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Exploring the Role of Social Media Influencers on the Consumer Decision Making of Indian Millennials and Generation Z

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***Abstract*— The digital transformation has revolutionized the marketing landscape, offering both opportunities and challenges to marketers and consumers alike. In India, the retail industry is projected to witness substantial growth, with online retail expected to reach billions by 2030. This growth is driven by the rise of online social commerce, fueled by the increasing number of users on social networking sites such as Facebook, Instagram, Pinterest, and Twitter.**

This research aims to explore the changing perception and role of social commerce among two generational cohorts, Millennials and Generation Z, in the Indian market. The study employs descriptive research methodology with a structured questionnaire administered to 200 respondents through purposive sampling. The findings reveal that social media has become an integral part of consumers' lives, with Instagram and YouTube being the most preferred platforms among both generational cohorts. Consumers spend considerable time on social media, presenting a promising opportunity for marketers to engage with their target audience.

Social media influencers play a significant role in influencing consumer behavior, particularly among Generation Z, who show higher trust in the information provided by influencers. Millennials tend to rely on influencers for specific product/service categories, while Generation Z is more open to influencer content across various domains. Despite their positive attitude towards influencer content, there is a discrepancy between consumer attitude and actual purchase behavior. While Millennials are more likely to consider market offerings endorsed by influencers, Generation Z uses influencer content primarily for information gathering and relies on other factors for final purchase decisions.

The managerial implications of this research highlight the need for marketers to collaborate with relevant influencers, focus on delivering high-quality content, and leverage multiple social media platforms to engage with consumers effectively. Marketers should also address the gap between consumer attitude and behavior by tailoring influencer strategies for different product segments and monitoring campaign performance. By understanding the specific role of social media influencers and designing effective marketing strategies, businesses can capitalize on the opportunities presented by social commerce in the dynamic Indian market.

Index Terms*— *Consumer Behavior, Generation Z, Millennials, Social Commerce, Social Media Influencers

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I. INTRODUCTION

The digital transformation has altogether changed the playing field for the marketers and at the same time is providing a plethora of opportunities to the consumers. Across the globe there has been a major shift in the consumer's perception and preference towards online retail, which further has opened new vistas as well as challenges for this era of marketers. Looking specifically into the Indian scenario and as per Kearney Research, India's retail industry is projected to grow to US$ 1,407 billion by 2026 and more than US$ 1.8 trillion by 2030. According to yet another report by Bain & Company in association with Flipkart 'How India Shops Online 2021', with the growth rate of 25-30% p.a. the e-retail market is expected to grow to US$ 120-140 billion by FY26. Aided by the need for the virtual social interaction platform by the present-day consumers and the remarkable expansion of social networking sites, the stage is set for yet another opportunity for online retailers i.e. online social commerce. There has been an exponential increase in the number of users on such social networking sites like Facebook, Instagram, Pinterest, and Twitter. It has a number of benefits to its credit whether it is related to information search, product search, the number of available options for purchasing goods and services or interacting with other customers. (Hyun et al., 2022). Social commerce has the potential of overthrowing e-retail in the future in a growing market like India (Sahoo & Roy, 2021). There could be different reasons contributing towards the rise of social commerce like (Doha et al., 2019) in their research have identified that consumers can be drawn to social commerce primarily for the pursuit of social value whereas other researchers (Akman & Mishra, 2017) have identified factors like perceived trust, enjoyment/easiness, social pressure, satisfaction and awareness affect the user's intention to purchase from s-commerce and also acts as a mediating variable for actual usage. On the other hand, (Ng, 2013) have considered culture as the moderator in the consumer's intention to purchase on social commerce.

Marketers should design their social media marketing strategies keeping in mind that this platform is now ubiquitous and has empowered the consumer to such an extent that it has greatly altered the consumer buying behaviour as well as how they engage with the firms. The factors that affect the consumer decision process while purchasing from the s-commerce now include electronic word-of-mouth (eWOM), celebrity and social media influencers, information quality of the social media content, AI based technology influence on the social experience to name a few along with the various traditional internal and external factors.

II. LITERATURE REVIEW

Social media has been identified as the core technology of social commerce (Kaplan & Haenlein, 2010; Li et al., 2021). Social media technologies have been defined as the set of Internet and other communication technology-based applications that facilitate social interactions and allow for the creation and exchange of user-generated content (Kaplan & Haenlein, 2010). The advent of social media technology has brought with it a plethora of opportunities not only for the marketers but also for the consumers. Consumers today leverage their personal resources, their talent and their social network to gain the status of "influencers" thereby co-creating value along with the marketers and thereby tend to influence the decision process of their co-consumers or followers.

Different researchers have studied the role of social media influencers in the consumer decision process through different perspectives. With reference to service innovation, it has been identified that social media influencers have two primary roles that of a communicator and innovator as per resource integration behaviour and social media technology affordances facilitates these behaviors. (Wu et al., 2022). Certain existing studies have identified some of the roles played by social media influencers that include being a persuasive opinion leader who has a strong influence on the products purchased and the way it is further evaluated (Shan et al., 2019) and as creators of digital content and new solutions to satisfy the needs of niche customer base/communities (Lanz et al., 2019).

On the other hand, certain psychological factors like social comparison, materialism and the fear of missing out (FOMO) also affect the customer buying intention towards the brands endorsed by the influencers. (Dinh & Lee, 2021). Based on psychological sense of community (PSoC) and social identity theory, it has been identified that there exists "…interrelationships among social media–related variables (e.g., perceived interactivity and PSoC), brand-related variables (e.g., self–brand connection and brand commitment), and consumers' attitude formation toward brands featured on an influencer social media page and their subsequent intention to purchase a product/service via multichannel operated by the brands." (Lyu & Kim, 2020).

The consumers tend to rely more on the endorsements done by expert influencers rather that done by attractive celebrity influencers, thereby indicating that consumers tend to value more on the content of the information provided by the influencers rather than the personality of the influencer. For marketers it is important to design their marketing communication strategies implementing this key input to be able to appeal to their customer base (Trivedi & Sama, 2020). In the tourism sector, trustworthiness of the social media influencers is the most important parameter that affects the consumer decision process (Pop et al., 2022).

There has been a growing trend of consumers to be influenced by the information quality of social media content on the brand's social media pages and their resulting involvement with a brand. Further, involvement with a brand's social media lead to a positive attitude towards the brand's social media page, which in turn influences future purchase intention from the brand (McClure & Seock, 2020). Researchers have also examined "…the underlying mechanisms through which social media influencers' (SMI) content characteristics (information, design, and technology quality and creativity) influence consumers' online brand-related activities (COBRAs) (consume, contribute, and create) through parasocial relationships and wishful identification." The study clearly indicates that three of the four dimensions of SMI's content characteristics, namely design quality, technology quality, and creativity are significant predictors of parasocial relationships. Design quality and creativity have been identified as significant predictors of wishful identification. Parasocial relationships and wishful identification have been identified as significant predictors of COBRAs. This study helps in identifying the role of social media influencers in promoting brands or market offering through the effective curation of their social media content (Cheung et al., 2022). Consumer perceived information credibility is largely affected by trustworthiness, social influence, argument quality, and information involvement in case of social media platform being YouTube (Xiao et al., 2018).

Different generational cohorts also tend to have different perception about social commerce and possess different attitude and behaviour towards the same. Studies have been conducted to identify the difference between generational cohorts' perceptions of social media advertising and influencers (SMIs) with reference to the influence of social media advertising, the possible challenges associated with defining influencer marketing and understanding its impact and the role of transparency and trust with influencers. The most important parameter amongst all the generational cohort was the importance of community and connection (Childers & Boatwright, 2021). Another study related to generational cohorts revealed that millennials tend to rely on the information provided by the people they know personally and consider it to be more credible. It indicates that celebrities and social media influencers' have a positive impact only on generating awareness related to the market offerings. Thus, marketers targeting this segment of the market should focus on creating awareness through celebrity endorsements and social media influencers to achieve better results (Cooley & Parks-Yancy, 2019). Researchers have tried to identify the role of social media influencers on millennials pertaining to different market offerings. A study conducted to assess the behavioral intention of millennials in Islamic banks indicates that social media influencers has a significant influence on behavioral intention and it reinforces the bank's image and trust for already existing bank clients but for non-clients, it only aids in strengthening the bank image and trust but no effect on the behavioral intentions(Dean et al., 2021). In case of tourism industry, millennials tend to depend on the social media influencer's credibility and it in turn affects the intention to visit the endorsed destination. The followers of the social media influencer tend to be more affected that the non-followers (Han & Chen, 2021).

A. Theoretical Framework

Social learning theory as proposed by(Bandura & Walters, n.d.) has been extensively used by researchers in the field of management as it provides a basis of socialization agents that

predict consumption behaviour ((King & Multon, 1996); (Martin & Bush, 2000). Social learning theory tends to provide an understanding of how individual consumers derive motivation from socialization agents either through direct or indirect social interactions thereby leading to favourable attitude (Moschis & Churchill, 1978); (Subramanian & Subramanian, n.d.). Numerous studies have based their research on the social learning theory to assess the role of family, peers, opinion leaders and celebrities in influencing the consumer's consumption pattern. (Martin & Bush, 2000) (Makgosa, 2010)

The Information adoption model as proposed by Sussman and Siegal (Sussman & Siegal, 2003) was primarily based upon the theories of adoption and theories of informational influence and aids in explaining how individuals adopt information and thereby change their intention and resulting behaviour in the communication platform mediated by computers. Varied researchers have identified that beliefs are important determinants of individuals' intention to adopt certain behavior or information technologies and this is in sync with various adoption theories, including theory of reasoned action(I. Ajzen, n.d.) and technology acceptance model (Davis, 1989). There are two main aspects that can be related here, that includes information quality and source credibility. In the context of the social media platforms, information quality refers to the product information and shopping advice provided by co-consumers. (Cacioppo et al., 1986) defined the source credibility as the degree to which an information source is regarded as believable, competent and trustworthy by its information recipients, i.e. followers in the case of influencer marketing.

The review of literature unfolds that researchers have been exploring the potential of social media and social media influencers in influencing the consumer decision process. This research identifies the need to study in detail the changing perception and the role of social commerce amongst different generational cohorts. This study aims at understanding the specific role of the social media influencers in the consumer decision process of two generational cohorts i.e., the Millennials and Generation Z.

III. RESEARCH METHODOLOGY

The primary research objective of this study is to examine and understand the role of social media influencers in the consumer decision process, specifically focusing on two generational cohorts, Millennials and Generation Z. The primary aim is to gather data related to consumers' perception and attitude towards the role of social media influencers, including the quality of information provided, trust and credibility levels, and the influence of such information on their purchase intentions. The study also aims to identify which types of market offerings are more influenced by social media influencers.

Descriptive research has been implemented to study the role of social media influencers in the consumer decision process with reference to two generational cohorts, namely Millennials and Generation Z. Primary data related to the same has been collected by means of a structured questionnaire. The pre-test was conducted to validate the relevance of these questions and further refinement led to 15 questions related to the respondent's perception and attitude towards the role of the social media influencers in the decision process. To test the reliability of the scale, Cronbach alpha reliability test was done using IBM SPSS 26 and the value of 0.87 indicates that the scale is reliable. The sampling technique implemented for the study was purposive sampling (non-probability). Structured questionnaires were administered with the help of Google form and the usable sample size turned out to be 200. The questionnaire was primarily divided into three sections. The first section had questions related to the demographic profile of the consumers, the number of social media accounts they had, number of hours that they spent on a daily basis on social media, their preference related to the social media sites. The next section had questions related to the perception and attitude of consumers towards the role of social media influencers in terms of the quality of the information provided by social media influencers, the degree of trust and credibility and the purchase intention that this information provided by the social media influencers (SMIs) led to, the type of market offering that were more influenced by the information of the SMIs. The data has been analysed primarily using cross-tabulation to assess the correlation between different variables and how correlation changes from one variable grouping to another. Age has been considered as one of the major parameters of the demographic profile of the respondents and analysis has been done to ascertain the role of social media influencers on consumers of different age group. The respondents were primarily grouped into three generational cohorts i.e. Generation Z, Millennials and Generation X. For this study, the responses from two generational cohorts namely Generation Z and Millennials have been analysed.

IV. RESULTS AND DISCUSSIONS

As per the data, 69.5% of the respondents belong to Gen Z with the oldest among them on the verge of completing their college and joining the workforce. Majority of respondents from Gen Z are females with 52.5% and 47.5% are males who are active on different social media platforms. There are 17.5% respondents who are Millennials and are active on the social media majority of whom are males 54.5%. The following table (Table 1) indicates the number of hours spent by different generational cohorts on these social commerce platforms.

Table 1.

Age * How much time do you spend on social media platforms in a day? Crosstabulation

Count

		How much time do you spend on social media platforms in a day?						
		<1 Hr	>4 Hr	1-2 Hr	2-3 Hr	3-4 Hr	Total
Age	1	0	0	0	0	0	1
	13-18 (Gen Alpha)	0	1	7	2	3	5	18
	18-25 (Gen Z)	0	17	21	45	39	17	139
	26 - 40 (Millennials)	0	7	4	14	7	3	35
	41 - 60 (Gen X)	0	3	0	5	0	0	8
Total	1	28	32	66	49	25	201

The table clearly indicates that respondents irrespective of age tend to spend anywhere between 1 to 4 hours on these social media platforms. Social media has become an integral part of our lives. Thus, proving the importance of this mode as an effective mode for marketers to reach to their target audience.

The most preferred social media platform topping the list among the respondents is Instagram and this preference is there between both the generational cohorts. Next in terms of usage is You Tube, and Gen Z seems to have more preferential treatment towards this platform. To understand the frequency of the desired information and the level of satisfaction that the consumers receive from these SMIs, a few questions were posed in the questionnaire and the results indicate that majority of the respondents of both the generational cohorts receive the desired information more than often and they seem to be satisfied with the information provided by the SMIs.

The respondents were further asked to rate based on their assessment and past experience how much do they trust the information provided by social media influencers on a 5-point Likert scale, with 1 being least likely and 5 being most likely.

Table 2

Age * To what degree do you trusts the information provided by social media influencers? Crosstabulation

Count

		To what degree do you trusts the information provided by social media influencers?					
		1	2	3	4	5	Total
Age	13-18 (Gen Alpha)	1	6	9	1	1	18
	18-25 (Gen Z)	12	21	66	31	9	139
	26 - 40 (Millennials)	8	5	14	8	0	35
	41 - 60 (Gen X)	1	3	3	1	0	8
Total		22	35	92	41	10	200

Table 2 indicates that Gen Z tends to trust more the information provided by the social media influencers. Further to assess whether the credibility of the information provided by these social media influencers has any impact on their purchase decision, the data depicted that in some of the product/service categories the consumers rely on the information provided by the SMIs for their final purchase.

In this context, it can be observed that Millennials primarily depend on Social Media Influencers (SMIs) for information concerning "Cooking & Baking" and "Fitness & Yoga," influencing their purchase decisions. On the other hand, Generation Z is more receptive to and appreciative of information from SMIs across a wide range of product and service categories, such as Makeup & Beauty, Skincare, Diet, Fitness & Yoga, Gadgets, among others. However, despite valuing this information, Generation Z does not solely rely on it when making their final purchase choices.

Further the data revealed that the respondents of the two generational cohorts seem to be mostly satisfied with the information provided by the social media influencers. Table 3 reflect the responses of the consumers with 1 denoting least satisfied and 5 denoting most satisfied.

Table 3

Age * How satisfied are you with the information received? Crosstabulation

Count

		How satisfied are you with the information received?					
		1	2	3	4	5	Total
Age	13-18 (Gen Alpha)	1	0	7	7	3	18
	18-25 (Gen Z)	1	10	58	55	15	139
	26 - 40 (Millennials)	3	4	13	13	2	35
	41 - 60 (Gen X)	0	1	6	1	0	8
Total		5	15	84	76	20	200

Despite of the fact that the respondents seem to be satisfied with the information received from the social media influencers it seems that their actual behaviour or final purchase is in contrast with their attitude. They seem to have a positive attitude towards the information provided by the social media influencers but it does into translate into having a major impact on their purchase decision. Table 4 depicts the degree to which the information provided by the social media influencers affect the purchase decision where 1 denotes least likely and 5 denotes most likely. The data denotes the fact that Millennials are likely to keep a market offering in their consideration set if the information has been provided by social media influencers. On the other hand, Gen Z tend to rely on the social media influencers only for the purpose of acquiring information and their final purchase may largely be affected by a combination of other internal and external factors.

Table 4

Age * To what degree do the social media influencers impact your purchase decision? Crosstabulation

Count

		To what degree do the social media influencers impact your purchase decision?					
		1	2	3	4	5	Total
Age	13-18 (Gen Alpha)	5	5	4	3	1	18
	18-25 (Gen Z)	23	36	47	23	10	139
	26 - 40 (Millennials)	6	8	9	9	3	35
	41 - 60 (Gen X)	1	3	4	0	0	8
Total		35	52	64	35	14	200

The questionnaire had questions related to the reasons for which consumers tend to rely on social media influencers. The data revealed that the major reason for consumers, belonging to both Gen Z and Millennials, to rely on the information provided by social media influencers include ease of availability of information from SMIs who are considered as opinion leaders in their domain, consumers tend to associate more credibility to SMIs as compared to social media advertisers.

V. CONCLUSION

This research sheds light on the changing landscape of consumer behavior in the era of digital transformation and the rise of social commerce. The study focused on understanding the role of social media influencers in the consumer decision process among two generational cohorts, Millennials and Generation Z, in the context of the Indian market.

The results indicate that social media has become an integral part of consumers' lives, with Instagram and YouTube being the most preferred platforms. Both generational cohorts tend to spend considerable time on social media, making it a promising platform for marketers to reach their target audience.

Social media influencers play a significant role in influencing consumer behavior, with Generation Z showing higher trust in the information provided by these influencers. Millennials tend to rely on influencers for specific product/service categories such as "Cooking & Baking" and "Fitness & Yoga." On the other hand, Generation Z is more open to influencer content across various categories, including

"Makeup & Beauty," "Skincare," "Diet," "Fitness & Yoga," and "Gadgets."

However, despite having a positive attitude towards influencer content, both generational cohorts show a discrepancy between their attitude and actual purchase behavior. While Millennials are more likely to keep a market offering in their consideration set if recommended by influencers, Generation Z mostly uses influencer content for information gathering, with final purchase decisions influenced by other internal and external factors.

VI. MANAGERIAL IMPLICATIONS

Based on the research findings, marketers can develop effective social media marketing strategies to tap into the potential of social commerce among Millennials and Generation Z. Marketers can develop effective social media marketing strategies by collaborating with influencers, focusing on information quality, leveraging multiple social media platforms, addressing the gap between attitude and behavior, understanding different product categories, and monitoring and analyzing campaign results. Social commerce presents a promising opportunity for businesses to connect with digitally empowered consumers, and by tailoring strategies and understanding the role of influencers, marketers can tap into this growing market opportunity in India and beyond.

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