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### INFLUENCER MARKETING IS THE NEWEST FORM OF E-MARKETING AND IT'S IMPACT ON MILLENNIAL CONSUMER BUYING BEHAVIOUR

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#### ABSTRACT

The influencers are people of reference in a society shaped largely by the millennials, an economically active generation. This makes them attractive to companies, which design strategies in order to capture your attention. In this context, Influence marketing appears with its main actor: the influencer. The investigation aims to show if there is a correlation between this type of marketing and the behavior of millennial consumer purchases. A correlational cross-sectional study was designed with three age cohorts for millennials who are 20-43 years old by 2020. For this, a questionnaire was designed as a research tool and in order to demonstrate its reliability, Cronbach's alpha coefficient was calculated, which was 0.93. The findings indicate the existence of a correlation between the variables is accepted, with a coefficient of Spearman's rho of 0.582, showing a mean positive correlation.

Keywords: Influencer Marketing, E-marketing, Influencer, Digital Marketing, Millennials.

## Introduction

The internet and the proliferation of electronic equipment have created a digital ecosystem in which electronic commercial transactions between companies and buyers. Therefore, it is relevant to highlight the thought to Armstrong and Kotler (2012), who indicate that organizations or business must come up with new ways to offer value to your customers through digital media.

Along the same lines, the same authors complement the idea according to which in this new digital scenario the create a productive relationship between mobile, technology, and consumer, a relationship that must be exploited by marketing specialists (Armstrong & Kotler, 2017). Equal Sumba, Cueva, and López (2018) point out those emerging technologies allow organizations to have and manage information generated in real time about consumer preferences, a situation that should be exploited by the areas of commercialization and marketing.

The digital ecosystem has allowed the emergence, development, and proliferation of digital customers. In this sense, Delgado (2016), as well as Guaña, Quinatoa, and Pérez (2017) described these types of clients as individuals with means of mobile digital devices that allow access to information from ubiquitously, while interacting on social media with other digital consumers. In this regard, the behavior of society has changed in terms of activities economic, cultural, and leisure activities, due to a large extent to the positioning and constant evolution of new technologies.

In this new ecosystem in which the three factors society, the internet, and technology, emerge from tremendously social networks, and, immediately, these change the way people communicate and relate to each other individuals. Then, in this way, the communities arose des and virtual clients, which, in turn, has affected the purchasing behavior of consumers and customers, who migrate from an offline environment to an online one. This phenomenon has created new challenges for leaders business leaders, as they face the challenge of serving new clients and understand endogenous and exogenous factors genes that affect consumer behavior, who carries out their daily activities in the communities virtual.

In virtual societies, personal interactions are carried out through communication platforms called mined social networks, through which people of these societies exchange ideas, share experiences hearings, make criticisms and issue opinions in time real (López, Beltrán, Morales & Cavero, 2018; Neira, 2017). These expressions issued by other consumers, according to Linares (2013), affect the purchase decision, since this environment allows the consumer to evaluate different alternatives in the same place, immediately and employing the real experiences of other consumers.

The foregoing is based on the investigation of Peña-García (2016), who points out those consumers draw on relevant information about products or services through their interaction on social networks. On the other hand, these same social networks are used by commercial organizations in order to carry out timely information relevant to your target market. In this line, Nielsen (2017) indicates that social networks are broad high-power amplifiers of the message they wish to convey mitigate commercial organizations about your product or service. According to Ponce and Cordelier (2019), through social networks companies can make use of messages emotional messages to achieve greater interaction with your community and, in turn, this enables them to gather information relevant information about the tastes and preferences of consumers.

However, social networks do not use them in any way. suitable for all commercial organizations, given that there are communication campaigns that do not have a clear focus for a specific market segment, which causes saturation and fatigue in the members of virtual communities. This is confirmed in the study de Osorio, Peláez, and Rodríguez (2019), who point out that the indiscriminate use of

communication channels by companies can cause a significant decrease in the interest and participation of the recipients of the message

This growth of virtual networks is fostered due to the increase in the use and accessibility of the internet by part of the societies. The Economic Commission for America Latin America and the Caribbean (ECLAC) (2016), in its report "State of broadband in Latin America and the Caribbean 2016", says that in the period 2010-2015 the use of the internet increased in Latin America and the Caribbean by 20 percentage points reaching 55% in the region. While in Ecuador, the National Institute of Statistics and Censuses (2017) indicates that for the period 2012-2016 there was an increase in the Internet userbase at the country level of 14.7 points, percentage of increase that is repeated for the urban area, while in rural areas the increase was 11.8 points. In this sense, Ibujés and Franco (2019) point out that the increase in Internet access would ensure that the increase continues of communications, free access to information, online education, and work, in line with the objectives of sustainable development policies related to ICT proposed by the United Nations Organization (2016).

In turn, this increase in internet access, coupled with the rapid evolution of technologies, has allowed new forms of expression and communication bidirectional between clients and companies. This communication has allowed the creation and co-creation of aligned products two with the needs of consumers.

In this sense Dávila (2018) states in his research that the technology adds value to better products and services regarding the digital consumer experience at the moment of the purchase. In the same vein, the research carried out by Wilches-Velásquez (2020) points out that this co-creation of products adds to organizations' competitive advantage and greater customer satisfaction faction in the use of the product.

## Literature Review

### *Millennial generation*

According to Armstrong and Kotler (2012), the millennial generation is made up of people who were born from 1977 until 2000. They also add that this group of people has developed in tandem with technological growth, has a great interest in the well-being of all actors in society and the preservation of the environment. A large percentage of this generation are currently leaders in businesses, while another smaller percentage is still are in the process of professional training (Díaz-Sarmiento, López-Lambraño, and Roncallo-Lafont, 2017).

González, Cañizares, and Patiño (2018) add that the millennials when they face a decision process to buy, are influenced by the opinion expressed by their peers of the virtual communities to which they belong. Another very important factor for the millennial at the time of deciding on the purchase process, based on Ferrer (2018), is the response capacity of the organizations to solve interactions through virtual environments.

If it is brought up that millennials are individuals born between 1977 and 2000, their current age is comprised is between 20 and 43 years old, and if it is considered that the age of retirement of a person is between 65 and 67 years old, it can be concluded that the last millennials still count with 45 years of economically productive life, therefore the importance of this generational segment for business organizations.

The Ibero-American Youth Organization (2017) issued statistics that support the importance of as described: 26 out of 100 people worldwide are millennials, that is, about 1.8 billion people, of which 7.2% are in Europe and the United States, while in Latin America 30 out of 100 people they are millennials. Regarding Ecuador, according to the Institute of National Statistics and Census (2017),

there are 3.9 million tons of millennials corresponding to 23.2% of the population. The authors propose five moments in the decision process purchase, which are detailed in figure 1.

In the study developed by Sumba and Rodríguez (2018), It is indicated that this process is influenced by both external as well as internal to the consumer and conclude that millennial university students in Guayaquil are suggested, to a large extent, by their social circle for choosing the brand of a product.

#### *Influencers in the age of millennials*

The technological development that has accompanied the growth of millennials' foundation has also inspired the creation of advertising strategies by companies aimed at getting the attention of this generation. However, the indiscriminate excess of this has collapsed the networks' social networks and people's emails. The study carried out by Fransi, Ramón, and Baldomar (2013) indicates that people express discomfort about advertising excessively in virtual environments. In this same line, Gómez-Nieto (2016) and Fernández-Barros (2017) manifest that in virtual communities people see each other exposed to an overwhelming amount of publicity, which causes discomfort and disinterest of the people whom they navigate these environments.

Amid this saturation of advertising content generated by companies, usually, self-charismatic people have emerged, generating content and with a very active behavior in the virtual communities, which has generated a great number of followers in social networks. These icons of virtual communities have been labeled as influencers, who, in a way, are the modern prescribers due, in large part, to its high level of generation of trust and content towards your target audience.

An influencer, according to Pérez and Clavijo (2017), is an opinion leader on a particular topic and tries to constantly update your knowledge in order to generate content for the followers you have, which have the power of influence thanks to their expertise in the theme you share. It is interesting for organizations commercial organizations to study follower demographics of the influencers that could be your potential clients, in order to convey an advertising recommendation through their leader.

In consideration of the above and the second moment in the purchase decision process (the information search), the influencer could be an important actor, and reach have a direct impact on purchases made by millennials. Commercial organizations have observed with interest in this possible link and have selected one or various influencers to champion their brand in the communities' virtual entities.

Díaz (2017) highlights impartiality as a characteristic of the influencer, a virtue that is highly valued by millennials from your virtual community. The author further adds that the influencer must be demographically similar to your audience's objective. In this sense, you must also use a language aligned with that of his followers, two characteristics that create a family bond between the influencer and their community, and that differentiates it from the traditional prescriber.

Sanagustín (2016) highlights that an influencer should not be confused with a journalist or celebrity who reached his fame thanks to the mass media, for, on the other hand, it was his initiatives in social networks those that generated interest and the voluntary subscription of their followers, thus forming its community. From this point of view, a commercial organization can be sure that an influencer's community shares and trust the suggestions issued by it. Unlike the traditional prescriber, who is observed commercially using different brands of products that do not save the relationship between them, which could generate a perception negative by consumers?

Finally, Gómez-Nieto (2018) reflects by stating that commercial organizations should select the influencers according to their target market. This analysis results are relevant if it is considered that a characteristic of the influencer it's the demographic familiarity with your followers.

Díaz (2017) proposes a classification for influencers described in Table 1.

**Table 1: Classification of influencers**

Influencer type	Characteristics
Celebrities	They started in the mass media, then they migrated to the online world actively, however, their power prescription is low because they are not kept in a single product line.
Leaders of opinion	They dominate a particular topic and share content related to that, their prescribing power is high and it is sustained in their high degree of preparation and knowledge regarding this subject.
Micro-influencer	They are people who emerged and developed in a virtual world and have achieved recognition within their community, which gives them a high prescribing power, the advertising of a brand carried out by a micro-influencer is recognized by his followers as a recommendation from him to them.

It is important to note that an influencer can lose der prescription while the number of followers of your community increases because it will not have the capacity to interact with them immediately and personally.

The emergence of these new digital prescribers, amalgamated to the main objective of the co-marketing, which is to hook consumers to generate greater profit, influencing marketing emerges which according to Castelló-Martínez and Del Pino Romero (2015) is a synergy product of the emerging relationship between the influencers and commercial companies. Díaz (2017) adds that this synergy grows exponentially if the group objective of the commercial organization shares characteristics Ethics and interests with the influencer community. San Miguel (2020) classifies influencer marketing strategies in:

- a) organic influencer marketing campaigns, in which the company focuses its efforts on finding micro-influencers to champion your brand in a relationship that does not involve economic retribution, however, it can represent a benefit for both parties; and
- b) marketing campaigns of payment influence, in this strategy the influencer receives an economic remuneration from the organization that hires their services.

The objectives of this research are to demonstrate if there is an effect of the independent variable marketing of influences on the dependent variable purchasing behavior of the millennial consumer. Along the same lines, the research seeks to demonstrate whether influencer marketing has an effect on millennial consumer buying behavior considering the different age cohorts proposed.

### Methodology

After studying the two variables (the behavior of millennial consumer buying and influencer marketing), it is important to look for statistical evidence in order to support if there is an effect of marketing strategies influences on the consumer purchasing behavior of millennials. For this, a research design was proposed exploratory in order to understand the current state of each of the elements of the investigation, using do primary and secondary sources of information. In this sense, for the investigation the following system is ma of general hypothesis:

- Null hypothesis h0: There is no correlation between the marketing influences and the buying behavior of the millennials.
- Alternative hypothesis h1: Yes, there is a correlation between study variables.

The research design was then carried out conclusive, which included a correlational-type study and used multiple cross-sectional designs of analysis by age cohorts (Malhotra, 2008). For this it was carried out a division into three age cohorts: first cohort, millennials ages 20 to 26; second cohort, millennials from 27 to 33 years; third cohort, millennials aged 34 to 43. This is to measure in which age cohort exists the greater presence of correlation between variables. With this categorization the authors divided the millennial population into youth, young adults, and adults, respectively, considering millennials' birth years raised by Armstrong and Kotler (2012), which for 2020 are in the age range between 20 and 43 years.

For the study, we used as a survey research tool made up of 16 questions, each one of them with five response alternatives on a scale of Likert, valued from 1 to 5.

The questionnaire was created from the dimensions of each variable. The independent variable Influence marketing is made up of the following dimensions: types of influencers, characteristics of influencers, and influencers platform. For its part, the variable depends on tooth millennial consumer purchasing behavior account with the dimension "buyer decision process". The validation of the tool was carried out using the coefficient Cronbach's alpha coefficient, to analyze its reliability; once the statistical processing has been carried out, co, a coefficient of 0.93 was obtained, which allows to point out the internal consistency of the applied questionnaire.

### Findings and Analysis

First, it was analyzed whether or not there is a correlation between the variables employing the design of a graph of dispersion, locating on the vertical axis Y the values obtained of the dependent variable consumer purchasing behavior of millennials, while on the horizontal X-axis the values obtained from the independent variable marketing of influences.

After totaling the dimensions of the two variables through the responses, we proceeded to verify whether the Obtained data are normally distributed. For this, The Kolmogorov data normality test was used. The leads are can be seen in table 2.

**Table 2: Kolmogorov-Smirnov normality test**

Null hypothesis	Test	Sig	Decision
The distribution of sum_mkt_influencer is normal with the mean 20.81 and the standard deviation 8,606.	Kolmogorov-Smirnov normality test	0.000 <sup>a</sup>	To refuse the hypothesis null
The distribution of sum_com_purchase is normal with the mean 26.49 and the standard deviation of 6.717.	Kolmogorov-Smirnov normality test	0.000 <sup>a</sup>	To refuse the hypothesis null

a: asymptotic meanings are shown. The level of significance is 0.05.

Table 2 shows that the variables are not distributed in a normal way (sig <0.05) and, since the responses to the Questions in the questionnaire are posed ordinally, According to the Likert scale, the non-parametric test will be used, Spearman's correlation coefficient (rho).

For the interpretation of Spearman's rho coefficients the interpretations of Hernández, Fernández, and Baptista (2003), as well as those of Lind, Marchal, and Wathen (2012), who point out that when a coefficient is presented as there is no correlation, there is a correlation weak between 0.10

and 0.49, a moderate correlation between variables when a coefficient between 0.5 and 0.75 is obtained, and strong correlation between 0.76 and 1. In case the coefficient is less than 0, this indicates a negative correlation.

Table 3 shows the p-value of two-sided significance obtained for the study variables considering all age ranges of millennials, which was 0.000; obtaining this lower value at the level of significance 0.05 allows us to accept the alternative hypothesis  $H_1$ , which argued that there is a correlation between the marketing of influences and consumer buying behavior millennial.

**Table 3: Spearman's rho correlation between the variables influencer marketing and buying behavior**

		Sum_Mkt_ influencer	Sum_Com_ Purchase
Rho of Spearman	Coefficient of correlation	1.000	0.582**
	Suma_Mkt_ influencer		
	Sig. (bilateral)		0.000
	N	1548	1548
	Coefficient of correlation	0.582**	1.000
	Suma_Com_ Purchase		
	Sig. (bilateral)	0.000	
	N	1548	1548

\*\* The correlation is significant at the 0.01 level (bilateral).

Next, it was necessary to analyze the level of correlation between the study variables, so that Spearman's rho correlation coefficient was calculated obtaining the value of 0.582. This means that there is an average positive correlation between the study variables given, considering all age ranges.

For the analysis of each of the cohorts, the following hypothesis system:

- Null hypothesis  $H_0$ : There is no correlation between marketing influences and consumer buying behavior of millennials in the age cohort analyzed.
- Alternative hypothesis  $H_1$ : Yes, there is a correlation between study variables for the analyzed age cohort.

Next, it was verified whether there is a greater intensity of correlation between the variables of interest in some of the three age cohorts that are the objects of study using Spearman's rho coefficient.

## Conclusions

Armstrong and Kotler (2017) indicate the existence of different endogenous and exogenous factors to the person whom they can influence the consumer's purchasing behavior. In this sense, with the exploratory research carried out the day it can be indicated that an influencer becomes part of the

exogenous factors related to culture, provided that the influencer, the main figure in influencer marketing, shows characteristics and traits that link you to the culture of the consumer. In the same way, an influencer is part of the exogenous social factors, given that people observe it go as a reference figure, allowing you to exercise Prescribing power over your target group.

Conclusive research results provide statistical support to indicate that there is no difference significant impact on influencer marketing, information on consumer purchasing behavior millennials in each of the proposed age cohorts: 20 to 26 years, 27 to 33 years, and 34 to 43 years. With this result, business organizations should aim for the search of influencers as the target consumer group to the which the company attends, given that the statistical information obtained confirms that even adult millennials are influenced by these new prescribers present in the digital world.

Spearman's rho correlation coefficients between contracted inconclusive research through a correlational study attach importance to the marketing of influences and its main actor, the influencer, in order to be considered in strategic marketing planning in the various organizations, since the statistical evidence indicates ca the existence of mean positive correlation of this type of marketing on consumer buying behavior Ecuadorian millennial. This conclusion is strengthened given that in the exploratory research it was possible to determine that the millennials, 2020, are a very small percentage representation of society and, above all, are found in a productive and consuming age which makes them attractive for the business environment.

The conclusions obtained invite the development of new studies that deepen the incidence of each type of influencer on the proposed age cohorts. So by, For example, it could be studied whether characteristics and opinions of an opinion leader would exert a greater correlation with the purchasing behavior of the millennial consumer with older age, while celebrities may be a higher incidence in millennials of the lower ranks old. On the other hand, it would be relevant to investigate whether the shared by micro-influencers has a greater impact form in some age range.

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