The impact of influencer credibility on purchase intention in the endorsement of sustainable products	
Subject Digital Marketing and Corporate Communication	Type of work Master's thesis
Date June 2021	Number of pages 51 + appendices
<p>Abstract</p> <p>Influencer marketing has been on the rise in recent years, and most brands have collaborated with social media influencers. Hence, scholars have studied the topic focusing on the effects of influencer credibility on brand awareness, attitude towards the brand and the advertisement, and purchase intention. Moreover, sustainability has become essential for brands and consumers. However, influencer credibility regarding sustainable products is understudied. Thus, this study aimed to fill the research gap regarding the endorsement of sustainable products through social media influencers. The current research focused on Instagram, as it is currently the most popular platform for influencer marketing. The study utilized the most commonly used constructs for influencer credibility and studied how the influencer's expertise, trustworthiness, attractiveness, and similarity affect their followers' purchase intentions. Additionally, the followers' sustainability behavior was examined as it affects their purchase intention regardless of the influencer's endorsement. The study was conducted through quantitative research. Followers of two Finnish Instagram influencers answered a survey (n=165) distributed through Instagram direct messages and Jyväskylä University's email list. The collected data were analyzed in IBM SPSS Statistics 26 and Smart-PLS 3.0. The analysis showed that the influencer's field of expertise did not affect their credibility regarding the endorsement of sustainable products. Moreover, the results indicate that similarity and trustworthiness highly affect followers' purchase intentions, while expertise has no effect, and attractiveness has a negative effect. In terms of sustainability, the study found that the followers' existing sustainability behavior moderates the effects of influencer credibility on purchase intention. Overall, the study contributed to the existing literature of influencer credibility, however, with a focus on sustainability. Additionally, the study not only extended the literature on the topic but discussed several managerial applications that can help marketers to make better decisions regarding their social media influencer collaborations.</p>	
Keywords: influencer marketing, influencer credibility, sustainability, brand influencer collaboration, endorsement of sustainable products, social media, Instagram influencer	
Place of storage: Jyväskylä University Library	

CONTENTS

1	INTRODUCTION	6
1.1	Research background	6
1.2	Research objectives and research questions.....	7
1.3	Research structure	8
2	THEORETICAL FRAMEWORK	10
2.1	Social media influencers	10
2.1.1	Influencer terminology	10
2.1.2	Influencers on Instagram.....	11
2.2	Influencer marketing.....	12
2.2.1	Terminology	12
2.2.2	Brand-influencer collaboration.....	13
2.2.3	Product-endorser fit	14
2.2.4	Disclosure	15
2.3	Influencer credibility	16
2.3.1	Source credibility model.....	16
2.3.2	Credibility of influencers.....	18
2.4	Consumer attitude towards influencers.....	20
2.5	Sustainability	21
2.5.1	Terminology	21
2.5.2	Triple bottom line	23
2.5.3	Sustainability communication on social media.....	24
2.6	Consumer attitude towards sustainability.....	25
2.7	Summary of theoretical findings	27
3	METHODOLOGY	31
3.1	Quantitative research	31
3.2	Data collection and practical implementation.....	32
3.3	The questionnaire	33
3.4	Data analysis.....	34
4	RESULTS AND ANALYSIS.....	35
4.1	Demographic and background information.....	35
4.2	Exploratory factor analysis.....	37
4.3	The effect of sustainability groups	38
4.4	Measurement model.....	39
4.5	Structural model	40
5	DISCUSSION	42
5.1	Theoretical contributions	42
5.2	Managerial implications	43
5.3	Limitations of the study	44
5.4	Future research.....	45
	REFERENCES	46

APPENDICES..... 53
Appendix 1: List of survey items measuring source credibility..... 53

LIST OF TABLES AND FIGURES

FIGURE 1 Research structure	9
FIGURE 2 Three pillars of sustainability (Purvis et al., 2019, 682)	23
FIGURE 3 Conceptual model.....	29
FIGURE 4 Structural model	41
TABLE 1 Source credibility constructs used by scholars to investigate influencer credibility	19
TABLE 2 Measured constructs in the survey	34
TABLE 3 Demographic information of the respondents by influencer.....	35
TABLE 4 Sustainability groups.....	36
TABLE 5 Factor loadings	37
TABLE 6 One-way ANOVA	38
TABLE 7 Factor loadings, Cronbach's alphas, composite reliabilities, and t-values	39
TABLE 8 Discriminant validity, means, and standard deviations.....	40

1 INTRODUCTION

The current thesis investigates influencer marketing with a sustainability focus. It seeks to answer whether social media influencers are seen as credible by their followers when promoting sustainable products. Thus, the key topics addressed in the thesis are influencer marketing, source credibility, and sustainability. The study used a quantitative research method utilizing an online survey answered by followers of chosen Instagram influencers. The collected data were analyzed using IBM SPSS Statistics 26 and Smart-PLS 3.0 to test the hypotheses.

1.1 Research background

Influencer marketing is used widely in marketing communication today. 93% of marketers use influencer marketing in their advertisements, and 80% see it as effective (Mediakix, 2020b). The global influencer marketing spending is expected to be between \$5 billion and \$10 billion, while Instagram influencer marketing spending will reach \$2.3 billion in 2020 (Mediakix, 2020b). Social media advertising is expected to be the largest segment of ad spending in 2020 in Finland – along with search advertising – and is forecasted to increase even more by 2024, taking up almost 40% of all ad spending – calculating the impact of Covid-19 (Statista, 2020).

By using influencer marketing, advertisers aim to increase brand awareness, reach new audiences and increase sales (Mediakix, 2020b). While Covid-19 had a strong effect on marketing overall, influencers became even more active on Instagram. Their sponsored posts had higher engagement during this time (Mediakix, 2020c), showing the relevance of influencer marketing even during a global pandemic. Other studies also showed that organizations find influencer marketing effective and plan to raise their budget in the future (Influencer Marketing Hub, 2020). Hence, examining the credibility of influencers is a relevant research topic.

Additionally, Taylor (2020) suggests further research in influencer marketing, as according to the A+E marketing agency, influencer marketing has been growing more rapidly since the beginning of Covid-19. They saw three reasons behind the phenomenon. First, social media traffic has increased, and second, influencers reported higher engagement rates. Thirdly, the agency said that social media influencers are creating increasingly high value and targeted messages. (Taylor, 2020.) Moreover, influencers were able to stay authentic, which social media users appreciated during the crisis (Francisco, Fardos, Bhatt & Bizel, 2021).

Lou & Yuan (2019) suggest that brands turn to influencer marketing, as influencer content affects purchase intention and brand awareness. De Veirman, Cauberghe & Hudders (2017) argue that consumers often avoid traditional advertising as it is seen as disrupting; however, they value their peers' opinions.

Hence brands often cooperate with social influencers to indirectly influence their consumers' decisions and behavior. Moreover, Lou & Yuan (2019) advise brands to look at the influencer's trustworthiness, attractiveness, and similarity instead of the number of followers or likes when choosing the influencer for the brand. While several researchers have studied the credibility of influencers (De Veirman et al., 2017; Djafarova & Rushworth, 2017; Lou & Yuan, 2019; Schouten, Janssen & Verspaget, 2020), there is limited research on how sustainable products can be endorsed via influencers and the effects of doing so.

The current thesis studies Instagram influencers, as the platform is the fastest growing social media network (Influencer Marketing Hub, 2020), reaching one billion users in 2020 (Barnhart, 2021). Instagram has a young user base; over 70% of the users are under the age of 34 (Statista, 2021). Moreover, Instagram is one of the most popular platforms among both influencers (Casaló, Flavián & Ibáñez-Sánchez, 2020; Evans, Phua, Lim & Jun, 2017) and users (Influencer Marketing Hub, 2020). Additionally, as Instagram is one of the most powerful social media sites in terms of visuality, it is a widely used site by brands (De Veirman et al., 2017), making it the second most popular platform among marketers (Stelzner, 2020). Brands utilize Instagram for influencer marketing in a greater volume than any other platform (Influencer Marketing Hub, 2020). Indeed, sponsored posts on Instagram are increasing exponentially (Mediakix, 2020a). Moreover, 54% of Instagram users have purchased a product they saw on Instagram (Facebook IQ, 2019), and 87% said that an influencer convinced them to buy a product (Barnhart, 2021).

In terms of sustainability, Finnish consumers think that sustainability is an important issue and believe that their consumption affects climate change (Autere, 2019). According to Sitra's survey (Autere, 2019), 78% of Finns consider living a sustainable life as important, and over half of them already reduced their consumption. Thus, Finnish consumers are open to purchasing more sustainable products, which can benefit the marketers of such products. Furthermore, young consumers are not only aware of environmental issues, but they are willing to pay extra costs for green products (The Nielsen Company, 2015). Additionally, the extent social media use among young consumers is considered to impact purchase intention of green products positively, as well as social influence; hence, organizations are suggested to invest in social media and influencer marketing for promoting sustainable products (Bedard & Tolmie, 2018). Saeed, Farooq, Kersten & Abdelaziz (2019) argue that consumers rely heavily on social media word-of-mouth (WOM) when seeking information about sustainable products. Hence, using influencer marketing for advertising sustainable products is a relevant research topic that is understudied.

1.2 Research objectives and research questions

The research objective of the current thesis is to investigate the credibility of Instagram influencers regarding purchase intention when they endorse sustainable

products and study how their followers' sustainability behavior modifies the impact of credibility on purchase intention. Consequently, the following research questions have been set:

RQ1: "How do the elements of influencer credibility affect purchase intention regarding the endorsement of sustainable products?"

RQ2: "Do consumers' sustainability behavior influence the purchase intention of sustainable products endorsed by an influencer?"

To answer the first question, the four constructs of the source credibility model will be utilized, namely expertise, trustworthiness, attractiveness (Hovland & Weiss, 1951; Ohanian, 1990), and similarity (Bower & Landreth, 2001). To study purchase intention, the constructs by Bower & Landreth (2001) and Duffett (2015) will be utilized. Regarding the second question, the effect of sustainability behavior will be studied through the sustainability groups by SB AB Insight (2020).

1.3 Research structure

The thesis consists of 5 chapters (FIGURE 1). In the second chapter, the theoretical background is discussed. This chapter has two main sections, influencer marketing and sustainability. Both concepts are defined and discussed in detail to support the research later. Additionally, consumer behavior is discussed regarding sustainability and social media use. Hypotheses are developed in this chapter. Chapter three introduces the chosen research method and explains the data collection, while chapter 4 discusses the study results. Finally, chapter five concludes the research, presents the limitations of the current thesis and recommends future research directions.

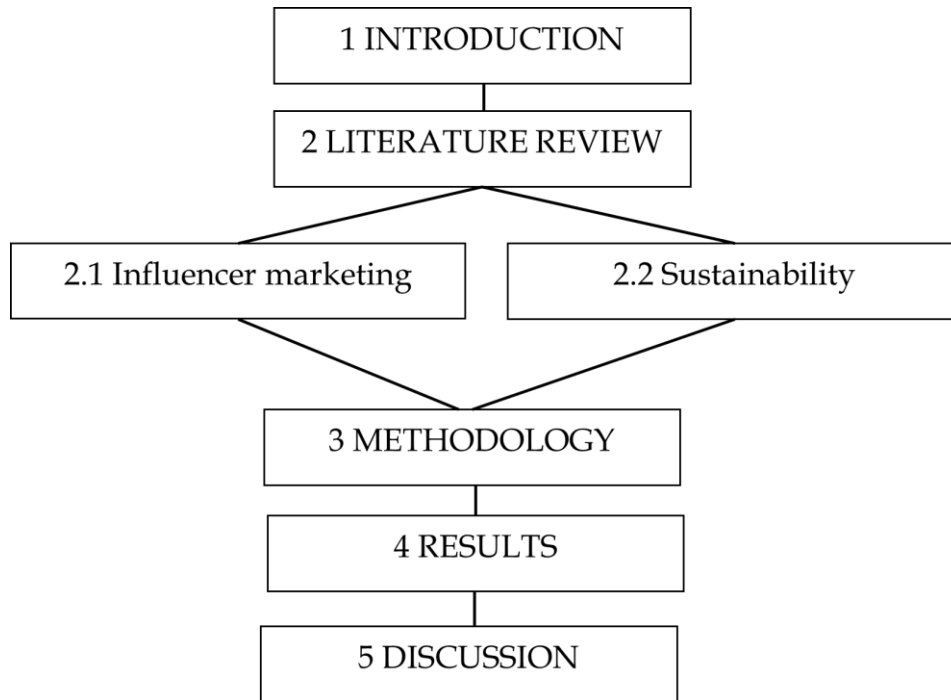


FIGURE 1 Research structure

2 THEORETICAL FRAMEWORK

This chapter first defines the influencer phenomenon, followed by a discussion about Instagram influencers. Afterward, influencer marketing is defined, and brand-influencer collaborations and advertisement disclosure practices are discussed. The following section introduces the source credibility model and examines the perceived credibility of social media influencers.

In the next part, sustainability is defined and discussed in detail. Finally, social media communication regarding sustainability is examined, followed by discussing consumers' sustainability behavior.

2.1 Social media influencers

2.1.1 Influencer terminology

Influencers are a type of opinion leaders, who have the ability to influence others' decisions (Rogers & Cartano, 1962), and need to have at least one of the followings: be an expert in a particular field, be an active member of the online community, participate and contribute to this community or be considered as a good decision maker regarding purchases (Leal, Hor-Meyll & de Paula Pessôa, 2014). Consumers often perceive opinion leaders as convincing role models spreading interesting information (Casaló et al., 2020).

Abidin (2016b, 86) defines social media influencers (SMIs) as users who gain followers via blogs and social media platforms by creating textual and visual narrations of their personal lives. Social media influencers are everyday social media users, independent third-party content creators, who can form the attitude, decision, and behavior of their followers by creating exciting and compelling stories about their lives and field of interest (De Veirman et al., 2017; Freberg et al., 2011; Lou & Yuan, 2019). Lou & Yuan (2019) define social media influencers as valuable content generators with many followers and marketing value to organizations.

Influencers may use their authority, power, knowledge, position, or relationship to convince their followers about buying the products they endorse (Kádeková & Holienčinová, 2018). One of the essential values of SMIs is their relationship with their followers (Kádeková & Holienčinová, 2018) since followers often see them as role models (Casaló et al., 2020). Therefore, influencers focus on building close relationships with their followers by interacting with them and highlighting their ordinariness (van Driel & Dumitrica, 2020; Jin & Ryu, 2020). Additionally, digital opinion leaders or influencers have strong persuasion power due to the so-called parasocial relationship, which refers to the illusion of face-to-face relationship; however, in reality, it is a one-sided relationship (Horton & Wohl, 1956). For instance, followers may see influencers as their friends, even though they have never met or talked to each other (Farivar, Wang & Yuan, 2021).

Micro-celebrities are defined as everyday persons with a relatively high follower base sharing their personal lives on social media or through blogs while engaging in conversations with their followers and implementing advertisements in their posts (Abidin, 2016a). The terms social media influencer and micro-celebrity are often used interchangeably, as the definitions are almost identical. Hence, the current study uses these terms to describe the same phenomenon. Moreover, the influencer marketing literature differentiates between macro- and micro-influencers. According to Berne-Manero & Marzo-Navarro (2020, 5), macro-influencers have over 100 000 followers, and they are less risky to hire but more expensive. Moreover, they are seen as more accessible and socially desirable. On the other hand, micro-influencers have 1 000 – 100 000 followers with a higher risk of fake followers; however, they charge less for their work, are seen as more natural, and closer to their followers (Berne-Manero & Marzo-Navarro, 2020).

Social media influencers differ from traditional celebrities in the sense that they are regular people, who were unknown to the public before and have become known because of successful self-branding or expertise in given areas, such as traveling or fashion (Khamis, Ang & Welling, 2017; Lou & Yuan, 2019; Schouten et al., 2020). Additionally, while traditional celebrities often hide their private life, social media influencers show theirs daily (Abidin, 2018). Hence, influencers use a more personal tone and often share personal stories, experiences, or opinions, creating entertainment value for their followers and increasing trust (De Veirman et al., 2017; Lou & Yuan, 2019). Moreover, social media influencers are seen as more accessible, believable, and easier to identify with than traditional celebrities (De Veirman et al., 2017; Jin, Muqaddam & Ryu 2019).

2.1.2 Influencers on Instagram

Instagram is one of the fastest-growing social networking sites, with one billion active users monthly, 63% of which use the platform daily, spending an average of 30 minutes scrolling, and 81% of users research products and services on Instagram (Newberry, 2021). Moreover, it is also one of the most popular social media platforms among influencers due to its efficiency in reaching a broad audience, the possibility for social interactions, and its visually pleasing look (Evans et al., 2017; Lee & Kim, 2020; Jin et al., 2019). Instagram allows users to tell their stories visually (Casaló, Flavián & Ibáñez-Sánchez, 2017), which influencers have utilized successfully. “*Instafamous*” is a term often used for influencers who have successfully branded themselves with the help of hashtags and engaging with followers on Instagram (Evans et al., 2017, 139).

To become an opinion leader or influencer on Instagram, Casaló et al. (2020) discuss the importance of perceived originality and uniqueness. They further concluded that opinion leadership positively affects user intention to interact with the influencer, recommend their account to others, and follow the opinion leader’s advice, benefiting the influencer.

Influencers post various types of content on their Instagram account. As Instagram is known for its aesthetic appeal (Jin et al., 2019), these posts are mainly

high-quality photo posts or videos featuring the influencer (Jin & Ryu, 2020). The photos are usually selfies, group photos, brand-advertising photos, or model photos wearing or using endorsed brands (Jin & Ryu, 2020). However, influencers not only advertise a specific brand but tell their stories related to the brand, creating personal and original content (Audrezet, de Kerviler & Moulard, 2020). While most SMI posts are high-quality, influencers also post no-filter everyday pictures to remain an authentic everyday person (van Driel & Dumitrica, 2020). Instagram influencers not only use their feeds to share content but utilize the platform's story feature as well. According to van Driel's & Dumitrica's study (2020), influencers keep their feed closely related to their field of expertise - e.g., traveling - while using stories to show more personal content - e.g., cooking dinner at home. By sharing these personal details, followers may feel closer to the influencer, like they knew them (van Driel & Dumitrica, 2020).

2.2 Influencer marketing

Influencers not only post about their personal life but often collaborate with brands to endorse products to their social media audience (Belanche, Flavián & Ibáñez-Sánchez, 2020). Micro-celebrities aim to build and maintain interaction with their followers to advertise products better (Belanche et al., 2020). Additionally, brands can also benefit from collaborating with influencers, as they may arouse their followers' interest in the product and influence their purchase behavior (Belanche et al., 2020).

Several researchers have studied influencer marketing, often utilizing two approaches to the phenomenon, opinion leadership (Casaló et al., 2017; De Veirman et al., 2017) and parasocial relationship (Jin & Ryu, 2020). As discussed earlier, opinion leadership refers to the extent to which an influencer is perceived to be an opinion leader by others (Farivar et al., 2021), while parasocial relationship is the appearance of a personal, intimate, and face-to-face relationship (Farivar et al., 2021; Horton & Wohl, 1956). A study found that parasocial relationships more significantly impact influencer marketing than opinion leadership (Farivar et al., 2021).

2.2.1 Terminology

Influencer marketing is a form of online advertising, where brands utilize paid electronic word-of-mouth (eWOM) in cooperation with social media influencers to spread the brand message and build an image to both their target audience and the audience of the influencer (De Veirman et al., 2017; Evans et al., 2017; Lou & Yuan, 2019). Brands aim to find people who can influence their target audience and cooperate with these influencers to deliver the brand message (Berne-Manero & Marzo-Navarro, 2020). While influencer marketing used to focus on traditional celebrities, it relies mainly on SMIs nowadays (Kádeková & Holienčinová, 2018). It aims to build positive relationships with potential customers

through the engagement of the influencer (Berne-Manero & Marzo-Navarro, 2020). Influencer marketing goes beyond acquiring new customers and tries to engage consumers in several ways, such as facilitating conversations about the brand or asking for their recommendations about a product (Berne-Manero & Marzo-Navarro, 2020).

The increasing amount of brand-to-consumer communication led to extensive use of influencer marketing, which is considered a more efficient and less disruptive way of advertising compared to traditional ways (De Veirman et al., 2017; Lee & Kim, 2020). According to MediaKix (2020b), 80% of advertisers consider influencer marketing effective. Additionally, organizations should increase the quantity of their social media posts as it creates a hedonic experience for the user (Casaló et al., 2017; Mediakix, 2020a); however, brands might have limited resources or creativity to do so. Thus, collaborating with influencers may be an efficient way to increase the number of their posts while providing high-quality content. The influencer then creates the content they have experience with, which the brand can reshare on their page.

2.2.2 Brand-influencer collaboration

Influencer marketing starts with identifying the suitable influencer for the brand, followed by persuading them to endorse the brand (De Veirman et al., 2017). Organizations may collaborate with influencers in several ways, such as promoted posts, product placements, and event promotions, benefiting both parties (Evans et al., 2017). Influencers may advertise brands explicitly, implicitly, imperatively, or co-presentational (McCracken, 1989; Seno & Lukas, 2007). Advertisement disclosure is discussed more in detail later in this chapter.

Organizations usually evaluate influencers based on the number of followers, likes, or comments. However, other factors, such as credibility, likeability, similarity, and wishful identification – the follower’s wish to be like the influencer – should also be considered as they play an important role in effectiveness (De Veirman et al., 2017; Schouten et al., 2020). Other scholars also argue that the number of followers may not be the best way to find the right influencer; instead, organizations should consider the influencer’s expertise and relationship with their followers (Kádeková & Holienčinová, 2018; Tafesse & Wood, 2021). Farivar et al. (2021) also recommend that brands study the relationship the influencer has with their followers, as the parasocial relationship highly affects the effectiveness of the endorsement.

Tafesse & Wood (2021) studied followers’ engagement and found that the higher the number of followers, the lower the engagement rate of the influencer’s account and posts. Indeed, the high number of followers may lead to a lower Return on Investment (ROI) for the organizations (Influencer Marketing Hub, 2020). Hence, the most valuable factor for brands, besides the number of followers, is the relationship the influencer has with their followers (Influencer Marketing Hub, 2020).

While brands should give clear guidelines to influencers regarding the campaign and collaboration, they are advised to provide freedom to the influencer to

create their content in a way that fits their image, is authentic and unique (Casaló et al., 2020). Studies showed that followers are interested in the lifestyle and personalized posts of the influencer (Djafarova & Rushworth, 2017); thus, brands should allow the influencer to incorporate the advertisement in their content in an exciting and personalized way. Farivar et al. (2021) also argue that instead of informational posts, influencers should use storytelling to share their experience with the product. They conclude that it may be more persuasive and have a more positive effect on purchase intention. Another article also advises brands to give freedom to the influencers and do not control them excessively, as it may lead to the loss of creativity or the same content on several influencers' accounts, which leads to reduced credibility (Haenlein, Anadol, Farnsworth, Hugo, Hunichen & Welte, 2020). Hence, it is recommended to merely require approval from the influencer before publishing content instead of controlling the whole process (Haenlein et al., 2020). Moreover, storytelling may be an efficient way of influencer marketing, as Farivar et al. (2021) found that storytelling positively affects purchase intention.

Finally, influencer marketing may not only be beneficial in terms of effectiveness but in terms of costs as well. Influencer marketing has a relatively low cost compared to traditional advertising while reaching a broad audience (Evans et al., 2017). According to Mediakix (2020c), 89% of marketers see a better return on investment (ROI) from influencer marketing than from other marketing channels, while the average earned media value was \$5.20 per \$1 spent on influencer marketing in 2018 (Influencer Marketing Hub, 2020).

2.2.3 Product-endorser fit

Product-endorser fit is considered an essential factor of endorsement effectiveness (Till & Busler, 2000). The product-endorser fit or match-up hypothesis concerns how well the endorser and the endorsed product match (Till & Busler, 2000). According to McCracken (1989), the effectiveness of a well-known endorser depends on many factors, such as their status, gender, age, lifestyle, personality, and values. Additionally, attributional theory suggests that followers are more likely to believe the influencer is internally motivated when endorsing a fitting brand (Breves, Liebers, Abt & Kunze, 2019).

Moreover, Amos, Holmes & Strutton (2008) found that negative information about the endorser negatively affects both the brand and the endorsement effectiveness. Hence, brands need to carefully evaluate the right influencer fit for their products, as a good product-endorser fit shows expertise and results in trust (Schouten et al., 2020). Breves et al. (2019) cite a case where a car brand chose the influencer poorly, which affected both the brand and the influencer and led to negative WOM. According to Thomas & Johnson (2017), the influencer's expertise has a substantial impact on purchase intention. Hence, they suggest advertisers finding influencers who are experts in the field or product.

Additionally, they found that the right product-endorser fit positively influences the attitude towards both the advertisement and the brand (Thomas &

Johnson, 2017). Breves et al. (2019) found that the right product-endorser fit positively affects influencer credibility – the trustworthiness and expertise factors. The higher perceived credibility led to a more positive brand attitude, leading to favorable behavioral intentions. However, followers with a higher level of parasocial relationship rely less on perceived credibility and evaluate the influencer's advertisement based on their experience with the influencer (Breves et al., 2019).

Additionally, influencers should also choose whom they collaborate with, carefully considering their image and their audience's expectations, and collaborate with brands that they can endorse in an authentic way (van Driel & Dumitrica, 2020). A study about fashion influencers showed that the right fit leads to higher intention to look for information about the promoted products that often leads to final purchase (Belanche et al., 2020). Breves et al. (2019) suggest that influencers with lower levels of parasocial relationships choosing brands that fit their image or area of expertise. However, they also warn influencers with a high level of parasocial relationship to choose brands that are still somewhat related to their field. Their finding is also supported by Lee and Kim (2020), who argued that consumers have a negative attitude towards the influencer and the brand if the influencer's opinion does not feel honest.

Moreover, organizations should also consider the influencers' followers (Belanche et al., 2020) and compare one's follower base to the brand's target customers (Casaló et al., 2020). Suppose a company targets female consumers, for instance. In that case, they should select female influencers who are actively engaging with their followers due to the parasocial interaction phenomenon (Jin & Ryu, 2020) discussed earlier. On the other hand, men can be persuaded by generating envy using male influencers' selfies (Jin & Ryu, 2020). Furthermore, followers' behavior should be studied, as they may behave differently according to their product involvement (Belanche et al., 2020). Highly involved consumers are more positive towards both the influencer and the brand. However, even consumers who are highly resistant to promotional posts may build a positive attitude towards the brand if they see the advertisement through a credible influencer (Sternthal, Phillips & Dholakia, 1978). Moreover, not only influencers should be credible, but the brand's perceived credibility is just as important for consumers' positive attitude towards the influencer marketing post (Lee & Kim, 2020).

2.2.4 Disclosure

Another aspect that both influencers and brands should be aware of is complying with the rules of disclosure. Both the brand and the influencer are responsible for *“ensuring that the commercial purpose of influencer marketing is clearly stated and that no subliminal advertising is being practiced”* (Finnish Competition and Consumer Authority, 2019). Brands and professional influencers – for whom influencer marketing is the primary income – must comply with the Consumer Protection Act, which regulates the disclosure of advertising. While a non-professional influencer does not need to follow the Consumer Protection Act, it is still important

to use advertising disclosure. Advertisement disclosure must be at the beginning of the post and must use the expressions of advertisement or commercial cooperation along with the brand name or trademark. (Finnish Competition and Consumer Authority, 2019.)

As mentioned earlier, endorsements can be explicit, implicit, imperative, or co-presentational (Seno & Lukas, 2007). Advertising explicitly means the influencer says 'I advertise the product' while in an implicit endorsement, the influencer shows they use the product. In an imperative advertisement, the influencer encourages the follower to use the product ('You should use this product'). (McCracken, 1989; Seno & Lukas, 2007) Finally, co-presentational endorsement refers to an advertisement where the product simply appears (Seno & Lukas, 2007).

Persuasion knowledge refers to *"the consumers' previous experiences with different types of persuasive messages that help them recognizing, understanding, and critically evaluating advertising messages"* (Lee & Kim, 2020, 234). Expressions, such as "Paid Ad," "advertisement," or "kaupallinen yhteistyö" are explicit disclosure language, while "SP" or "ad" are implicit (Evans et al., 2017; Lee & Kim, 2020). Evans et al. (2017) concluded that using any disclosure language leads to increased advertisement recognition compared to no disclosure language. Furthermore, explicit disclosure language was more efficient than the presence of the implicit one. Although increased advertisement recognition does not lead to significant behavioral change, it negatively affects attitude and eWOM intentions. Contrary to these findings, Lee & Kim (2020) did not find a significant difference in advertisement recognition between explicit or implicit disclosure language. Overall, marketing professionals face the challenge of balancing regulations and effectiveness, as explicit disclosure language leads to higher advertisement recognition, it may also lead to negative effects on advertisement effectiveness.

2.3 Influencer credibility

De Veirman et al. (2017) argue that identifying credible sources in the age of digital media has become difficult. Hence, identifying the credibility of influencers who can reach a large number of social media users is crucial, as consumers are more likely to purchase products that were promoted by people they see as credible (Schouten et al., 2020). The following section introduces the source credibility model and examines the elements of influencer credibility.

2.3.1 Source credibility model

For the purpose of identifying the credibility of influencers, the source credibility concept by Hovland & Weiss (1951) is utilized, as it is often used in research related to celebrity endorsement (Ohanian, 1990) and have been used in influencer marketing research as well (Lee & Kim, 2020; Munukka, Uusitalo & Toivonen, 2016; Schouten et al., 2020). Source credibility is a term *"to imply a communicator's*

positive characteristics that affect the receiver's acceptance of a message" (Ohanian, 1990, 41). The source credibility model examines the factors of perceived credibility and argues that communication is more effective if the source of information is perceived as highly credible, while it is less effective if the source had low credibility (Hovland & Weiss, 1951). While obtaining facts is not influenced by the credibility of the source, change in opinion is highly related to credibility (Hovland & Weiss, 1951). They argue that a message by a highly credible source will be accepted easier and may lead to a more remarkable attitude change.

Hovland & Weiss (1951) argued that the factors affecting source credibility are expertise and trustworthiness. Since then, several scales have been developed to measure source credibility; however, many of these scales proved unreliable (Ohanian, 1990). Ohanian (1990) constructed and validated three scales that have been widely utilized in influencer marketing research (Djafarova & Rushworth, 2017; Lou & Yuan, 2019; Schouten et al., 2020). These scales are expertise, trustworthiness, and attractiveness (Ohanian, 1990). Amos et al. (2008) also suggest using these dimensions when examining endorsement effectiveness.

Expertise refers to the "*perceived ability of the source to make valid assertions*" (McCracken, 1989, 311). Trustworthiness means "*the perceived willingness of the source to make valid assertions*" (McCracken, 1989, 311). Expert and highly trustworthy sources were found to create a more positive attitude towards their position than less expert and trustworthy sources (Sternthal et al., 1978).

The attractiveness construct comes from the source attractiveness model (McGuire, 1985), and it may mean physical attractiveness, the perceived familiarity, or the likeability of the source (Lou & Yuan, 2019; McCracken, 1989). While advertisers prefer using physically attractive endorsers (Pornpitakpan, 2003), scholars found that the effects of attractiveness vary according to the advertised product (Bower & Landreth, 2001). Pornpitakpan (2003) discussed that physical attractiveness mattered only in the case of an attractiveness-related product, such as beauty products. However, several studies have used attractiveness to measure endorser credibility (Djafarova & Rushworth, 2017; Munukka et al., 2016).

Additionally, similarity has also been utilized as a dimension of source credibility in peer endorsement research (Bower & Landreth, 2001; Munukka et al., 2016). Similarity refers to the perceived similarity between the source and the receiver (Munukka et al., 2016) and is linked to increased perceived credibility (Bower & Landreth, 2001).

While a low credibility source is usually presumed less persuasive, Sternthal et al. (1978) argue that it is not that straightforward, and a low credibility source might be more persuasive in certain situations. They found that highly credible sources will trigger counterarguments in message recipients if they have a solid initial opinion on the topic, while low credible sources will retrieve support arguments (Sternthal et al., 1978, 307).

Goldsmith, Lafferty & Newell (2000) proposed the Dual Credibility Model (DCM) to describe the causal relationships between corporate and endorser credibility and the attitude towards the ad, attitude towards the brand, and purchase intent. The DCM model states that endorser credibility has a direct effect on the attitude towards the ad. Corporate credibility directly affects both the ad and the

brand attitude and the purchase intention (Goldsmith et al., 2000). Lafferty, Goldsmith & Newell (2002) found that endorser credibility has a direct effect on the attitude towards the ad and an indirect effect on the other variables.

According to Lou & Yuan (2019), credibility leads to trust not only towards the endorsers but the branded content as well, which affects purchase intention. However, they also found that the influencer's trustworthiness negatively affects purchase intention. According to Ohanian (1990), the source's credibility leads to higher advertising effectiveness and affects consumers' buying intentions (Clow, James, Kranenburg & Berry, 2006). Sokolova & Kefi (2020) also found that credibility positively affects purchase intention. However, they found that credibility has a smaller effect on purchase intention among younger followers, especially in generation Z. Ahmad, Idris, Mason & Chow (2019) also argued that influencer endorsement has a significant effect on purchase intention among young consumers.

Thus, based on the components of source credibility discussed in this section, the following hypotheses are proposed:

H1. The expertise of the influencer positively influences consumers' purchase intentions.

H2. The trustworthiness of the influencer positively influences consumers' purchase intentions.

H3. The attractiveness of the influencer positively influences consumers' purchase intentions.

H4. The similarity of the influencer positively influences consumers' purchase intentions.

2.3.2 Credibility of influencers

While SMI is a relatively new term, and research on the phenomenon dates back only a few years, traditional celebrities and their credibility have been studied earlier as well. Goldsmith et al. (2000) found that consumers generally see celebrities as credible. Influencers often promote brands by describing their experience with a particular product; therefore, they are seen as trustworthy by their followers (Schouten et al., 2020). Moreover, influencers were able to build a career on social media in their expertise, which further increases their credibility, as they are seen as experts in their own field (Schouten et al., 2020). As SMIs are ordinary people, they seem authentic, more relatable to their audience (van Driel & Dumitrica, 2020) and more similar.

Despite being a new phenomenon, several studies have examined whether consumers perceive influencers as credible; however, the constructs used changes between studies (TABLE 1). Schouten et al. (2020) examined credibility based on two components, trustworthiness, and expertise, arguing that followers trust influencers and often buy or recommend products sponsored by a social

media influencer. Djafarova & Rushworth (2017) studied young females' attitudes towards Instagram influencers and found that influencers – especially non-celebrity influencers – were perceived as credible. They used expertise, trustworthiness, and attractiveness to evaluate influencer credibility. Sokolova & Kefi (2020) examined the effect of attractiveness on credibility in the fashion industry and found a positive relationship.

Munukka et al. (2016) and Lou & Yuan (2019) studied influencer credibility based on all four constructs. Lou & Yuan (2019) found that trustworthiness, attractiveness, and perceived similarity positively affected followers' trust towards both the content of the advertisement and the brand. However, their findings show that expertise did not affect the trust towards the content. On the other hand, Munukka et al. (2016) show that trustworthiness and similarity have the highest effect on influencer credibility, while attractiveness and expertise have weaker effects. However, they argue that product involvement can influence these constructs' importance, and the influencer's credibility may differ from product to product.

Ahmad et al. (2019) used the TEARS model developed by Shimp (2003), measuring the trustworthiness, expertise, attractiveness, respect, and similarity of the influencer and the endorsement among young consumers. Unlike other studies, they found that neither trustworthiness nor expertise affects influencer endorsement. While attractiveness did not affect either, similarity affected influencer credibility significantly.

TABLE 1 Source credibility constructs used by scholars to investigate influencer credibility

Construct	Authors
Expertise	Munukka et al. (2016) de Veirman et al. (2017) Djafarova and Rushworth (2017) Ahmad et al. (2019) Lou and Yuan (2019) Schouten et al. (2020)
Trustworthiness	Munukka et al. (2016) de Veirman et al. (2017) Djafarova and Rushworth (2017) Ahmad et al. (2019) Lou and Yuan (2019) Schouten et al. (2020)
Attractiveness	Munukka et al. (2016) de Veirman et al. (2017) Djafarova and Rushworth (2017) Ahmad et al. (2019) Lou and Yuan (2019) Sokolova and Kefi (2020)
Similarity	Munukka et al. (2016) Ahmad et al. (2019) Lou and Yuan (2019)

As influencers often promote brands with a personal tone, their followers see these advertisements as the influencers' unbiased, honest opinions (De Veirman

et al., 2017); thus, they drive high-quality consumers for brands (Influencer Marketing Hub, 2020). Influencers aim to have a high number of followers, as it increases the reach and the probability of interaction (Belanche et al., 2020; Djafarova & Rushworth, 2017), and influencers are often evaluated based on this number. However, the high number of followers does not guarantee high engagement rates, and the number of followees – the number of accounts the influencer follows – may be an important factor as well (De Veirman et al., 2017). Following too few or too many accounts may hurt one’s credibility. A high number of followers but a low number of followees may indicate false accounts or accounts created purely for advertising, which lowers both the account’s authenticity and trustworthiness (De Veirman et al., 2017; Schouten et al., 2020). Indeed, a study by Tafesse & Wood (2021) found that consumers engage more with influencers who follow more accounts.

2.4 Consumer attitude towards influencers

Consumers see celebrities as exemplary, inspirational personas, and they often wish to achieve what celebrities have achieved, hence often copying their actions by buying the products they endorse (McCracken, 1989). Moreover, they often mirror the behavior and posts of influencers, creating advertising content for certain brands for free (Abidin, 2016). Consumers perceive influencers’ product recommendations as genuine and see the products as more accessible if advertised by SMIs (Berne-Manero & Marzo-Navarro, 2020). A study by Whalar – an influencer agency – and Neuro-Insight – a neuro analytics company – found that influencer ads generate a much higher volume of emotions than TV, Facebook, or YouTube ads, and they are more memorable (Droesch, 2019).

Consumers can express their opinion towards both brands and SMIs with the help of likes and comments. While the number of likes/follows they give to an influencer show their quantifiable popularity, the positive comments indicate their reputation qualitatively (Jin & Ryu, 2020). These engagement indicators are used by both the influencer to show their success and by advertisers to determine the worth of a particular influencer (van Driel & Dumitrica, 2020). Djafarova & Rushworth (2017) found that consumers trust influencers with fewer followers more, as they often see them as more authentic and relatable. Additionally, consumers engage more when the influencer’s content is aligned with their domain of interest, which should be relatively narrow, as followers receive these influencers more authentic (Tafesse & Wood, 2021), which leads to a more positive attitude towards endorsed brands and products (Kim & Kim, 2020).

Furthermore, consumers have certain expectations from the influencer they follow, for example, being authentic and responding to them. Hence influencers need to balance between building authentic relationships and self-promotion to keep their audience loyal (van Driel & Dumitrica, 2020). Moreover, shared values are essential, especially among young followers, when they decide to follow an

influencer or purchase a product based on the influencer's recommendation (Sokolova & Kefi, 2020).

In terms of content, consumers' engagement is negatively affected by the volume of the influencer's content (Tafesse & Wood, 2021). As social media users expect creative and original content from SMIs, creating too much content may hurt the quality of the posts (Tafesse & Wood, 2021). Jin & Ryu (2020) studied how different types of content are perceived by users and found that selfies may be more effective for male consumers, while group photos are more convincing for women regarding buying intention. Another research argues the importance of perceived originality on brands' Instagram pages, as it leads to higher satisfaction (Casaló et al., 2017).

2.5 Sustainability

2.5.1 Terminology

One of the earliest mentions of sustainable development is found in the World Conservation Strategy published by IUCN, UNEP, and WWF (1980). They focused on how economic development can be achieved while maintaining social and environmental well-being. However, the most commonly used definition of sustainability was determined by United Nations as the development that *"meets the needs of the present without compromising the ability of future generations to meet their own needs"* (United Nations, 1987, 16). However, scholars argued that the definition is too broad for practical use; hence, as the United Nations definition already includes, they focused on social, economic, and environmental aspects (Gimenez, Sierra & Rodon, 2012). Pekkanen, Pätäri, Albadera & Jantunen (2017) also noted the complexity of the term. They highlighted minimizing the impacts and not compromising the needs of future generations as the basis of sustainability (Pekkanen et al., 2017, 230).

While sustainability became an important issue over the last decades and scholars have researched the topic widely, there is still no commonly used definition. IUCN, UNEP, and WWF (1991) identified nine principles for sustainable living, for instance, respecting and caring for others, improving the quality of life, changing personal behavior, and considering the Earth's carrying capacity. Glavič & Lukman (2007) argued that while numerous new terms emerged, their application and the understanding of these terms can vary widely. They identified four fundamental principles in the formation of sustainability definition: environmental, ecological, economic, and societal principles (Glavič & Lukman, 2007). First, environmental principles include terms that aim to minimize harmful resources and energy use, such as using renewable resources, preserving resources by using as little as possible, recycling, and reusing products. Second, ecological principles refer to the symbiosis of the involved parties, such as organizations, individuals, policymakers, and every party responsible for utilizing resources better, leading to benefits for all parties. Third, economic principles are,

for instance, environmental accounting, aiming to show and decrease environmental costs and eco-efficiency. Finally, societal principles are terms such as social responsibility – e.g., ensuring equal rights at the workplace –, health and safety at the workplace, higher taxation on higher pollution, as well as environmental reporting. (Glavič & Lukman, 2007.) Eventually, Glavič & Lukman (2007) define sustainable systems as the result of responsible care, sustainable consumption, and sustainable production.

Berne-Manero & Marzo-Navarro (2020) categorize financial and non-financial sustainability. Economic aspects belong to financial sustainability, while environmental, social, and governance aspects belong to non-financial sustainability. While financial sustainability benefits mainly the company, non-financial sustainability protects *“the interests of shareholders and other stakeholders”* (Berne-Manero & Marzo-Navarro, 2020, 3).

When discussing sustainability, green consumption or green consumerism is a term often mentioned. Pekkanen et al. (2017, 231) define green consumerism as a *“consumption behaviour that involves commitment to environmental issues, pro-sustainability attitudes and behaviour”*. Green consumers are concerned for the environment, and they believe their actions have a high impact on the environment; therefore, they engage in purchasing green products (Pekkanen et al., 2017). Moreover, sustainable production is an important term from the companies’ perspective, while sustainable consumption is from the consumers’ perspective. Sustainable production is the manufacturing of products that is non-polluting, non-harmful, conserves natural resources while economically and socially beneficial and safe, as well as rewarding for stakeholders both in the short-term and long-term (Glavič & Lukman, 2007). On the other hand, sustainable consumption refers to the acts of consumers. Sustainable consumption aims to ensure that needs are met while maintaining the social, economic, and environmental balance (Glavič & Lukman, 2007).

Sustainability and corporate social responsibility (CSR) are often used interchangeably (Montiel, 2008). CSR is *“the responsibility of enterprises for their impacts on society. (...) Enterprises should have in place a process to integrate social, environmental, ethical, human rights and consumer concerns into their business operations and core strategy in close collaboration with their stakeholders”* (European Commission, 2011, 6). Reilly & Hynan (2014, 747) define CSR as the business’s commitment to sustainable economic development while working with its stakeholders. Tureac, Turtureanu, Bordean & Modiga (2010, 113-114) define CSR as *“conducting business in a socially responsible and ethical way, protecting the environment and the health and safety of people, supporting human rights, and engaging, respecting and supporting the communities and cultures which we live and work”*. Hence, they argue that CSR mainly focuses on the social ethics component of the more complex sustainable development.

2.5.2 Triple bottom line

Like the sustainability definition, the triple bottom line (TBL) consists of environmental, economic, and social aspects, a concept developed by Elkington (1998). TBL is often called the 3P – people as the social aspect, planet as the environmental one, and profit as the economic (Elkington, 1998). Tureac et al. (2010) identified the three objectives of sustainable development: social ethics, environmental protection, and economic efficiency. The three pillars are most often visualized as a Venn diagram (FIGURE 2). While these three pillars are used and accepted widely, scholars may discuss additional pillars (Purvis, Mao & Robinson, 2019). Székely & Knirsch (2005) argue that sustainability is about finding the balance between these objectives.

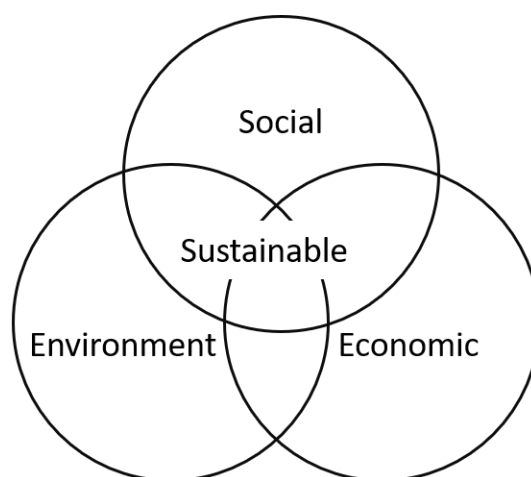


FIGURE 2 Three pillars of sustainability (Purvis et al., 2019, 682)

However, measuring the components of TBL is not straightforward. As Slaper & Hall (2011) argue, the 3P lacks a standard unit of measure. On the other hand, they discuss the possible benefits, as the measurements are adjustable to the individual needs of an organization or project. However, utilizing unique measurements means that it is hard to compare the organizations (Székely & Knirsch, 2005).

Environmental sustainability – or the planet from the 3P – is defined as the impact the organization has on the physical environment. It is easily measurable through indexes, such as carbon footprint; therefore, environmental sustainability is the most known by consumers (Reilly & Hynan, 2014). However, Székely & Knirsch (2005) argue that the environmental performance measurement is still limited and focuses mainly on the immediate impacts rather than the long-term ones. Organizations may reduce their risk by applying environmentally sustainable practices, such as waste reduction, pollution reduction, increasing energy efficiency, and shifting to environmentally friendly products (Gimenez et al., 2012; Székely & Knirsch, 2005).

Social sustainability – or the people pillar – impacts both the internal and external communities by providing equal opportunities to everyone, encouraging diversity, and increasing the quality of life of its stakeholders (Gimenez et al.,

2012). Measuring social sustainability is the most difficult one. Organizations often report their charity work or improvements in employee well-being; however, society wants higher transparency and easier access to information from the organizations (Székely & Knirsch, 2005). Overall, while organizations focus on social and environmental actions, they can benefit financially and become more profitable (Gimenez et al., 2012; Székely & Knirsch, 2005).

2.5.3 Sustainability communication on social media

A CSR study showed that the amount of information available about a company's CSR activities influences consumers' purchase decisions (Dawkins, 2005). Additionally, consumers now expect transparency and access to information about how organizations produce their goods, which requires organizations to apply sustainable practices and communicate about them to their audience (Saeed et al., 2019). Saeed et al. (2019) argue that consumers rely heavily on social media for seeking information about sustainable products. According to Jose & Lee (2007), sustainability disclosure has increased due to stakeholder demands, and online media became the platform to spread environmental reports to these stakeholder groups. Corporate social media usage is now part of most organizations' communication channels, often used for spreading information or educating about sustainability issues and actions (Reilly & Hynan, 2014).

However, different stakeholder groups may have different expectations regarding sustainability efforts and how these efforts are communicated by the organizations (Dawkins, 2005). Hence, Dawkins (2005) suggests personalizing the message according to the needs of the stakeholder group. Consequently, tailoring messages with the help of influencers may be an effective way, as influencers not only know their audience but may have a more authentic voice than companies (Eberle, Berens & Li, 2013).

Ballew, Omoto & Winter (2015, 10622) studied how web 2.0 and social networking sites (SNS) may affect pro-environmental actions and created a conceptual framework showing how specific functions of social media can be used to generate or facilitate environment-friendly actions. They argued that taking actions for the environment is affected by three factors. First, personal characteristics, such as one's relationship with nature, influence these actions. Second, social factors include the influence of others on the individual, like what others think or what is socially expected. Third, contextual factors include communities and regulations. (Ballew et al., 2015). For this study, the first two factors are utilized. The personal characteristics are measured through the survey using the four sustainability groups discussed in the next section. The social factors are utilized through the influencer, examining how much they can genuinely influence their followers regarding sustainability.

Berne-Manero & Marzo-Navarro (2020) discussed whether social media advertising is compatible with corporate sustainability. They argued that ROI might be hard to measure when using influencer marketing, affecting economic sustainability. Furthermore, social sustainability might suffer if fake news arises from fake influencers on social media. Hence, they suggest brands carefully

choosing the influencer they wish to cooperate with (Berne-Manero & Marzo-Navarro, 2020).

Additionally, Eberle et al. (2013) found that perceived interactivity regarding sustainability increases credibility, as well as enhances WOM communication. They suggest organizations using interactive channels, such as social media, in their sustainability communication to strengthen corporate reputation and word-of-mouth (Eberle et al., 2013), as consumers perceive eWOM as more reliable and trustworthy than traditional forms of communication. Hence, eWOM can efficiently spread information about sustainability efforts on social media (Brown, Broderick & Lee, 2007). Moreover, showing sustainability efforts to the public is crucial, as consumers are often actively choosing good companies and punishing bad ones (Dawkins, 2005). Communication about sustainability must be transparent, and greenwashing must be avoided, as it may cause more harm than benefit (Reilly & Hynan, 2014).

While communicating about sustainability has many benefits, it may have risks as well. Social media is an interactive communication channel that allows users to freely share their opinions, whether positive or negative (Reilly & Hynan, 2014). As negative comments have a higher impact (Eberle et al., 2013), organizations risk damaging their reputation if their communication and actions are different. On the other hand, positive WOM regarding sustainable products positively influences purchase intention (Saeed et al., 2019). Hence, Saeed et al. (2019) advise organizations to focus on sustainability on their social media channels and facilitate eWOM, which can be conducted through social media influencers.

2.6 Consumer attitude towards sustainability

Ballew et al. (2015) discussed different motivations for taking pro-environmental actions in their extensive literature review, highlighting the importance of one's connections with nature. They argued motives could vary widely, and the primary motive is not conserving nature but others, such as belonging to a community, feeling better, or living healthier (Ballew et al., 2015; Bollani, Bonadonna & Peira, 2019). Moreover, Bollani et al. (2019) conclude that while price plays a vital role in purchasing sustainable food products, the origin of production and sustainability labels on food packaging can also influence young consumers' food choices.

Hence, communicating about sustainability and endorsing sustainable products might be more effective when highlighting the influencer's motives and connection to nature rather than the fact that the product was indeed produced sustainably. Furthermore, social reputation is essential for individuals, and the need to behave socially acceptable can lead to environmentally friendly choices (Ballew et al., 2015). As discussed earlier, social media users tend to identify with SMIs and see them as role models (Casaló et al., 2020); hence SMIs are in an excellent position to show examples by doing what is socially acceptable, using sustainable products.

Studies have identified different groups based on their sustainability behavior (Bollani et al., 2019; SB Insight AB, 2020). Bollani et al. (2019, 12) identified four groups in their study, namely 'Socio-Nature Sensitives,' 'Info-Supporters', 'Proactive-Oriented', and 'Indifferent' Millennials. 'Socio-Nature Sensitives' pays close attention to sustainability's social and economic factors and considers food labeling an excellent platform for communicating sustainability. Similarly, 'Info-Supporter' values food labeling and warranty. On the other hand, 'Proactive-Oriented' is more interested in innovation and action, such as lowering energy consumption, while 'Indifferent Millennials' care less about sustainability. (Bollani et al., 2019.)

The Sustainable Brand Index Report (SB Insight AB, 2020) established four consumer groups based on their attitude towards sustainability: ego, moderate, dedicated, and smart. The ego group has traditional values and strong views about society. Their education level is usually lower, and they care little for sustainability. However, they can be addressed with the right message as long as sustainability has added value. Ego's priorities are function, simplicity, speed, and price. Nearly a quarter (24%) of Finnish consumers belong to this group. The majority belongs to the moderate group – 44% of consumers in Finland. Moderate is generally satisfied with life and has few worries. They care for sustainability; however, they mostly follow what others do and act sustainably when it is trendy or if it gives them social attention. Their priorities when purchasing are quality, function, longevity, and price. (SB Insight AB, 2020.) The smart group is highly interested in sustainability; however, they first consider benefits that are good for them and secondly benefits that are good for the environment. They aim to make sustainable choices and make a difference with their everyday choice. Their priorities are quality, service, health, and climate change. 26% of Finnish consumers are smart. (SB Insight AB, 2020.) Finally, the dedicated group prioritizes sustainability above everything else. Dedicated is not only well-informed about sustainability but questioning companies and does not believe everything organizations communicate. Consumers belonging to the dedicated group are often younger, highly educated, and active on social media. This group represents only 7% of Finnish consumers. (SB Insight AB, 2020.) Based on these groups, the following hypothesis is proposed:

H5. The purchase intention of sustainable products is influenced by the consumer's sustainability group.

Pekkanen et al. (2017) identified several factors that affect sustainable consumer behavior, such as demographic characteristics, product information (quality, eco-labels), market information (price, availability), consumers' trust, cultural behavior (peer behavior), and personal values. Additionally, sustainable products often come with higher prices, excluding lower-income customers to choose sustainable options in their purchases (Bollani et al., 2019). Social media has a wide range of information available regarding sustainability (Saeed et al., 2019).

Bedard & Tolmie (2018) found that social media usage leads to higher green purchase intent among millennials. Moreover, their study revealed that the more their network influences them, the higher their green purchase intentions are.

Considering the Finnish market, consumers are aware of climate change and think living a sustainable life is important (Autere, 2019). While about half of the consumers have already reduced their consumption, a third of consumers are also willing to pay more for environmentally friendly products (Autere, 2019). On the other hand, Salonen, Siirilä & Valtonen (2018) argue that while Finnish consumers think sustainability is important, they tend not to take action and keep overconsuming. Similar to Nilsen's study (2015), Sitra's study (Autere, 2019) also found young people to be the pioneers of sustainable living, and they encourage their environment to make sustainable choices. Young people use products or services of the sharing economy more often and made changes to their lifestyle (Autere, 2019).

Based on a representative survey in Finland, Finnish consumers are most likely to recycle, reduce the amount of waste food and save energy by turning the lights off when not needed (Salonen et al., 2018). According to the same study, Finns rarely minimize the use of their car, buy organic or fair-trade products, or choose pro-climate meals in restaurants. The research examined the most common motives in six different factors and found that conscious citizenship is the most important factor of sustainable living in Finland. Conscious citizenship includes activities such as requesting environmentally friendly products to the market, motivated by giving feedback, and impacting society. Concerning the awareness of original materials, the most common motive is to support Finland's local economy and producers. Waste reduction is motivated by the thought that smart people do not waste, while recycling is motivated by the easy access to recycling bins offered by housing facilities. Finally, sustainable transportation is used mainly to exercise, and better food choices are motivated by health concerns. (Salonen et al., 2018.)

The Covid-19 pandemic increased the demand for more sustainable products. For instance, consumers now seek local food more, and 20% of consumers have increased their vegetarian or vegan food consumption in this time (Korkman, Greene & Hantula, 2020). Moreover, not only the locality or plant-based qualities matter anymore, but consumers are now concerned about the sustainability of the food, such as the transparency of production (Korkman et al., 2020).

2.7 Summary of theoretical findings

After the extensive study of influencers, influencer marketing, and sustainability, this section summarizes the most important findings regarding the current thesis and draws the conceptual model for the primary research.

Firstly, although social media influencers are a considerably new phenomenon, the topic has been studied rather widely. While researchers used different definitions for influencers, they all highlighted that they are ordinary people who

became famous through social media by creating engaging content and are able to influence others (De Veirman et al., 2017; Lou & Yuan, 2019). They influence through facilitating and maintaining close relationships with their followers and being opinion leaders and experts in a particular field (Casaló et al., 2020; Kádeková & Holienčinová, 2018). Several terms are used concerning influencers. It was discussed in this chapter that influencers and micro-celebrities could be used interchangeably. Moreover, while many researchers used terms such as macro-influencers, micro-influencers, or nano-influencers, the definition for these terms can vary. However, this thesis uses the definition from Berne-Manero and Marzo-Navarro (2020), who identified influencers with 1 000- 100 000 followers as micro-influencers and influencers over 100 000 as macro-influencers. Moreover, Instagram was identified as the best platform for influencers due to its visuality and young user base.

Next, influencer marketing was discussed. Influencer marketing had a clear definition; it is a form of digital advertising that utilizes eWOM to spread the brand message through social media influencers (De Veirman et al., 2017; Evans et al., 2017; Lou & Yuan, 2019). An essential finding was that the number of followers is not the best indicator for choosing an influencer for collaboration, but rather the product-endorser fit and the influencer's relationship with their followers should be considered (Tafesse & Wood, 2021). The right product-endorser fit creates positive eWOM for both the brand and the influencer and may lead to favorable behavior (Thomas & Johnson, 2017). Finally, the importance of advertisement disclosure was noted, which helps advertisement recognition but can negatively impact its effectiveness (Evans et al., 2017).

While influencer marketing seems to be an effective advertising strategy, the influencer's credibility is an essential factor. Since identifying credible sources in the digital era proves challenging (De Veirman et al., 2017), the topic was studied widely. This chapter identified four aspects of influencer credibility using the source credibility model by Hovland & Weiss (1951). Four hypotheses were proposed based on the findings, namely expertise, trustworthiness, attractiveness, and similarity. Next, the fifth hypothesis was set, examining how consumers' existing sustainability behavior affects the purchase intention of the products endorsed by an influencer. Finally, the conceptual model was drawn, as seen in FIGURE 3.

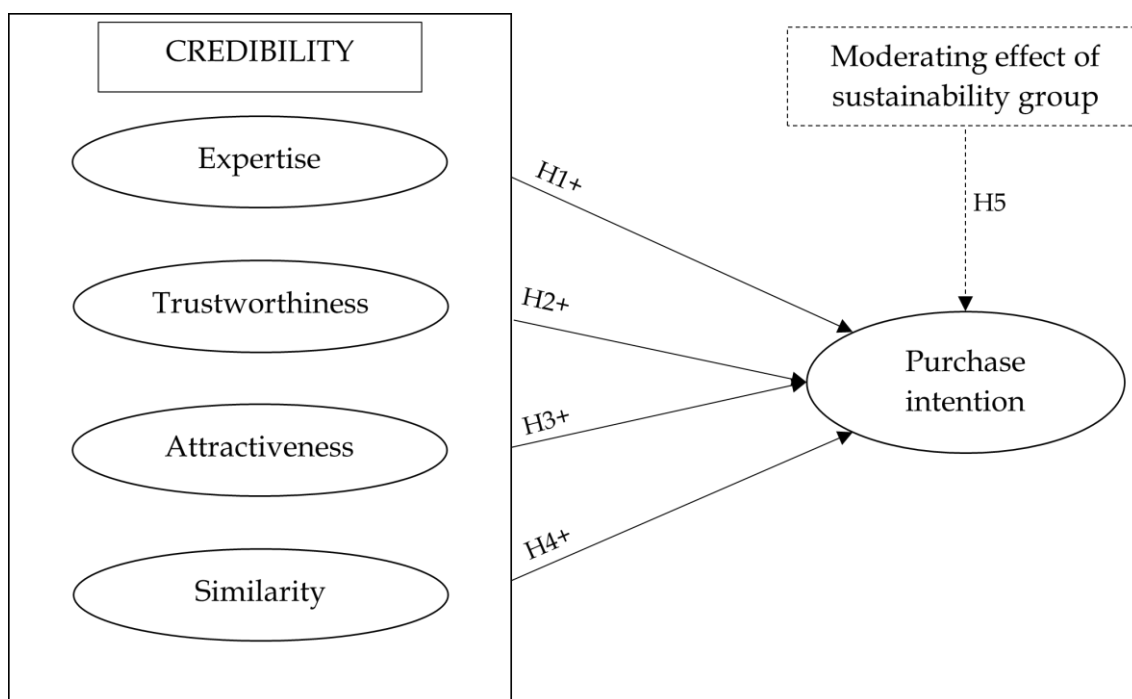


FIGURE 3 Conceptual model

The following section dealt with sustainability. As an important note, sustainability was defined in many different ways, and until today there is no commonly used definition for it. However, all definitions highlight three aspects – or pillars –, economic, environmental, and social. The three aspects are often referred to as the triple bottom line (Elkington, 1998) or 3P, which was discussed in detail following the sustainability definition. However, the measurement of these pillars can vary widely, complicating the comparability of the organizations' sustainable actions (Slaper & Hall, 2011).

An important takeaway is that environmental actions are the easiest to report and the most well-known by consumers. On the other hand, social sustainability is the most challenging to achieve or communicate to the consumers. Moreover, CSR was discussed. While CSR and sustainability are often used interchangeably, some scholars argued that CSR focuses mainly on the social pillar of sustainability and not on all the aspects (Tureac et al., 2010).

The final section of the academic findings discussed consumers' attitudes towards sustainability. A key finding here was the importance of sustainability communication in the digital world. Scholars argued that stakeholders now demand organizations to share information regarding their sustainability activities and that consumers rely heavily on social media when seeking information on the topic (Jose & Lee, 2007; Saeed et al., 2019). However, one should note that different stakeholders have different expectations from organizations; therefore, personalized communication is a good practice that organizations should implement (Dawkins, 2005). Another important finding of this section was the use of interactive channels, such as social media. Social media platforms are great for interactive communication, which increases the credibility of the sustainability

message (Eberle et al., 2013). Moreover, social media facilitates eWOM, which is perceived as reliable and trustworthy by social media users (Eberle et al., 2013). However, it is crucial to note that sustainability communication through social media can be risky, as negative eWOM may arise, harming the organization.

Additionally, different consumer groups were identified based on their sustainability behavior. The most relevant categorization for the current study came from SB Insight AB (2020), which created four groups. The majority of Finnish consumers belong to the moderate group, who are aware of sustainability but prefer to make their purchase decision based on price, quality, and longevity rather than considering if the product is sustainable or not. The four groups are used in the primary research to identify the sustainability behavior of the survey respondents.

A key takeaway is that young consumers tend to make their purchase decisions based on sustainability aspects more than older generations, and they encourage others to do the same (Autere, 2019; Bedard & Tolmie, 2018). Overall, Finnish consumers are aware of climate change and the need for sustainable living; however, they are often slow or passive in making changes in their everyday life (Salonen et al., 2018). Thus, influencers promoting sustainability and sustainable products may be a way to reach out and motivate Finns to take action and shift to a more sustainable lifestyle.

3 METHODOLOGY

Research methodology describes the general approach to solve the research problem (Kothari, 2004; Metsämuuronen, 2005). According to Hirsjärvi, Remes, Sajavaara & Sinivuori (2009), research always has a purpose that determines the chosen research methods. The following chapter discusses the research methodology chosen for the current study. First, the quantitative research method is discussed, then the data collection method is described. Finally, the execution of data analysis is explained.

3.1 Quantitative research

The chosen research method is quantitative research, using an online survey, as the goal is to collect information from many people to understand their motives better (Hair, Celsi, Money, Samouel & Page, 2015). Quantitative research is often used to answer the question 'why' rather than 'what' (Bryman & Bell, 2011), and it assumes that reality can be discovered objectively, using statistical analysis (Hirsjärvi et al., 2009; Vinayak & Mousami, 2019). According to Hirsjärvi et al. (2009), when conducting a quantitative study, it is crucial first to study former research and theories, build hypotheses and collect data that can be used for statistical analysis. The current study is explanatory in nature, as it examines causal relationships and aims to answer why things are the way they are (Hirsjärvi et al., 2009).

Hence, in quantitative data collection, numerical data is collected through structured surveys (Hair et al., 2015). Both data collection and data analysis focus on quantifiable data and use a deductive approach (Bryman & Bell, 2011). The deductive approach starts from theory and hypotheses building, followed by data collection and analysis (Hair et al., 2015), focusing on theory and hypotheses testing (Bryman & Bell, 2011).

Furthermore, quantitative studies aim to draw generalizable conclusions; hence the sample should be as representative as possible (Bryman & Bell, 2011). Additionally, quantitative studies not only allow the examination of causal relationships but can be replicated relatively easily (Bryman & Bell, 2011). On the other hand, quantitative research has received some criticism as well. For instance, quantitative studies analyze a static view and rely on the respondents' interpretation that may differ from the researcher's interpretation (Bryman & Bell, 2011).

3.2 Data collection and practical implementation

Survey research is a commonly used quantitative research method (Hirsjärvi et al., 2009). Survey research has several benefits, such as the low costs of the method and the lack of interviewer bias (Kothari, 2004). As all the respondents answer the same set of questions, it allows to collect data from a large sample and analyze and quantify the data collected (Saunders, Lewis & Thornhill, 2019).

Survey research, however, has its limitations. Respondents are aware of the information collected about them; hence, they might act differently from what they would do naturally (Hair et al., 2015). Additionally, the researcher loses control and cannot know if a respondent has answered the survey or sought help from someone (Hair et al., 2015). Response rate can also be a problem, especially with online surveys, where the response rate might be lower than 10% (Saunders et al., 2019). Overall, considering both the benefits and drawbacks of the survey research, it was concluded that the strategy fits the current research.

A self-completion online survey was used during the study. Self-completion surveys use structured questionnaires, and the set of questions are developed from literature (Hair et al., 2015). However, while the items are drawn from the literature, the wording of the questions must be understood by the respondent, as there is no researcher present who could explain if the respondent is not sure about the meaning of a question (Hair et al., 2015).

Respondents for this research were recruited through Instagram and emails through Jyväskylä University. The followers of two influencers were invited to answer the questionnaire similar to the study of Farivar et al. (2021). The influencers were chosen based on three criteria similar to van Driel's & Dumitrica's study (2020). First, they needed to have at least 5 000 followers (van Driel & Dumitrica, 2020). Second, the influencers needed to have sponsored content in their feed. To identify sponsored content, indicators, such as #kaupallinenyhteistyö (#commercialcooperation), Kaupallinen yhteistyö (Commercial cooperation), and Mainos (Advertisement) were searched. Finally, to ensure the sustainability aspect, influencers were chosen based on their content focus. Naturally, one influencer is a sustainability influencer (Influencer A), endorsing environmentally friendly brands. However, in contrast, the other influencer is a travel influencer (Influencer B). The travel industry was chosen as traveling is seen as a non-sustainable industry (SB Insight AB, 2020), and have been several discussions about the topic. Hence, their credibility may be different regarding sustainable products. Additionally, travel is one of the top 5 industries using influencers in their marketing (Barnhart, 2021).

The questionnaire was pre-tested to identify any confusing questions or technical problems and ensure that respondents will not face any difficulties answering the questions (Saunders et al., 2019). Based on the pilot test results, one question was removed as it was confusing, and a few wording issues have been fixed. Following the pilot test, two different questionnaires were sent out. The first one to the followers of Influencer A, and the second one to the followers of

Influencer B. The two questionnaires, however, were identical in their content. The followers were sent a direct message on Instagram with an invitation to answer the questionnaire and a link to the survey. The emails were sent out to students at Jyväskylä University, and the students were asked to answer the questionnaire if they follow the given influencer on Instagram.

The survey was implemented in March 2021 in Webropol, and the direct links with an invitation were sent out on Instagram and email. Answering the survey took about 5 minutes. The data was gathered between 30.03.2021 and 21.05.2021. In total, 178 respondents answered the questionnaire; 51% of the answers came from the followers of Influencer A, while 49% from the followers of Influencer B. However, only 165 answers were valid due to the filter question. Eventually, the followers of Influencer A answered 51,5% of the valid questionnaires and 48,5% by the followers of Influencer B.

3.3 The questionnaire

The questions in the survey were drawn from earlier studies and used previously established and validated scales. The invitation and the survey were created in English, then translated to Finnish to fit the target population better and increase the response rate. The survey was then translated from Finnish back to English to ensure accuracy and modified a bit. The survey consisted of 26 questions.

The questionnaire started with a filter question (Saunders et al., 2019), asking whether the respondent lived in Finland as the current research examines the Finnish market. If they answered yes to the question, they continued to answer the rest of the questionnaire. If they did not fit into the target population, they could not proceed with the survey and were directed to the 'thank you' page.

Next, questions regarding sustainability were asked. The aim of these questions was to later divide the respondents into the sustainability groups established by AB SB Insight (2020). The respondent needed to answer where they look for information regarding sustainability and their priorities when purchasing products in general.

In the next section, the constructs – attractiveness, trustworthiness, expertise, and similarity – of source credibility were measured (TABLE 2). Attractiveness, trustworthiness, and expertise were assessed by four-item, seven-point semantic differential scales developed by Ohanian (1990). Attractiveness items were, for instance, attractive/unattractive and beautiful/ugly. Trustworthiness was evaluated through items such as honest/dishonest and sincere/insincere. Examples of expertise items include expert/not an expert and qualified/unqualified. Finally, similarity was measured through a four-item, seven-point Likert scale based on Bower & Landreth's (2001) established scales (e.g., "I think the influencer and I are very similar.", "I can easily identify with the influencer"). See Appendix 1: List of survey items measuring source credibility for the detailed items.

TABLE 2 Measured constructs in the survey

Construct	Adopted from
Attractiveness	Ohanian (1990), Bower & Landreth (2001)
Trustworthiness	Ohanian (1990), Bower & Landreth (2001)
Expertise	Ohanian (1990), Bower & Landreth (2001)
Similarity	Bower & Landreth (2001), Munukka et al. (2015)
Purchase intention	Bower & Landreth (2001), Duffett (2015)

The construct of purchase intention was assessed using seven-point Likert-scale items, developed by Bower & Landreth (2001) and Duffett (2015). Examples of items to measure this construct are “I will buy this product endorsed by the influencer.” and “I would consider purchasing this product.”. All the Likert scales ranged from 1 (strongly disagree) to 7 (strongly agree).

Finally, in the last section, respondents were asked to provide demographic background information, such as gender, age, and education.

3.4 Data analysis

The collected data was transferred from Weppol 3.0 to IBM SPSS Statistics 26 software, where descriptive statistics and exploratory factor analysis were conducted to prepare the data for further analysis in Smart-PLS 3.0. The data was first cleaned, and insufficient data were removed, such as removing the respondents' answers if they did not live in Finland. As all questions were mandatory in the survey, there was no missing data. Once the data set was prepared for analysis, the first step was to assess the respondents' demographic information and the descriptive statistics.

Next, exploratory factor analysis (EFA) was conducted. The purpose of exploratory factor analysis is to identify latent variables and reduce many variables into only a few ones (Hair et al., 2015) by assessing different variables in the same category (factor) by measuring the factor loadings (Metsämuuronen, 2005). Using exploratory factor analysis simplifies the data set and further analysis (Hair et al., 2015). Exploratory factor analysis was used as a pre-analysis before the confirmatory factor analysis.

Finally, confirmatory factor analysis (CFA) was executed to test the hypotheses using partial least square structural equation modeling (PLS-SEM) (Hair et al., 2015) with Smart-PLS 3.0 software. PLS is a multiple linear regression that allows the researcher to examine the relationships between several variables (Hair et al., 2015). SEM can be used for studying the relationship between defined constructs and test if these relationships support the hypothesized relations (Metsämuuronen, 2005). PLS-SEM has two components; the outer model or measurement model assesses the reliability and validity of the constructs, while the inner model or structural model tests the hypothesis (Hair et al., 2015, 446).

4 RESULTS AND ANALYSIS

This chapter discusses the results of the study. First, the demographic and background information are presented, followed by the results of the exploratory factor analysis. Next, the measurement model and structural model are explained.

4.1 Demographic and background information

As discussed earlier, 165 valid answers were collected through the survey. The two surveys were tested separately first. However, the results showed only slight differences; therefore, the two questionnaires were analyzed together eventually, as the bigger data set provided more reliable results than analyzing them separately.

In total, 85.45% of the respondents were female, 12.73% were male, and 1.82% did not want to specify their gender. The biggest age group was those between 18-25, representing 50.91% of the respondents. The 26-35 age group with 20.61% was the second, followed by the 17 and under group with 17.58%. Concerning the respondents' educational background, 29.7% of them finished high school, 23.64% had a bachelor's degree, and 18.79% had vocational school. In addition, 10.91% had other education, such as applied sciences degree, primary school, or middle school.

TABLE 3 Demographic information of the respondents by influencer, n=165

	Influencer A		Influencer B	
	N	%	N	%
Gender				
Female	76	89.4%	65	81.3%
Male	8	9.4%	13	16.2%
Not specify	1	1.2%	2	2.5%
Total	85	100.0%	80	100.0%
Age				
17 and under	24	28.2%	5	6.2%
18-25	51	60.0%	33	41.3%
26-35	8	9.4%	26	32.5%
36 and above	2	2.4%	16	20.0%
Total	85	100.0%	80	100.0%
Education				
High school	36	42.3%	13	16.2%
Vocational school	16	18.8%	15	18.8%
Bachelor's degree	13	15.3%	26	32.5%

(continues)

TABLE 3 continued

Master's degree	6	7.1%	22	27.5%
Doctoral	0	0.0%	0	0.0%
Other	14	16.5%	4	5.0%
Total	85	100.0%	80	100.0%

While the two surveys regarding the scale questions showed no difference, some differences could be found when comparing the demographical backgrounds of the two surveys (TABLE 3). While the gender distribution was quite similar between the questionnaires, the age distribution shows a more considerable difference. Influencer A's followers were much younger; 88.2% of the respondents were under the age of 26, while this number was 47.5% for influencer B. The age difference can be explained by the age of the influencers. Influencer A is a younger person in her early 20s, while influencer B is in her mid-thirties. Hence, the average age of their followers differed. As the respondents were younger for influencer A, the educational background was also different. About half of the respondents finished primary school, middle school, or high school education, while over half of the respondents of the Influencer B survey had bachelor's or master's degrees.

As discussed in the methodology chapter, the survey included questions regarding the respondent's sustainability behavior. Based on the answers, the respondents were categorized into four groups (TABLE 4) following SB AB Insight's study (SB Insight AB, 2020).

TABLE 4 Sustainability groups, n=165

Sustainability group	Influencer A		Influencer B		Combined	
	N	%	N	%	N	%
Ego	14	16.47%	13	16.25%	27	16.36%
Moderate	34	40.00%	43	53.75%	77	46.67%
Smart	15	17.65%	14	17.50%	29	17.58%
Dedicated	23	27.06%	10	12.50%	33	20.00%
Total	85	100.00%	80	100.00%	165	100.00%

In the survey of Influencer A, over a fourth of the respondents belong to the dedicated group, while the rate is much lower among the other survey's respondents. However, these results were expected, as a sustainability influencer is expected to have more followers invested in sustainability. The overall results differ from the findings of SB AB Insight (SB Insight AB, 2020). According to them, 24% of the population belongs to the ego group in Finland, while 44% belongs to the moderate, 26% to the smart, and 7% to the dedicated group.

4.2 Exploratory factor analysis

The rest of the analysis combines the two surveys and reports the results based on the combined data. The reason for emerging is that no difference was found between the two data sets that significantly changed the results. Thus, analyzing all the data together resulted in a bigger sample without harming the results.

Exploratory factor analysis (EFA) was conducted to identify data patterns and remove insufficient data (Hair et al., 2015). Exploratory factor analysis aims to simplify the data by grouping variables together that are correlated (Tabachnick & Fidell, 2014). The result of the Kaiser-Meyer-Olkin Measure of Sample Adequacy (KMO) was 0.913 ($p < 0.01$), which suggests that the pre-conditions of factor analysis were met (Karjaluoto, 2007, 44). Next, communalities were examined to check the suitability of the variables for factor analysis. As the lowest communality was 0.472, all the variables were above the suggested 0.3 level (Karjaluoto, 2007, 48); hence no variables needed to be removed before the factor analysis.

The exploratory factor analysis was conducted in SPSS Statistics 26. Principal axis factoring and varimax rotation were used (Hair et al., 2015). Principal axis factoring uses all the variance in the data set, aiming to reduce the original amount of variables into a smaller amount (Hair et al., 2015, 414). While cross-loading occurred in some cases, following the rule by Hair et al. (2015, 418), these cross-loadings did not cause a problem; therefore, they were not removed.

The EFA extracted four factors explaining a total of 67.154% of the variance, which is over the suggested 60% (Hair et al., 2015, 417). Items related to expertise and trustworthiness loaded to the first factor, explaining 23.669% of the variance. The second factor consisted of items related to purchase intention, explaining 15.053% of the variance. Items related to attractiveness loaded on the third factor, explaining 14.357% of the variance. Finally, items related to similarity loaded on the fourth factor, explaining 14.075% of the variance. See TABLE 5 for detailed results.

TABLE 5 Factor loadings

Items	Expertise and trust	Purchase intention	Attractiveness	Similarity	Communalities
TRUST1	0.633				0.493
TRUST2	0.779				0.688
TURST3	0.680				0.620
TRUST4	0.749				0.730
EXP1	0.574				0.472
EXP2	0.625				0.487
EXP3	0.833				0.792
EXP4	0.739				0.657
PI1		0.761			0.716

(continues)

TABLE 5 continued

PI2	0.811		0.838
PI3	0.700		0.772
PI4	0.792		0.747
ATTR1		0.680	0.625
ATTR2		0.880	0.817
ATTR3		0.743	0.604
ATTR4		0.782	0.681
SIM1			0.747
SIM2		0.761	0.700
SIM3		0.704	0.660
SIM4		0.730	0.584
		0.639	

Finally, the factors were named based on the theory and the theorized constructs. While expertise and trustworthiness were hypothesized separately, they loaded on the same factor in the EFA named expertise and trust. The second factor was named purchase intention, and the third one attractiveness. The final construct from the hypotheses was similarity, which was the fourth factor in the EFA.

4.3 The effect of sustainability groups

As H5. stated, it is expected that consumers' sustainability behavior will affect purchase intention of sustainable products. A one-way analysis of variance (ANOVA) test was run (Hair et al., 2015) to test the hypothesis. Purchase intention was the dependent, while the sustainability group was the independent variable. The purchase intention between sustainability groups showed a significant effect ($F=11.346$, $p<0.01$) (TABLE 6). The Scheffé procedure was used to identify where the differences were (Hair et al., 2015). Based on the results, there was a significant difference between the ego and all the other groups ($p<0.01$). However, there was no significant difference between the moderate, smart, and dedicated groups.

TABLE 6 One-way ANOVA, n=165

	N	Mean	St. Deviation	F	Sig.
Purchase intention				11.346	0.000
Ego	27	3.4352	1.422		
Moderate	76	4.8947	1.111		
Smart	29	4.9052	1.324		
Dedicated	33	5.2652	1.467		
Total	165	4.7318	1.419		

4.4 Measurement model

Confirmatory factor analysis (CFA) was conducted through partial least squares structural equation modeling (PLS-SEM) in SMART-PLS 3. First, the measurement model – or outer model – was assessed (Hair, Sarstedt, Hopkins & Kuppelwieser, 2014). The assessment of the measurement model is the base for the measurement of the structural model to test the hypotheses (Hair et al., 2014). It gives details about the reliability and validity of the constructs (Hair et al., 2015).

First, the standardized loadings were analyzed, which should be over 0.7 (Hair et al., 2015, 447). All loadings exceeded this number. Additionally, the t-values were checked, and they all exceeded the suggested 1.96 ($p < 0.01$) (Hair et al., 2015, 447). Hence, no items were removed from further analysis. Next, the construct reliability was measured. Both Cronbach's alpha and composite reliability are reported in TABLE 7. The two measures are similar; however, composite reliability is considered more accurate (Hair et al., 2015, 255). These measures should have a value over 0.7 (Hair et al., 2015, 447), which was the case in this study. Thus, the items loaded on the latent factors well and are reliable.

TABLE 7 Factor loadings, Cronbach's alphas, composite reliabilities, and t-values

Factor	Cronbach's alpha	Composite reliability	Item	Standardized loading	t-value
Attractiveness	.886	.911	ATTR1	.927	3.963
			ATTR2	.865	5.064
			ATTR3	.782	4.611
			ATTR4	.814	4.874
Expertise	.852	.900	EXP1	.796	20.198
			EXP2	.801	18.980
			EXP3	.879	36.792
			EXP4	.852	24.368
Purchase intention	.923	.945	PI1	.878	34.560
			PI2	.931	62.214
			PI3	.908	68.103
			PI4	.887	42.228
Similarity	.885	.921	SIM1	.889	54.446
			SIM2	.886	47.178
			SIM3	.845	27.846
			SIM4	.828	37.755
Trustworthiness	.869	.911	TRUST1	.778	13.860
			TRUST2	.863	26.333
			TRUST3	.860	37.174
			TRUST4	.887	42.050

The convergent validity of the measurement model was assessed through average variance extracted (AVE) values. AVE values are accepted over 0.5 (Hair et al., 2015), which was the case in the current study. Moreover, the discriminant

validity was assessed through the Fornell-Larcker criterion. Discriminant validity happens when the square root of AVE is higher than the correlations between the latent variable and other latent variables. TABLE 8 shows this was the case in this study.

TABLE 8 Discriminant validity, means, and standard deviations

	AVE	ATTR	EXP	PI	SIM	TRUST
ATTR	.720	.849				
EXP	.693	.426	.833			
PI	.813	.150	.532	.901		
SIM	.744	.438	.551	.631	.862	
TRUST	.719	.493	.835	.534	.476	.848
Mean		5.29	5.09	4.73	4.31	5.52
S.D.		1.29	1.27	1.42	1.37	1.14

4.5 Structural model

Following the assessment of the measurement model, the hypotheses were tested using structural path modeling. First, the direct effects were measured (H1-H4), followed by assessing the moderating effect (H5).

The direct effects were assessed using bootstrapping with 5000 subsamples (Hair et al., 2014). The model's predictive accuracy was measured through the cross-validated redundancy (Q^2), which uses the blindfolding procedure (Sarstedt, Ringle & Hair, 2017). The blindfolding procedure was run using an omission distance of 7, the default setting in SMART-PLS 3. The Q^2 value for purchase intention was 0.420, which is above the accepted level of 0 (Sarstedt et al., 2017). Hence, the model's predictive accuracy is acceptable.

Furthermore, coefficient of determination (R^2) and path coefficients (β) were analyzed. R^2 explains how much of the variance of the dependent variable is explained by the endogenous constructs (Sarstedt et al., 2017, 20). The R^2 value was 0.532 in the inner model, which shows a moderate level of predictive accuracy (Hair et al., 2014, 113). Path coefficients give information about the hypothesized relationships (Hair et al., 2014). The strongest predictor for purchase intention was similarity ($\beta=0.563$, $p<0.01$), followed by trustworthiness ($\beta=0.402$, $p<0.01$). Hence, H4 and H2 were supported. Attractiveness has a negative effect on purchase intention ($\beta=-0.300$, $p=0.01$), while expertise was found not to have a significant effect on purchase intention. Hence, H3 and H1 were not supported.

Consumers' sustainability behavior was examined whether it has a significant effect on purchase intention. Similar to the result of ANOVA, the results here also showed a significant effect ($\beta=0.152$, $p<0.05$); hence, H5 was supported.

The control variables, age, gender, and education, showed no significant effect; hence they are not shown in the model. FIGURE 4 shows the structural model with path coefficients and t-values in the brackets.

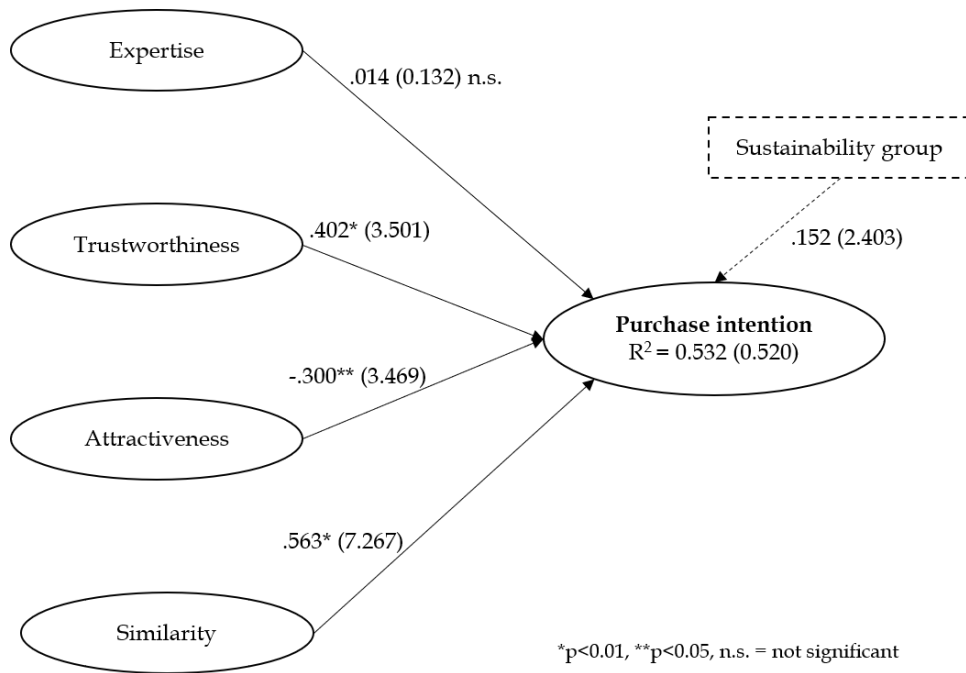


FIGURE 4 Structural model

5 DISCUSSION

The final chapter concludes the empirical findings of the study concerning previous studies. Moreover, the research questions set at the beginning of the study are answered. Both theoretical contributions and managerial implications are discussed. Finally, the limitations of the study and future research suggestions are explained.

5.1 Theoretical contributions

The current research contributed to the existing literature of influencer marketing by studying the effect of influencer credibility regarding the endorsement of sustainable products on Instagram. The research focused on the elements of credibility and examined how they affect purchase intention. Additionally, consumers' already existing sustainability behavior was examined and tested if it affects their purchase intentions. Hence, the following research questions were set at the beginning of the study:

RQ1: "How do the elements of influencer credibility affect purchase intention regarding the endorsement of sustainable products?"

RQ2: "Do consumers' sustainability behavior influence the purchase intention of sustainable products endorsed by an influencer?"

An unexpected finding was that the influencer's field of expertise did not affect their credibility regarding the endorsement of sustainable products. Differences between the two surveys were found only in the demographics. Thus, the two data sets were emerged for the analysis and hypothesis testing.

Regarding the elements of sustainability, this study found that similarity and trustworthiness had a significant positive effect on the purchase intention of sustainable products, which is in line with the findings of earlier studies examining purchase intention (Djafarova & Rushworth, 2017; Lou & Yuan, 2019; Schouten et al., 2020). On the other hand, attractiveness had a significant negative effect on purchase intention, which is contrary to the findings of several studies (Schouten et al., 2020; Sokolova & Kefi, 2020; Till & Busler, 2000). However, Bower & Landreth (2001) argued that the effects of attractiveness might vary according to the endorsed product. According to Pornpitakpan (2003), attractiveness has an important role only in the endorsement of attractiveness-related products. Nevertheless, earlier studies did not discuss negative effects when examining attractiveness; hence this is a new contribution to the literature.

As an unexpected finding, the influencer's expertise did not affect the purchase intention of sustainable products, contrary to several previous studies'

findings (Djafarova & Rushworth, 2017; Sokolova & Kefi, 2020). However, Schouten et al. (2020) studied the effects of expertise on purchase intention and found that it positively affected the fitness product category but had no effect in the beauty product category. Similarly, Lou & Yuan (2019) and AlFarraj, Alalwan, Obeidat, Baabdullah, Aldmour & Al-Haddad (2021) found that the influencer's expertise did not influence the purchase intention of social media users. Hence, this study contributes to the findings of the latter-mentioned studies.

Moreover, the effect of consumers' sustainability behavior on purchase intention was studied. The findings show that it had a significant effect on purchase intention, moderating the effect of influencer credibility. Kapoor, Balaji & Jiang (2021) studied the effect of influencer marketing on eco-friendly hotels and found that consumers' perception will moderate their purchase intention. However, as studying influencer marketing from the sustainability perspective is a relatively new phenomenon, research is limited on this topic. Hence, this finding contributes to the existing literature.

5.2 Managerial implications

Beyond the theoretical contributions, this study provides some valuable findings for managers and marketers as well. One of the essential theoretical findings is the importance of the product-endorser fit (Till & Busler, 2000). Finding the right influencer for a brand's product will lead to more effective advertising and positively affects both brand and advertisement attitude (Thomas & Johnson, 2017). The right product-influencer fit will also increase trustworthiness and expertise (Breves et al., 2019). Moreover, marketers should evaluate potential influencers based on the relationship with their followers (Farivar et al., 2021; Kádeková & Holienčinová, 2018), their credibility, or likeability (Djafarova & Rushworth, 2017). Furthermore, brands should study the influencer's followers and compare them to their target customers (Belanche et al., 2020; Casaló et al., 2020). Numerical data, such as the number of followers, likes, and comments, should be a secondary factor when evaluating influencers.

The empirical study also has managerial implications. First, similarity to the influencer was found to have the highest effect on purchase intention regarding sustainable products. Hence, managers should search for influencers who are likely to be perceived as similar and collaborate with them to increase advertisement effectiveness.

Second, trustworthiness was also an essential factor influencing purchase intention. Therefore, brands should investigate the influencer's relationship with their followers and examine if followers trust the influencer before choosing them for collaboration. As a result, an influencer who shows honesty and everyday situations without trying to be perfect may be a better choice for influencer marketing than the one who shows only the perfect sides of their lives. Moreover, for the advertisement of sustainable products, marketers should consider if the influencer will be trusted endorsing such a product.

Third, this study found that attractiveness had a negative effect on purchase intention; however, managers are advised to treat this finding with reservations. The recommendation regarding attractiveness is that it should be a less critical factor for collaborations regarding the endorsement of sustainable products.

Finally, expertise was found not to significantly affect the purchase intention of sustainable products, which implies that managers can use non-sustainability influencers to endorse their sustainable products. However, it is important to note again that they should pay close attention to the product-endorser fit when choosing influencers for their marketing campaigns.

In terms of sustainability, theoretical findings suggest that managers actively communicate about sustainability (Dawkins, 2005; Saeed et al., 2019) and they should personalize the communication based on the expectations of the different stakeholders (Dawkins, 2005). Furthermore, interactive channels, such as social media and influential sources, such as SMIs, are further recommended for marketers to advertise sustainable products (Eberle et al., 2013). The findings of the empirical study showed that one of the sustainability groups differed a lot from others. The ego group, who is not interested in sustainability, showed no interest in the influencer's endorsement. Hence, targeting them through influencers proved to be insufficient. However, with all the other groups – moderate, smart, and dedicated – influencer marketing can be an efficient way to increase their purchase intentions of sustainable products.

Hence, managers are recommended to examine their target customers' attitudes towards sustainability and examine the influencer from a sustainability perspective. If the influencer is found similar to the target customers who showed interest in sustainability and their followers trust them, managers should collaborate with them to endorse sustainable products.

5.3 Limitations of the study

The current research is not without limitations. First of all, the context of this research was limited to one social media platform and the endorsement of one product. As Instagram has a young user base, the respondents mainly belonged to Generation Z and Y. Moreover, the followers of only two influencers were included in the study from one geographical location, which resulted in relatively small sample size, and the survey was available only in Finnish. As the survey questions were drawn from English literature, the translation of the questions required careful consideration, and there is a possibility that the right words were not found in every case, which might have influenced the results a bit. While the sample was evaluated as sufficient, a bigger sample size would have produced more reliable results. Similarly, including the followers of more influencers in the research would have shown more insights.

This study mainly examined the effects of influencer credibility on purchase intention. However, most scholars (Munukka et al., 2016; Schouten et al., 2020) also studied brand attitude and attitude towards the ad, as they are important

indicators of advertisement effectiveness. Moreover, the credibility of influencers was examined through four factors; however, other factors could have been included. Regarding the sustainability groups, one study was used as the base for grouping the respondents. Using the findings of several studies could have resulted in a more accurate categorization. However, as the sample size was relatively small, it was sufficient to have fewer groups for this study.

Furthermore, it should be noted that the study was conducted during the Covid-19 pandemic. While the prices of influencer marketing did not change much, influencers saw higher engagement rates during the pandemic, which means higher reach for almost the same price for brands (A&E, 2020). Hence, many brands turned to influencer marketing more in this time. However, the current study did not measure the impact of Covid-19 on influencer marketing.

5.4 Future research

Studying influencer marketing is a relevant topic nowadays. While several studies have been conducted on the topic, marketers still face difficulties choosing influencers for their campaigns.

As the current study focused on a small number of influencers and their followers, future research could extend the scope and include several influencers from several fields to test whether the current findings truly apply for endorsing sustainable products. Moreover, researchers can expand the study to other countries and compare the differences between consumers from different cultures. Similarly, other social media platforms that are popular for influencer marketing, such as TikTok, can be examined in a similar way to this study. Future research into older age groups – those over 36 years old – will give valuable insights for brands with older target customers.

Furthermore, studying brand attitude and brand awareness towards the endorsed brand can be conducted with a sustainability focus. Future research should examine the validity of the findings as some of them were contrary to the existing literature. Other elements of source credibility could be examined as well in this context.

Finally, developing an accurate categorization for consumers based on their sustainability behavior is another direction for future research. Developing such groups could benefit marketers when they aim to promote sustainable products regardless of the channel they wish to use.

REFERENCES

- A&E. 2020. Influencer marketing study [Blog post]. Retrieved from <https://www.amraandelma.com/effect-of-pandemic-on-influencer-marketing/>
- Abidin, C. 2016a. "Aren't these just young, rich women doing vain things online?": Influencer selfies as subversive frivolity. *Social Media + Society* 2 (2).
- Abidin, C. 2016b. Visibility labour: Engaging with Influencers' fashion brands and #OOTD advertorial campaigns on Instagram: *Media International Australia* 161 (1), 86-100.
- Abidin, C. 2018. *Internet celebrity: understanding fame online*. Wagon Lane: Emerald Publishing Limited.
- Ahmad, A. H., Idris, I., Mason, C. & Chow, S. K. 2019. The impact of young celebrity endorsements in social media advertisements and brand image towards the purchase intention of young consumers. *International Journal of Financial Research* 10 (5), 54-65.
- AlFarraj, O., Alalwan, A. A., Obeidat, Z. M., Baabdullah, A., Aldmour, R. & Al-Haddad, S. 2021. Examining the impact of influencers' credibility dimensions: attractiveness, trustworthiness and expertise on the purchase intention in the aesthetic dermatology industry. *Review of International Business and Strategy*.
- Amos, C., Holmes, G. & Strutton, D. 2008. Exploring the relationship between celebrity endorser effects and advertising effectiveness. *International Journal of Advertising* 27 (2), 209-234.
- Audrezet, A., de Kerviler, G. & Guidry Moulard, J. 2020. Authenticity under threat: When social media influencers need to go beyond self-presentation. *Journal of Business Research*, 117, 557-569.
- Autere, S. 2019, October 12. Finnish people consider sustainable lifestyle choices to be important - young people are climate action pioneers [Blog post]. Retrieved from <https://www.sitra.fi/en/news/finnish-people-consider-sustainable-lifestyle-choices-to-be-important-young-people-are-climate-action-pioneers/>
- Ballew, M. T., Omoto, A. M. & Winter, P. L. 2015. Using Web 2.0 and social media technologies to foster proenvironmental action. *Sustainability* 7 (8), 10620-10648.
- Barnhart, B. 2021, February 25. The most important Instagram statistics you need to know for 2021 [Blog post]. Retrieved from <https://sproutsocial.com/insights/instagram-stats/>
- Bedard, S. A. N. & Tolmie, C. R. 2018. Millennials' green consumption behaviour: Exploring the role of social media. *Corporate Social Responsibility and Environmental Management* 25 (6), 1388-1396.

- Belanche, D., Flavián, M. & Ibáñez-Sánchez, S. 2020. Followers' reactions to influencers' Instagram posts. *Spanish Journal of Marketing – ESIC* 24 (1), 37-54.
- Berne-Manero, C. & Marzo-Navarro, M. 2020. Exploring how influencer and relationship marketing serve corporate sustainability. *Sustainability* 12 (11).
- Bollani, L., Bonadonna, A. & Peira, G. 2019. The millennials' concept of sustainability in the food sector. *Sustainability* 11 (10).
- Bower, A. B. & Landreth, S. 2001. Is beauty best? Highly versus normally attractive models in advertising. *Journal of Advertising* 30 (1), 1-12.
- Breves, P. L., Liebers, N., Abt, M. & Kunze, A. 2019. The perceived fit between Instagram influencers and the endorsed brand. How influencer-brand fit affects source credibility and persuasive effectiveness. *Journal of Advertising Research* 59 (4), 440-454.
- Brown, J., Broderick, A. J. & Lee, N. (2007). Word of mouth communication within online communities: Conceptualizing the online social network. *Journal of Interactive Marketing* 21 (3), 2-20.
- Bryman, A. & Bell, E. 2011. *Business research methods* (Third edition). Oxford: Oxford University Press.
- Casaló, L. V., Flavián, C. & Ibáñez-Sánchez, S. 2017. Understanding consumer interaction on Instagram: The role of satisfaction, hedonism, and content characteristics. *Cyberpsychology, Behavior, and Social Networking* 20 (6), 369-375.
- Casaló, L. V., Flavián, C. & Ibáñez-Sánchez, S. 2020. Influencers on Instagram: Antecedents and consequences of opinion leadership. *Journal of Business Research*, 117, 510-519.
- Clow, K. E., James, K. E., Kranenburg, K. E. & Berry, C. T. 2006. The relationship of the visual element of an advertisement to service quality expectations and source credibility. *Journal of Services Marketing* 20 (6), 404-411.
- Dawkins, J. 2005. Corporate responsibility: The communication challenge. *Journal of Communication Management* 9 (2), 108-119.
- De Veirman, M., Cauberghe, V. & Hudders, L. 2017. Marketing through Instagram influencers: the impact of number of followers and product divergence on brand attitude. *International Journal of Advertising* 36 (5), 798-828.
- Djafarova, E. & Rushworth, C. 2017. Exploring the credibility of online celebrities' Instagram profiles in influencing the purchase decisions of young female users. *Computers in Human Behavior*, 68, 1-7.
- Droesch, B. 2019, August 26. What does your brain on influencer marketing look like? [Blog post]. Retrieved from <https://www.emarketer.com/content/your-brain-on-influencers-neuroscience-study-explains-the-effects-of-influencer-marketing>
- Duffett, R. G. 2015. Facebook advertising's influence on intention-to-purchase and purchase amongst Millennials. *Internet Research* 25 (4), 498-526.
- Eberle, D., Berens, G. & Li, T. 2013. The impact of interactive corporate social responsibility communication on corporate reputation. *Journal of Business Ethics* 118 (4), 731-746.

- Elkington, J. 1998. *Cannibals with forks: The triple bottom line of the 21st century*. Gabriola Island: New Society Publishers.
- European Commission. 2011. Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions. Retrieved from <https://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=COM:2011:0681:FIN:EN:PDF>
- Evans, N. J., Phua, J., Lim, J. & Jun, H. 2017. Disclosing Instagram influencer advertising: The effects of disclosure language on advertising recognition, attitudes, and behavioral intent. *Journal of Interactive Advertising* 17 (2), 138-149.
- Facebook IQ. 2019, February 6. How Instagram boosts brands and drives sales [Blog post]. Retrieved from <https://www.facebook.com/business/news/insights/how-instagram-boosts-brands-and-drives-sales>
- Farivar, S., Wang, F. & Yuan, Y. 2021. Opinion leadership vs. para-social relationship: Key factors in influencer marketing. *Journal of Retailing and Consumer Services* 59.
- Finnish Competition and Consumer Authority. 2019. Influencer marketing in social media. Retrieved from <https://www.kkv.fi/en/decisions-and-publications/publications/consumer-ombudsmans-guidelines/by-subject/influencer-marketing-in-social-media/>
- Francisco, E., Fardos, N., Bhatt, A. & Bizel, G. 2021. Impact of COVID-19 pandemic on Instagram and influencer marketing. *International Journal of Marketing Studies* 13 (2), 20-35.
- Freberg, K., Graham, K., McGaughey, K. & Freberg, L. A. 2011. Who are the social media influencers? A study of public perceptions of personality. *Public Relations Review* 37 (1), 90-92.
- Gimenez, C., Sierra, V. & Rodon, J. 2012. Sustainable operations: Their impact on the triple bottom line. *International Journal of Production Economics*, 140 (1), 149-159.
- Glavič, P. & Lukman, R. 2007. Review of sustainability terms and their definitions. *Journal of Cleaner Production* 15 (18), 1875-1885.
- Goldsmith, R. E., Lafferty, B. A. & Newell, S. J. 2000. The impact of corporate credibility and celebrity credibility on consumer reaction to advertisements and brands. *Journal of Advertising* 29 (3), 43-54.
- Haenlein, M., Anadol, E., Farnsworth, T., Hugo, H., Hunichen, J. & Welte, D. 2020. Navigating the new era of influencer marketing: How to be successful on Instagram, TikTok, & Co.: *California Management Review* 63 (1), 5-25.
- Hair, J.,F., Jr. Sarstedt, M., Hopkins, L. & Kuppelwieser, V.,G. 2014. Partial least squares structural equation modeling (PLS-SEM). *European Business Review*, 26 (2) 106-121.
- Hair, J. F., Jr., Celsi, M., Money, A., Samouel, P. & Page, M. 2015. *The essentials of business research methods (Third edition)*. New York: Routledge.
- Hirsjärvi, S., Remes, P., Sajavaara, P. & Sinivuori, E. 2009. *Tutki ja kirjoita (Fifteenth edition)*. Helsinki: Tammi.
- Horton, D. & Wohl, R. R. 1956. Mass communication and para-social interaction: Observations on intimacy at a distance. *Psychiatry* 19 (3), 215-229.

- Hovland, C. I. & Weiss, W. 1951. The influence of source credibility on communication effectiveness. *Public Opinion Quarterly* 15 (4), 635-650.
- Influencer Marketing Hub. 2020, February 19. The state of influencer marketing 2019: Benchmark report [Blog post]. Retrieved from <https://influencermarketinghub.com/influencer-marketing-2019-benchmark-report/>
- IUCN, UNEP & WWF. 1980. World conservation strategy. Living resource conservation for sustainable development. IUCN-UNEP-WWF.
- IUCN, UNEP & WWF. 1991. Caring for the Earth. A strategy for sustainable living. IUCN-UNEP-WWF.
- Jin, S. V., Muqaddam, A. & Ryu, E. 2019. Instafamous and social media influencer marketing. *Marketing Intelligence & Planning* 37 (5), 567-579.
- Jin, S. V. & Ryu, E. 2020. "I'll buy what she's #wearing": The roles of envy toward and parasocial interaction with influencers in Instagram celebrity-based brand endorsement and social commerce. *Journal of Retailing and Consumer Services* 55.
- Jose, A. & Lee, S. 2007. Environmental reporting of global corporations: A content analysis based on website disclosures. *Journal of Business Ethics* 72 (4), 307-321.
- Kádeková, Z. & Holienčinová, M. 2018. Influencer marketing as a modern phenomenon creating a new frontier of virtual opportunities. *Communication Today* 9 (2), 90-105.
- Kapoor, P. S., Balaji, M. S. & Jiang, Y. 2021. Effectiveness of sustainability communication on social media: Role of message appeal and message source. *International Journal of Contemporary Hospitality Management* 33 (3), 949-972.
- Karjaluoto, H. 2007. SPSS opas markkinatutkijoille. Jyväskylä: Jyväskylän yliopisto.
- Khamis, S., Ang, L. & Welling, R. 2017. Self-branding, 'micro-celebrity' and the rise of social media influencers. *Celebrity Studies* 8 (2), 191-208.
- Kim, D. Y. & Kim, H. 2020. Influencer advertising on social media: The multiple inference model on influencer-product congruence and sponsorship disclosure. *Journal of Business Research* 130, 405-415.
- Korkman, O., Greene, S. & Hantula, K. 2020, December. Lifestyles after lockdown. Sitra.
- Kothari, C. R. 2004. *Research methodology: methods & techniques* (Second revised edition). New Delhi: New Age International (P) Ltd.
- Lafferty, B. A., Goldsmith, R. E. & Newell, S. J. 2002. The dual credibility model: The influence of corporate and endorser credibility on attitudes and purchase intentions. *Journal of Marketing Theory and Practice* 10 (3), 1-12.
- Leal, G. P. A., Hor-Meyll, L. F. & de Paula Pessôa, L. A. G. 2014. Influence of virtual communities in purchasing decisions: The participants' perspective. *Journal of Business Research* 67 (5), 882-890.
- Lee, S. & Kim, E. 2020. Influencer marketing on Instagram: How sponsorship disclosure, influencer credibility, and brand credibility impact the effectiveness of Instagram promotional post. *Journal of Global Fashion Marketing* 11 (3), 232-249.

- Lou, C. & Yuan, S. 2019. Influencer marketing: How message value and credibility affect consumer trust of branded content on social media. *Journal of Interactive Advertising* 19 (1), 58-73.
- McCracken, G. 1989. Who is the celebrity endorser? Cultural foundations of the endorsement process. *Journal of Consumer Research* 16 (3), 310-321.
- McGuire, W. J. 1985. Attitudes and attitude change. *The handbook of social psychology*, 233-346.
- Mediakix. 2020a, May. New data: Sponsored posts growing 30% year over-year on Instagram [Blog post]. Retrieved from <https://mediakix.com/blog/sponsored-posts-on-instagram-growth-rate/>
- Mediakix. 2020b, November. The 65 influencer marketing statistics every marketer needs to know [Blog post]. Retrieved from <https://mediakix.com/influencer-marketing-resources/influencer-marketing-statistics/>
- Mediakix. 2020c, June. The biggest Instagram influencer statistics reshaping social [Blog post]. Retrieved from <https://mediakix.com/blog/instagram-influencer-statistics-shaping-social/>
- Metsämuuronen, J. 2005. Tutkimuksen tekemisen perusteet ihmistieteissä (Third edition). Helsinki: International Methelp.
- Montiel, I. 2008. Corporate social responsibility and corporate sustainability: Separate pasts, common futures. *Organization & Environment* 21 (3), 245-269.
- Munukka, J., Uusitalo, O. & Toivonen, H. 2016. Credibility of a peer endorser and advertising effectiveness. *Journal of Consumer Marketing* 33 (3), 182-192.
- Newberry, C. (2021, January 6). 44 Instagram statistics that matter to marketers in 2021 [Blog post]. Retrieved from <https://blog.hootsuite.com/instagram-statistics/>
- Ohanian, R. 1990. Construction and validation of a scale to measure celebrity endorsers' perceived expertise, trustworthiness, and attractiveness. *Journal of Advertising* 19 (3), 39-52.
- Pekkanen, T., Pätäri, S., Albadera, L. & Jantunen, A. 2017. Who cares about product sustainability information at the moment of purchase? Consumer evidence from three countries. *Sustainable Development* 26 (3), 229-242.
- Pornpitakpan, C. 2003. Validation of the celebrity endorsers' credibility scale: Evidence from Asians. *Journal of Marketing Management* 19 (1-2), 179-195.
- Purvis, B., Mao, Y. & Robinson, D. 2019. Three pillars of sustainability: In search of conceptual origins. *Sustainability Science* 14 (3), 681-695.
- Reilly, A. H. & Hynan, K. A. 2014. Corporate communication, sustainability, and social media: It's not easy (really) being green. *Business Horizons* 57 (6), 747-758.
- Rogers, E. M. & Cartano, D. G. 1962. Methods of measuring opinion leadership. *The Public Opinion Quarterly* 26 (3), 435-441.
- Saeed, M. A., Farooq, A., Kersten, W. & Ben Abdelaziz, S. I. 2019. Sustainable product purchase: Does information about product sustainability on social media affect purchase behavior? *Asian Journal of Sustainability and Social Responsibility* 4 (1), 1-18.
- Salonen, A. O., Siirilä, J. & Valtonen, M. 2018. Sustainable living in Finland: Combating climate change in everyday life. *Sustainability* 10 (1).

- Sarstedt, M., Ringle, C. & Hair, J. 2017. Partial Least Squares Structural Equation Modeling. *Handbook of Market Research* 26 (1).
- Saunders, M. N. K., Lewis, P. & Thornhill, A. 2019. *Research methods for business students* (Eighth edition). Harlow: Pearson.
- SB Insight AB. (2020). Europe's largest brand study on sustainability. SB Insight AB.
- Schouten, A. P., Janssen, L. & Verspaget, M. 2020. Celebrity vs. influencer endorsements in advertising: the role of identification, credibility, and Product-Endorser fit. *International Journal of Advertising* 39 (2), 258-281.
- Seno, D. & Lukas, B. A. 2007. The equity effect of product endorsement by celebrities. *European Journal of Marketing* 41 (1), 121-134.
- Shimp, T. A. 2003. Advertising, promotion and supplemental aspects of integrated marketing communications.
- Slaper, T. F. & Hall, T. J. 2011. The triple bottom line: What is it and how does it work. *Indiana Business Review* 86 (1), 4-8.
- Sokolova, K. & Kefi, H. 2020. Instagram and YouTube bloggers promote it, why should I buy? How credibility and parasocial interaction influence purchase intentions. *Journal of Retailing and Consumer Services* 53.
- Statista. 2020. Digital advertising - Finland. Statista. Retrieved from <https://www.statista.com/outlook/216/135/digital-advertising/finland>
- Statista. 2021. Instagram: Age and gender demographics. Statista. Retrieved from <https://www.statista.com/statistics/248769/age-distribution-of-world-wide-instagram-users/>
- Stelzner, M. A. 2020. 2020 Social media marketing industry report. How marketers are using social media to grow their businesses. *Social Media Examiner*.
- Sternthal, B., Phillips, L. W. & Dholakia, R. 1978. The persuasive effect of source credibility: A situational analysis. *Public Opinion Quarterly* 42 (3), 285-314.
- Székely, F. & Knirsch, M. 2005. Responsible leadership and corporate social responsibility: Metrics for sustainable performance. *European Management Journal* 23 (6), 628-647.
- Tabachnick, B. G. & Fidell, L. S. 2014. *Using multivariate statistics* (Sixth edition). Harlow: Pearson.
- Tafesse, W. & Wood, B. P. 2021. Followers' engagement with Instagram influencers: The role of influencers' content and engagement strategy. *Journal of Retailing and Consumer Services* 58.
- Taylor, C. R. 2020. The urgent need for more research on influencer marketing. *International Journal of Advertising* 39 (7), 889-891.
- The Nielsen Company. 2015, October 12. The sustainability imperative [Blog post]. Retrieved from <https://nielseniq.com/global/en/insights/analysis/2015/the-sustainability-imperative-2/>
- Thomas, T. & Johnson, J. 2017. The impact of celebrity expertise on advertising effectiveness: The mediating role of celebrity brand fit. *Vision* 21(4), 367-374.
- Till, B. D. & Busler, M. 2000. The match-up hypothesis: Physical attractiveness, expertise, and the role of fit on brand attitude, purchase intent and brand beliefs. *Journal of Advertising* 29 (3), 1-13.

- Tureac, C. E., Turtureanu, A. G., Bordean, I. & Modiga, G. 2010. Corporate social responsibility and sustainable development. *Acta Universitatis Danubius. Œconomica*, 5 (1), 111-118.
- United Nations. 1987. Report of the World Commission on environment and development: Our common future.
- van Driel, L. & Dumitrica, D. 2020. Selling brands while staying “Authentic”: The professionalization of Instagram influencers. *Convergence* 27 (1), 66-84.
- Vinayak, B. & Mousami, V. M. 2019. *Research methodology: a practical and scientific approach*. New York: CRC Press, Taylor & Francis Group.

APPENDICES

Appendix 1: List of survey items measuring source credibility

Construct	Likert-scale
Expertise	
[EXP1] The influencer is an expert in this field	Expert – Not an expert
[EXP2] The influencer is experienced in using the product	Experienced - Inexperienced
[EXP3] The influencer is qualified to endorse this product.	Qualified - Unqualified
[EXP4] The influencer is knowledgeable in this field.	Knowledgeable - Unknowledgeable
Trustworthiness	
[TRUST1] The influencer is honest.	Honest – Dishonest
[TRUST2] The influencer is trustworthy.	Trustworthy – Untrustworthy
[TRUST3] The influencer is sincere.	Sincere – Insincere
[TRUST4] The influencer is reliable.	Reliable – Unreliable
Attractiveness	
[ATTR1] The influencer is attractive.	Attractive – Unattractive
[ATTR2] The influencer is beautiful.	Beautiful - Ugly
[ATTR3] The influencer is elegant.	Elegant – Plain
[ATTR4] The influencer is classy.	Classy – Not classy
Similarity	
[SIM1] I think the influencer and I are very similar.	
[SIM2] I can easily identify with the influencer.	
[SIM3] I have the same values as the influencer.	
[SIM4] I use the same products as the influencer.	