

# Impact of Influencer Marketing on Millennials: A study on Fashion Industry.

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## Abstract:

*Over the years due to the growth of social media, people are more influenced by what they see in social media platforms, especially in fashion industry. With the help of platforms like Instagram, people are becoming their own magazine editors, sharing their personal style with millions of users over the internet. In the last few years there has been a huge growth in influencer marketing, with 94% of marketers believing in its effectiveness. Around 71% of the marketers believe that collaboration with the influencers is the most effective form, unlike other marketing techniques. The popularity of influencers is continuous and does not have a limited window of influence. The paper emphasizes on the impact of influencer marketing on millennials with special reference to fashion industry. Therefore, the research "Influencer Marketing and its impact on millennials: A study on Fashion Industry" is based on an exploratory study with the purpose of gaining an in-depth understanding of what factors that effects the millennials to follow the social media influencers. The main instrument for this study is a structured questionnaire for the primary data collection which was distributed in the city of Kolkata. Secondary data was collected from various research papers, journals, articles and websites. The sampling technique used for the study is judgemental and snowball sampling technique. The analytical techniques were employed using statistical package for social sciences (SPSS) version 20. and MS Excel. In order to make certain conclusions regarding the hypothesis framed, certain statistical tool like correlation, Regression, T test, Anova, Principal Component Analysis and simple graphs and charts were employed. Through the use of different tools and testing, it is concluded that influencers play a great role in the buying behaviour of the millennials and also helps in creation of prospective customers in fashion industry. There is a significant impact of influencer marketing on millennials.*

**Keywords:** Influencers, Influencer Marketing, Millennials, Fashion, Fashion Industry

## 1. Introduction

Over the past few decades, the boom of World Wide Web and social media such as blogs, social network and media sharing platforms have led to the growth of user generated content, a global community and publishing of consumer opinions. This resulted into the growing needs for the companies to generate positive user-driven content which would easily spread within the potential buyers. The most effective way of sharing experience, recommendation and suggestions to the potential customers over the internet at a low cost is through blogging which most of the marketers are using in today's world with the help of the influencers. Influencers are the individuals who have power and credibility to affect the purchase decision of target audience through their knowledge, experience and expertise on a particular area. Influencers act as a powerful tool to consistently motivate and persuade others through regular posts about different topics in various social media channels. Influencer marketing is the way through which, an individual who has the power and credibility to influence over a specific target audience, is identified and chosen to be a part of a brand's campaign to increase the sales and eventually generate revenue of the brand. The millennials are more sensitive to peer's suggestion while buying a product, so social media plays as a perfect tool to connect them with the influencers. People trust the influencers more than any brand for promotion of a product. For the brands, it really becomes even more challenging as the millennials don't get convinced by the traditional celebrity advertisement, rather they prefer non-celebrity influencers for product endorsement through user-generated reviews and feedbacks based on their personal experience with the product.

Influencer Marketing offers many ways of collaboration between bloggers and brands. Amongst all social media platforms, Instagram is the most effective platform for fashion brands to connect directly with their target audience. By partnering with influencers to promote the brand with special discount codes, marketers can effectively target millennials.

## 2. Literature Review

- Chatzigeorgiou. (2017) found out that influencer marketing plays a great role in decision making process of the millennials while choosing a rural tourism area as a destination to travel. Most of the millennials' trust in influencers by seeing the number

of followers the influencer has, judges their personality through their social media posts, and the activities presented using photos, videos and posts. In order to attract tourists in rural areas, the business owners are bound to turn to millennials and use the social media tools. This study further identifies the activities of the influencers that would be more attractive to millennials who are the active players through creating content and communicating images, videos or audio files. Through realizing the potentials influencers this may lead to a new era for tourism in rural areas.

- Glucksman.(2017) says that influencers on social media who promote a lifestyle brand are most successful in interacting with consumers when they are authentic, confident, and interactive in their content. With the use of influencers in social media for promoting the lifestyle brands, it has broken the wall between the consumer, the brand, and followers through social media content. Through this research, it is evident that social media influencer marketing has, in fact, changed the way brands interact with consumers in a positive way.
- Lim *et al.* (2017) investigates the how much social media influencers are effective, focusing on source credibility, source attractiveness, product match-up and meaning transfer. In this study, respondents acknowledged social media influencers' lack of credibility towards the product that they endorsed. The main reason was identified as social media influencers' inadequate expertise knowledge about the endorsed product. This study also offered marketers several practical considerations in selecting a social media influencer tailored for an advertisement to gain competitive advantage in the market.
- Sudha & Sheena (2017) emphasized on the influencer marketing techniques used by fashion industries and also the impact of influencers on the consumers buying decision process in fashion industry. The paper analyses the impact of influencers in various stages of consumer buying decision making process in fashion industry. This paper states that consumers tend to realize the need for the product by following influencers in various social media platforms like Facebook, Instagram, twitter etc. The consumers use various blog posts in order to find out the information about the product want to buy. The blogs also help to increase the amount of communication consumers conduct before the actual purchasing decision.
- Sedeke. & Arora. (2013) stated that Fashion blogs dominate the communication in the fashion industry, enjoying the attention of users due to the platform's personal and

interactive approach versus the standardized treatment through mainstream media. This paper throws light upon some of the most effective blogs and bloggers, delving into who they are, what kinds of strategies do they employ to attract a wide audience and what are the range of characteristics that make an effective blog. The aim of this study is to understand the new cultural realm of influencer marketing, especially in three avenues: identity of bloggers, the culture of space of their blogs, and their actual and potential use as a way of fashion marketing and brand management.

- Booth. & Matic. (2011) says that in the world of social media, practitioners are finding new ways to communicate with their target audiences. This new marketing channel let them engage with influencers one on one. With the rapid growth of bloggers and their increasing power as influencers for media and consumers alike, analysing and evaluating the most influential one will be a vital part of any social media campaign. This paper identifies the “newsomebodies” who are the influencers creating a higher level of brand awareness for companies.
- Schiffman & Kanuk. (2010) mentioned that the consumer made the purchase decision is influenced by several measurements, namely (1) the measurement of culture, has the most influence and is the most extensive in the behaviour of consumers so that marketers can understand the influence of culture, sub-culture, and social class of consumers; (2) social measurement is needed to be considered when designing a marketing strategy because these factors can affect consumer responses; (3) personal measurements, which consist of the age and stage of life cycle, occupation, economic situation, lifestyle, personality, and self-concept affects the consumer on what is purchased; and (4) psychological measurement, include motivation, perception, learning and beliefs and attitudes also influence the selection of consumer purchases.
- Gillin (2008) states that the “new influencers” are beginning to tear at the fabric of marketing as it has existed for 100 years, eventually giving rise to a new style of marketing that is characterized by conversation and community. Social media is rapidly becoming a core channel for disseminating information. This study says that social media are changing the way the consumers think about media and influence, but even as more companies adopt social media, they are still struggling to find effective metrics for deciding who are the most influential players.

## Research Gap

A comprehensive review of most relevant past research paper about fashion industry and influencers on consumer behaviour has been done. It is found that there exists certain gap in the research area. Firstly, very few researches have been conducted on the impact of the influencers in fashion industry targeting the millennials. Secondly, there is a lack of research conducted on how the influencer marketing is impacting the millennials with special reference to Fashion industry in the city of Kolkata.

## 3. Aims and Objectives

Owing to the research gap in this area, the broad objective of the research is to find the impact of influencer marketing on millennials.

The study is carried out with the following objectives:

- To identify the impact of demographics on millennial's buying behaviour due to influencer marketing in fashion industry.
- To identify the relationship between millennial's perception and behaviour towards influencer marketing in fashion industry.
- To identify different factors contributing towards creation of prospective customers in fashion industry through influencer marketing

## Scope of the study

This study attempted to gain knowledge about influencer marketing and its impact on millennials with special reference to fashion industry. Therefore, millennial's attitude, perception towards influencer marketing, willingness to pay for a particular product endorsed by the influencers and intention to buy them will be the main agenda of this study.

## 4. Research Methodology

The present study aimed to find the impact of influencer marketing on millennials with special reference to Fashion Industry. Therefore, the research "Influencer Marketing and its impact on millennials: A study on Fashion Industry" is based on an exploratory study with the purpose of gaining an in-depth understanding of what factors that effects the millennials to follow the social media influencers. The research design adopted for the present study is

Exploratory and Descriptive. Data collection is done with the help of structured questionnaire.

- **Area Under the Study**

The study was carried out in the city of Kolkata. Different parts of Kolkata were targeted to collect the data for further analysis.

- **Data Collection method**

The data collection procedure followed in this study was both online as well as offline. Primary data is collected through the use of structured questionnaire which was distributed through mails as well as in person. Secondary data was collected from various research papers, journals, articles and websites.

- **Sample size**

Structured questionnaire was distributed among 143 respondents at different parts of the city of Kolkata, out of which only 120 respondents were considered for the actual research as the rest 23 respondents were eliminated due to incomplete responses.

- **Sampling Technique**

The sampling technique used in this study is judgemental and snowball sampling technique.

- **Statistical Tools used for Analysis**

Various statistical tools have been used in this research to analyse the data and meet the desired objectives. The analytical techniques were employed using statistical package for social sciences (SPSS) version 20. and MS Excel. Different statistical tools like Correlation, Regression Analysis, T- test, and Principal Component Analysis have been used for meeting the desired objectives.

- **Research Hypothesis**

On the basis of conceptual framework of research model and previous literature hypothetical relationship between various constructs were established.

**H<sub>01</sub>:** There is no significant impact of demographics on millennial's buying behaviour due to influencer marketing in fashion industry.

**H<sub>02</sub>:** There is no significant relationship between millennial's perception and behaviour towards influencer marketing in fashion industry.

## 5. Analysis and Interpretation:

### 5.1 One-way Anova test is conducted in order to decide if the demography has an impact on the buying behavior of the millennials

In this part we are concerned about whether there is an impact of demographics on millennial's buying behavior due to influencer marketing in fashion industry. For this purpose, Anova test has been conducted using MS Excel.

**Hypothesis 1:** To identify significant impact of demographics on millennial's buying behavior.

**H<sub>0</sub>:** There is no significant impact of demographics on millennial's buying behaviour due to influencer marketing in fashion industry.

**H<sub>1</sub>:** There is a significant impact of demographics on millennial's buying behaviour due to influencer marketing in fashion industry.

The results calculated using Data Analysis Tool Pak of MS. Excel is depicted in the following table:

*Table 1: Calculation of impact of demographics on millennial's buying behaviour due to influencer marketing in fashion industry*

Source of Variation	SS	Degree of Freedom	MS	F-statistic	P- value	F critical value
Between Groups	927.2574	8	115.9072	267.7714	1.7E-254	1.947033
Within Groups	448.5167	1071	0.418783			
Total	1375.774	1079				

**Interpretation:** The above table shows the calculated results that the F- statistic value is 267.7714 which is greater than the critical value of 1.947033, which indicates that the null hypothesis (H<sub>0</sub>) gets rejected at 5% level of significance. Also, the P-value is less than 0.05, which indicates that the null hypothesis (H<sub>0</sub>) gets rejected at 5% level of significance. This indicates that there is a significant impact of on millennial's buying behaviour due to influencer marketing in fashion industry.

## 5.2 Relationship Analysis of millennial's perception and behaviour towards influencer marketing in fashion industry.

### 5.2.1 Correlation to find the association between millennial's perception and behaviour towards influencer marketing in fashion industry.

Here we are concerned about whether there is an association between millennial's perception and behaviour towards influencer marketing in fashion industry. For this purpose, correlation test has been conducted using SPSS software.

**Hypothesis 2:** To identify the significant relationship between millennial's perception and behaviour towards influencer marketing in fashion industry.

**H<sub>0</sub>:** There is no significant relationship between millennial's perception and behaviour towards influencer marketing in fashion industry.

**H<sub>1</sub>:** There is a significant relationship between millennial's perception and behaviour towards influencer marketing in fashion industry.

The results calculated using SPSS software is depicted in the following table:

*Table 2: Calculation of correlation to check the association between millennial's perception and behaviour towards influencer marketing in fashion industry*

Correlation					
		Peer reviews are trustworthy than company-controlled reviews	Influencers will not purposefully endorse a brand that will harm me	If I find out that my favourite influencer had been paid for their endorsement, it would not negatively impact my perception of their credibility.	How many purchases have you made in the previous year due to online recommendation from an influencer
Peer reviews are trustworthy than company-	Pearson Correlation	1	.336**	.387**	.192*
	Sig. (2-tailed)		.000	.000	.035

controlled reviews	N	120	120	120	120
**. Correlation is significant at the 0.01 level (2-tailed).					
*. Correlation is significant at the 0.05 level (2-tailed).					

**Interpretation:** The above table and the calculated results show that the association between peer reviews are trustworthy than company-controlled reviews and number of purchases made in the previous year due to online recommendation from an influencer is 19.2%, which is positively correlated, i.e., the variables tend to increase together, but the magnitude of correlation is weak, i.e., ( $r \leq 0.3$ ), and thus it is significant at 5% level. Similarly, the association between influencers will not purposefully endorse a brand that will harm me, and peer reviews are trustworthy than company-controlled reviews and number of purchases made in the previous year due to online recommendation from an influencer is 33.6% which is positively correlated, i.e., the variables tend to increase together, but the magnitude of correlation is moderate i.e., ( $0.3 \leq r \leq 0.7$ ) and thus it is significant at 1% level. The association between if 'I find out that my favourite influencer had been paid for their endorsement, it would not negatively impact my perception of their credibility' and peer reviews are trustworthy than company-controlled reviews and number of purchases made in the previous year due to online recommendation from an influencer is 38.7% which is positively correlated, i.e., the variables tend to increase together, but the magnitude of correlation is weak, i.e., ( $0.3 \leq r \leq 0.7$ ) and it is significant at 1% level.

So there exists a positive correlation between millennial's perception and behaviour towards influencer marketing in fashion industry. Thus, for the purpose of hypothesis testing, Regression analysis has been done.

### 5.2.2 Regression Analysis to find the association between millennial's perception and behaviour towards influencer marketing in fashion industry

The result calculated using SPSS software is depicted in the following table;

Table 3: The model summary of the regression analysis:

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.192 <sup>a</sup>	.037	.029	.650
a. Predictors: (Constant), Peer reviews are trustworthy than company-controlled reviews				

Table 4: Calculation of Anova to report how well regression analysis fits the data

ANOVA						
Model		Sum of Squares	Degree of Freedom	Mean Square	F-statistic	Sig.
1	Regression	1.915	1	1.915	4.539	.035 <sup>b</sup>
	Residual	49.785	118	.422		
	Total	51.700	119			
a. Dependent Variable: How many purchases have you made in the previous year due to online recommendation from an influencer?						
b. Predictors: (Constant), Peer reviews are trustworthy than company-controlled reviews						

Interpretation: The above table and the calculated results indicates that the statistical significance of the regression model that was run. Here,  $p < 0.05$ , i.e., 0.035, this means the model is statistically significant. This indicates that the null hypothesis ( $H_0$ ) gets rejected at 5% level of significance.

### 5.2.3 T- testto find the association between millennial's perception and behaviour towards influencer marketing in fashion industry.

The result calculated using SPSS software is depicted in the following table:

Table 5: Calculation of T-test for testing the hypothesis

One-Sample Test			
Test Value = 0			
	t- statistics	Degree of Freedom	Sig. (2-tailed)
How many purchases have you made in the previous year due to online recommendation from an influencer	32.408	119	.000
Peer reviews are trustworthy than company-controlled reviews	47.978	119	.000
Influencers will not purposefully endorse a brand that will harm me	34.299	119	.000
If I find out that my favourite influencer had been paid for their endorsement, it would not negatively impact my perception of their credibility.	33.368	119	.000

**Interpretation:** In the above table, the T-test have been used to find the association between different variables which focuses on millennial's perception and buying behaviour towards influencer marketing in fashion industry. It is found that there is significant relationship between the dependent variable, i.e., how many purchases have you made in the previous year due to online recommendation from an influencer and the independent variables, i.e.,

peer reviews are trustworthy than company-controlled reviews, influencers will not purposefully endorse a brand that will harm me, and if I find out that my favourite influencer had been paid for their endorsement, it would not negatively impact my perception of their credibility. All the variables are significant at 1% level.

### 5.3 Factors contributing towards creation of prospective customers in fashion industry through influencer marketing.

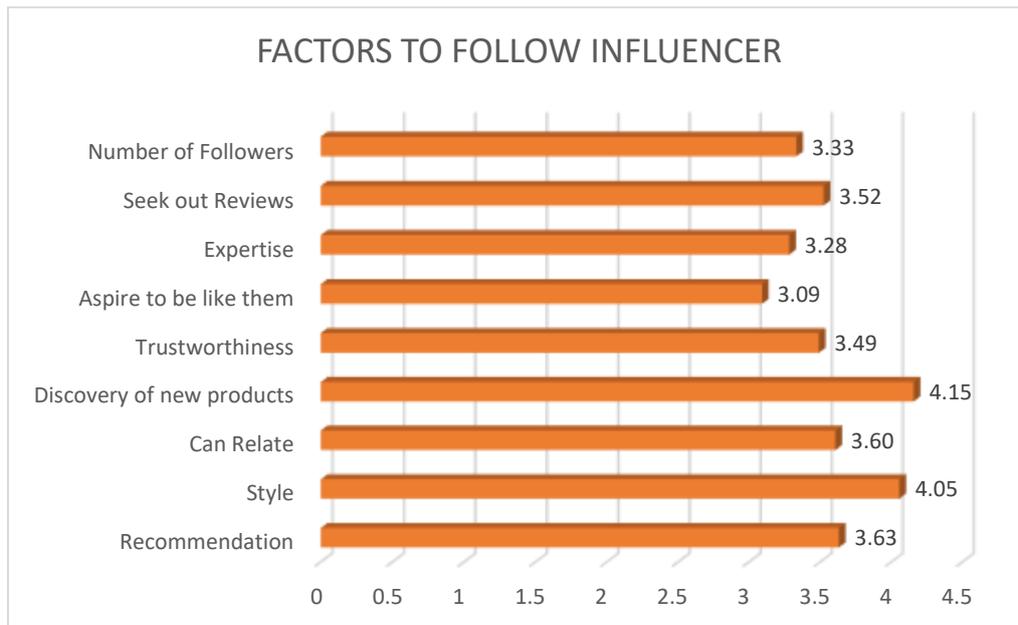


Figure 1: Different factors contributing towards creation of prospective customers in fashion industry through Influencer Marketing

The above graph shows the different factors which affect the respondents to follow the influencers on social media and eventually creation of prospective customers in the fashion industry. For the purpose of the analysis, the average of the factors are done, and it is found that the respondents follow the influencers mostly because they discover new products available in the market, followed by their style. The respondents also consider the recommendation of the influencers which is again another factor which contributes towards the creation of prospective customers in the fashion industry. It is also found that the respondents can relate themselves with the influencers thus they follow the influencers. And many respondents also built a trust towards the influencers that they are going to give the honest review and feedback about a product. The factor which has least effect on the respondents is that they aspire to be like the influencers.

### 5.3.1 Factor Analysis using Principal Component Analysis to identify different factors contributing towards creation of prospective customers in fashion industry through influencer marketing.

Before analysing the factors, the reliability of the variables are tested through the use of Cronbach Alpha. Cronbach's alpha is the most common measure of internal consistency ("reliability").

The result of the test is depicted in the following table:

Table 6: Reliability Statistics table that provides the actual value for Cronbach's alpha:

Reliability Statistics	
Cronbach's Alpha	No of Items
.887	11

The Cronbach Alpha is .887, which depicts high level of internal consistency of the factors. Cronbach's alpha simply provides with an overall reliability coefficient for a set of variables.

Now, KMO and Bartlett's Test have been applied.

Kaiser-Meyer-Olkin (**KMO**) Test is a measure of how suited the data is for Factor Analysis. The test measures sampling adequacy for each variable in the model and for the complete model. The statistic is a measure of the proportion of variance among variables that might be common variance.

Table 7: Calculation of Kaiser- Mayer- Olkin(KMO) and Bartlett's test

KMO and Bartlett's Test				
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.				.817
Bartlett's Test of Sphericity	Approx. Chi-Square			411.987
	Degree of Freedom			36
	Sig.			.000

**Interpretation:** In the above table, two tests have been shown that indicate the suitability of the data for structure detection. The above table shows high values i.e., 0.817 (close to 1.0)

indicate that a factor analysis is useful with the data. If the value would have been less than 0.50, the results of the factor analysis probably won't be very useful. Approx. Chi-Square value is 411.987 which implies that there is a strong association among the variables.

Bartlett's test of sphericity tests the hypothesis that the correlation matrix is an identity matrix, which indicates that the variables are unrelated and therefore unsuitable for structure detection. The above chart shows the sig. 0.00 which is less than 0.05 of the significance level, thus it indicates that a factor analysis will yield useful results.

Now, we are concerned about the identification of the different factors contributing towards creation of prospective customers in fashion industry through influencer marketing. For this purpose, factor analysis has been conducted using the Principal Component Analysis in SPSS software.

The results for the factor analysis using Principal component analysis are depicted in the tables below:

*Table 7: Communalities*

<b>Communalities</b>		
	Initial	Extraction
Their recommendation	1.000	.451
Their style	1.000	.714
I can relate to them	1.000	.576
Discovery of new products	1.000	.730
Trustworthiness	1.000	.609
I aspire to be like them	1.000	.712
They are an expert	1.000	.636
I seek out their reviews before purchase of clothing/accessories	1.000	.474
Their number of followers	1.000	.447
Extraction method: principal component analysis.		

The table of communalities shows how much of the variances (i.e., the communalities value which should be more than 0.5 to be considered for further analysis. Else these variables are

to be removed from further steps of factor analysis) in the variables has been accounted for by the extracted factors.

Table 8: The total variance explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.289	47.657	47.657	4.289	47.657	47.657	3.330	36.996	36.996
2	1.061	11.785	59.443	1.061	11.785	59.443	2.020	22.447	59.443
3	.898	9.979	69.422						
4	.681	7.570	76.993						
5	.573	6.366	83.359						
6	.490	5.442	88.800						
7	.411	4.566	93.366						
8	.344	3.819	97.185						
9	.253	2.815	100.000						

Extraction Method: Principal Component Analysis.

In the above table the Eigen Value reflects the number of extracted factors whose sum should be equal to number of items which are subjected to factor analysis. The next item shows all the factors extractable from the analysis along with the Eigen Value.

The Eigen Value table has been divided into two sub-sections, i.e. Initial Eigen Value and Extracted Sums of Squared Loadings. For analysis and interpretation purpose only Extracted Sums of Squared Loadings are being considered.

Table 9: Rotated Component Matrix

	Component	
	1	2
Their recommendation	.563	.366
Their style	.155	.831
I can relate to them	.704	.283
Discovery of new products	.198	.831
Trustworthiness	.755	.197
I aspire to be like them	.836	.117
They are an expert	.786	.137
I seek out their reviews before purchase of clothing/accessories	.603	.332
Their number of followers	.451	.494
Extraction method: principal component analysis.		
rotation method: varimax with kaiser normalization.		
A. Rotation converged in 3 iterations.		

The above table denotes the correlation between the sub-factors and the components. A positive figure denotes a positive correlation between the sub-factor and the respective component. The researcher shall only consider sub-factors with correlation value more than 0.05 for each respective component.

Now we take the factors whose Eigen value  $> 1$ .

So, we get two factors which have Eigen value  $> 1$ , they are;

- Their recommendation
- Their style

Now we rename factors as:

- Influencer's review and recommendation, and

- Influencer's style and followers

#### Component 1: (Influencer's review and recommendation)

This component consists of influencer's review and recommendation. The analysis suggests that the influencer's reviews and recommendation plays great role creation of prospective customers in fashion industry through influencer marketing. Influencer's recommendation, their style and trustworthiness are the certain factors that affect in creation of prospective customers in fashion industry due to influencer marketing. Respondents also can relate to the influencers and also thinks that the influencers are expert in their respective fields. Before buying any product the respondents also seek out reviews of the influencer. The most dominant factor that affect is Influencer's recommendation.

#### Component 2: (Influencer's style and followers)

This analysis suggests influencer's style and their number of followers. Respondents also feel that through influencer marketing they discover new products. The most dominant factor is the influencer's style.

## 6. Conclusion

Fashion plays an important role on lifestyle and many people spend their money proportion to fashion changes. Today, social media are firmly anchored in consumers changing habits in keeping themselves updated with the latest fashion trends. The present paper studies the impact of influencers in various stages of consumer buying decision making process in fashion industry This study aimed at finding the impact of demographics on millennial's buying behaviour due to influencer marketing in fashion industry, where we find that there is a significant impact of the buying pattern of the millennials due to influencers which is proved with the help of Anova where the researcher have rejected the null hypothesis ( $H_0$ ). The researcher also aimed at focusing upon the relationship between the millennial's perception and behaviour towards influencer marketing where it is found that there is a significant correlation between the two variables; peer reviews are more trustworthy than company controlled reviews and the number of purchase they made in previous year (19.2%) significant at 5% level; the researcher also found that peer reviews are more trustworthy than company controlled reviews and influencers will not purposefully endorse a brand that will harm me (33.6%); peer reviews are more trustworthy than

company controlled reviews and if I find out that my favourite influencer had been paid for their endorsement, it would not negatively impact my perception of their credibility (38.7%) significant at 1% level. To better understand the significance the researcher also conducted a regression analysis to test the hypothesis, where it is found the null hypothesis ( $H_0$ ) gets rejected that there is a significant relationship between millennial's perception and behaviour towards influencer marketing in fashion industry. One sample T test was also conducted by the researcher where the significance level is very high at 1% level of significance. To find the major factors which affected the respondent to follow the influencers in social media, Principal Component Analysis was conducted where it is found that millennials follow influencer mostly, they discover new products in the market through influencers; and they follow influencers due to their recommendations and their style. From the Principal Component Analysis, researchers also conducted the major reason why millennials follow influencers because of influencers' review and recommendation; and influencers' style and number of followers. The millennials rely on the information given by the influencers before making a purchase of clothing or accessories. The reviews and recommendation of the influencers pay a great role in consumer decision making process. Promotions done by the influencers in social media sites and blogposts have more effect in the minds of the consumers than the traditional advertisement. The millennials can relate themselves with the bloggers or influencers and thus it heavily affects their purchase decision. Thus, it can be concluded that influencers play a great role in the minds of the millennials and also helps in creation of prospective customers in fashion industry.

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