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Department of Business Administration

THE ROLE OF INFLUENCER MARKETING IN BUSINESS:
A META ANALYSIS

Master Thesis

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Supervisor

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DECLARATION

I hereby declare that in the preparation of this thesis, scientific ethical rules have been followed, the works of other persons have been referenced in accordance with the scientific norms if used, there is no falsification in the used data, any part of the thesis has not been submitted to this university or any other university as another thesis.

Fardoussa MOUSSA ELMI

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The thesis study of Fardoussa MOUSSA ELMI titled as The role of influencer marketing in business: A meta-analysis has been accepted as MASTER/PhD THESIS in the department of Business Administration by out jury.

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ABSTRACT

As a result of its creation, Influencer Marketing has emerged as one of the most significant developments in the history of marketing communication, and has played an important role in defining the expansion of the marketing communication environment over the last few years. Although there is a lot of information available in the literature, it is fragmented and diverse, which makes it difficult to progress theory and improve management practice in the business world. The purpose of this study is to evaluate whether or not social media influencer marketing may assist a business in growing, as well as what impact it will have on the business's surrounding environment. It is said in this study that a meta-analysis was conducted to examine the impact of social influencer marketing on business marketing strategy. The purpose of this study was to conduct a quantitative meta-analysis of 103 previously published studies in order to determine the effectiveness of influencer marketing. From each study the mean, standard deviation, and sample size were extracted from a collection of distinct publications from electronic database research, which were then combined. As a result of this, we will be able to employ the random effects model to assist us in carrying out our analysis. The meta-analytic results demonstrate that influencer marketing impacts four variables (customer loyalty, brand attitude,purchase attention,brand trust) with a medium effect sizes. After brand trust, customer loyalty, and purchase intention, influencer marketing was found to have the greatest impact on brand attitude in this case. This meta analysis results demonstrate a hight heterogeneity and a significant mean effect size. Theoretical and practical ramifications of these findings are discussed in detail.

Key words: Social media, influencer marketing, purchase intention, meta analysis.

ÖZET

Etkileyici pazarlama yaratılmasının bir sonucu olarak, pazarlama iletişimi tarihindeki en önemli gelişmelerden biri olarak ortaya çıkmış ve son birkaç yılda pazarlama iletişimi ortamının genişlemesini tanımlamada önemli bir rol oynamıştır. Literatürde çok fazla bilgi mevcut olmasına rağmen, parçalı ve çeşitlidir, bu da iş dünyasında teoriyi geliştirmeyi ve yönetim uygulamasını geliştirmeyi zorlaştırmaktadır. Bu çalışmanın amacı, sosyal medya influencer pazarlamasının bir işletmenin büyümesine yardımcı olup olamayacağını ve işletmenin çevresi üzerinde ne gibi etkileri olacağını değerlendirmektir. Bu çalışmada sosyal etkileyici pazarlamanın işletme pazarlama stratejisi üzerindeki etkisini incelemek için bir meta-analiz yapıldığı söylenmektedir. Bu çalışmanın amacı, etkileyici pazarlamanın etkinliğini belirlemek için daha önce yayınlanmış 103 çalışmanın nicel bir meta-analizini yapmaktı. Her bir çalışmadan ortalama, standart sapma ve örneklem boyutu, elektronik veri tabanı araştırmasından elde edilen farklı yayınlardan oluşan bir koleksiyondan çıkarıldı ve bunlar daha sonra birleştirildi. Bunun bir sonucu olarak, analizimizi gerçekleştirmemize yardımcı olması için rastgele etkiler modelini kullanabileceğiz. Meta-analitik sonuçlar, etkileyici pazarlamanın dört değişkeni (müşteri sadakati, marka tutumu, satın alma ilgisi, marka güveni) orta etki büyüklüğü ile etkilediğini göstermektedir. Marka güveni, müşteri sadakati ve satın alma niyetinden sonra, bu durumda marka tutumu üzerinde en büyük etkiye etkileyici pazarlamanın sahip olduğu bulundu. Bu meta analiz sonuçları, yüksek bir heterojenlik ve anlamlı bir ortalama etki büyüklüğü göstermektedir. Bu bulguların teorik ve pratik sonuçları ayrıntılı olarak tartışılmıştır.

Anahtar kelimeler: Sosyal medya, Etkileyici pazarlama, Satın alma niyeti, Meta analiz

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AKNOWLEDGEMENT

Rather than anything else, I should express gratitude to Allah for allowing me to complete this project. First and foremost, I would want to convey my appreciation to my parents for their financial and emotional support throughout my master's degree journey. I'm moved to express my heartfelt appreciation for everything you've done for me.

During the entire process of writing the paper, from research methods to ideas for improvement, my creativity, and my reactions to the changes and criticism, Assistant PROF. Dr ASLI DYADN LENGER accompanied me and aided me at every step of the way.

I'd want to express my gratitude to her for the time and work she has put into this thesis, as well as for her patient instruction and valuable input. Her commitment to her job and students is something I respect.

INTRODUCTION

According to a study conducted in 2019, the internet is used by 56 percent (4.333 billion) of the world's population, and social media is used by 46 percent (3.534 billion) of the world's population. I reported on 2019's We Are Social. Considering these figures, since the internet and social media have an important place in life, it has brought new marketing communication applications with it. Bloggers, tweeters, and other social media influencers have emerged as a new type of independent third-party endorser who changes audience opinions through blogs, tweets, and other social media platforms "(Freberg et al., 2011)". They regularly create and share images, films, and other updates related to their field of expertise on their social media pages/profiles, and other people who are interested in that problem follow them for their content.

Before purchasing a good and/or service, people make a purchase decision based on the comments of people close to them, such as spouses, friends, family, and relatives. With the development of social media, entering the era in which people transfer their experiences through social media, influencers have emerged that have the ability to influence large consumer masses Nouri, M. (2018). The concept of influencer marketing has emerged with the way influencers are used by brands because they are seen by consumers as sincere, like someone from their environment and feel close to themselves (Brown et al.,2018).

A significant advantage of influencer marketing is its ability to shape the target audience's decisions and perceptions. For instance, leveraging social media influencers to promote a product can help influence consumers' purchasing decisions (Kadekova et al.,2018). It goes without saying that, despite the numerous advantages outlined above, harnessing social media influencers to promote a brand, product, or cause does not ensure success in terms of reaching marketing goals and objectives. Influencer marketing's inherent disadvantages can risk not just the targeted effects of a marketing campaign as a whole, but also the integrity of a brand's image and reputation. Our key study question is, "Does the success of influencer marketing have an impact on business marketing strategy?"

The purpose of this study is to fill in the gaps in existing information by exploring the role of influencers in today's business climate. During this study, we will use the business marketing strategy as our dependent variable and influencer marketing as our independent variable. Based on the findings of various studies, this inquiry will conduct a meta-analysis with

the purpose of establishing a single combined effect from the results obtained from all the studies.

In the following sections, you will find an outline of the paper: It is intended that the literature review identify earlier research that is relevant to the study's aims; in addition, the definition and history of social media and its application will be examined. At the end our first chapter the social media marketing will be presented. In second chapter influencer marketing tactics will be discussed in greater detail in the second section. The part which is followed addresses the influencer's market position and draws analogies between phenomena, celebrities, and influencers in the context of marketing.At the end of our second chapter we will discuss about the impact of influencer marketing on business strategies. The methodology and data collection processes are all addressed in detail in the third chapter on the research methodology and results, which may be found at the end of this document. It is the responsibility of the data analysis division to create results that may be interpreted in terms of theory and practice.

CHAPTER ONE

LITERATURE REVIEW

In the first section of the following literature, we will define and describe the history of social media, and in the second section, we will explain the social media tools and usage areas that are available. As an alternative, it will investigate the ideas of social media marketing, including the implications of such marketing for firms. A more in-depth discussion of social media marketing platforms will be provided in the following portion of the literature.

1.1.Definition and History of Social Media

Simply put, social media is defined as "the media through which any information about products such as websites or services that contain social networks is shared" (Elley and Tilley, 2009: 78). A wide range of authors have enlarged the concept of social media to include more than just Facebook and Twitter. Despite the fact that it is a web-based information-sharing platform, they classified it as content that contains the user's personal information as opposed to public information. Boyd and Ellison (2008) define social media as a web-based service that allows people to build public or semipublic profiles and communicate with others on a list within a restricted system, as an example. Other users provide links and thoughts to the discussion. On the other hand, Kaplan and Haenlein (2010) define Social Media as "a collection of "Internet-based applications" generated by Web 2.0 applications, which are based on philosophy and technology and which enable their users to create and share content."

Blossom (2009: 29) defines social media as "a high-access communication tool that enables everyone to readily influence other groups of persons, (Ak and Akar ; 2011) define it as "a method of influencing other groups."

Because of the recent past, the history of Social Media is continually evolving, and its use is expanding day by day as a result of this. The shift from Web 1.0 to Web 2.0 is the most significant turning point in the historical development of social media. As a result, describing the notions of "web 1.0" and "web 2.0" may be appropriate in order to offer a historical evolution. "(Bayram, 2012: 22)" defines Web 1.0 as "first-generation technology that has one-sided information flow, does not allow for two-way communication, and where content creation and control are monopolized by individuals or corporations."

Web 2.0 is the second generation of internet technology. Users can contribute content created by specific individuals or groups, collaborate with each other, support the exchange of information and ideas among users, and lead two-way communication "(McLoughlin et al.,

2007: 664-675)". With the help of Web 2.0 technology, individuals have started to produce content as publishers. Later, they had the opportunity to share the content they produced with the environment. The result of these developments is the emergence of social media as a new field. The concepts of Web 2.0 and social media are very similar in terms of the opportunities and features they provide and are often used interchangeably "(Good, 2009: 9)". In fact, an important factor that should be emphasized is that these two concepts may differ in fundamental points. However, the concepts of social media and Web 2.0 are trends that can complement each other. The main difference is; Web 2.0 is an application platform related to the technical dimension. In other words, Web 1.0 technology allows static, program-based and one-man production. On the other hand, the emergence of a dynamic, user-based social environment (which allows users to create content) with the transition to Web 2.0 technology has led to the development of social media "(Bozarth, 2010: 11)". In this case, it can be said that social media is a product of Web 2.0 technology "(Solis, 2009: 34)".

Internet, social media and mobile usage statistics used by the world population are given in Table 1.

Table 1: User Statistics January 2021

Platform Used	Number of Users Worldwide	Ratio of World Population	Number of Users in Turkey	Ratio of Turkey's Population
Internet	4.66 billion	%59,5	65.80 million	%77,7
Social Media User	4.20 billion	%53,6	60.00 million	%70.80
Mobile User	5.22 billion	%66,6	76.89 million	%90,80

Source:https://wearesocial.com/uk/blog/2021/01/digital-2021-the-latest-insights-into-the-state-of-digital

Looking at Table 1, it is seen that the rate of internet users in January 2021 was more than half of the world's population. Looking at the data for Turkey, it is seen that this rate is higher. This table also shows that users tend to use social media at the same time. In addition, according to We Are Social (2021), 92.6% (4.32 billion) of worldwide internet users use mobile internet. This is attractive in terms of providing the opportunity to reach consumers in a very short way in the marketing of businesses.

Considering the number of mobile users and social media users in Turkey, it is noteworthy that the usage rate is quite high compared to its population. These rates also show how inclined people living in Turkey are to mobile communication and technological developments.

As can be seen in Table 2, the region with the highest number of internet users is the Asian Continent. The rate of internet users in the Asian Continent, which makes up more than half of the world's population, exceeds 50% of the world's. When it is compared to population density, it is in the second place from the last. Looking at the European Continent, while the rate of Internet users is 14.3%, its ratio to population density is 87.1%, which ranks second after North America. The region with the highest growth rate between 2000 and 2021 is the African Continent with 13.963%, while the lowest region is North America with 208%. The biggest reason for this can be said to be the rapid spread and progress of technological developments in continents such as America and Europe, and its slow spread in the African Continent.

Table 2: Worldwide Internet Usage Statistics by Region, First Quarter of 2021

Regions	Population2021	Ratio of World Population%	Number of Internet Users 31 December2020	Population Density%	Growth Rate2000-2021	Worldwide Internet Users%
Africa	1.373.486.514	17,4%	634.863.323	46,2%	13.963%	12,5%
Asia	4.327.333.821	54,9%	2.707.088.121	62,6%	2268%	53,1%
Europa	835.817.917	10,6%	728.332.705	87,1%	593%	14,3%
Latin America	659.743.522	8,4%	477.848.538	72,4%	2544%	9,4%
Middle East	265.587.661	3,4%	188.132.198	70,8%	5627%	3,7%

North America	370.322.393	4,7%	332.912.495	89,9%	208%	6,5%
Australia	43.473.756	0,6%	29.286.392	67,4%	284%	0,6%
TOTAL	**7.875.765.584**	**100,0%**	**5.098.463.772**	**64,7%**	**1312%**	**100,0%**

Source: https://www.internetworldstats.com/stats.htm

Table 3 shows the increase in the number of internet, social media and mobile users compared to the same period of the previous year.

Table 3: Statistics on the Increasing Number of Users for January 2021

Platform Used	Worldwide Number of Users	Worldwide Increase Ratio	Users in Turkey Overall	Rate of Increase in Turkey
Internet	316 million	%7,3	3.7 million	%6,00
Social Media User	490 million	%13,2	6.00 million	%11,1
Mobile User	93 million	%1,8	2,00 million	%2,7

Source:https://wearesocial.com/uk/blog/2021/01/digital-2021-the-latest-insights-into-the-state-of-digital

When Table 3 is examined, it is seen that the number of internet, social media and mobile users has increased compared to the previous year. According to the research conducted by We are social (2021), the most used social media platform is Facebook, while the following social media platforms are applications such as Youtube and Instagram. Apart from these applications, the messaging program WhatsApp is among the most used social media tools. While the number of Facebook users, the most used social media platform worldwide, is 2.18 billion people, 56% of the users are men. While the total number of users for Instagram, another social media tool, is 1.22 billion people, it has been determined that women use this application more than Facebook application. The ratio of female social media users to total users was determined as 50.8% "(www.wearesocial.com, Access Date: 14.02.2021)".

Social media user statistics by years are given in Table 4.

Table 4: Number of Social Media Users Worldwide by Years

Years	Number of users
2017	3.2 billion
2018	3.48 billion
2019	3.80 billion
2020	4.20 billion

Source:https://wearesocial.com/uk/blog/2021/01/digital-2021-the-latest-insights-into-the-state-of-digital

When we look to the Table 4, it is seen that the number of users has increased regularly since 2017. This can also be seen as an indicator of how effective social media is.

1.2. Social Media Tools

Recent years have seen the rise of social media platforms, which have enabled businesses to gather more detailed information about their customers and to monitor comments about their products as well as target audience behaviors, preferences, needs, and expectations, and to develop communication strategies in response. Upon closer examination of the study conducted on social media platforms, it has been discovered that they are conducted under a variety of different topics. Specifically, this study will look into the scope of usage of social networking sites, blogs, wikis, and content sharing sites (which are the sorts of online social media that brands rely on the most for social media management).

1.2.1 The Use of Social Media as a Marketing Communication Instrument

A vital tool for distributing your marketing message, expanding your product offering, and controlling your company's reputation, social media is becoming increasingly important. Rather than connecting computers, social networks were built to facilitate "networking," and this sort of networking is a twentieth-century style of networking that emerged to "find new acquaintances and get people to know each other better "(Agichtein, Eugene, et al., 2008). In today's world, social media networks mean more than just meeting new people and making new friends; they also mean acquiring new consumers, gaining a competitive advantage, and increasing purchases from existing customers, particularly for businesses," according to Fox

(2009). It is related to "gaining customer trust, improving understanding and preferences, remembering, creating awareness and persuasion", which is an important aspect of communication studies in marketing communication. It is therefore crucial to understand the role of density and network hub as a conduit to foster, distribute and develop relationships (Swan et al., 1985) . According to Granovetter "(2005: 33)", information quality and flow are affected by social networks. Many pieces of information are difficult to understand and verify. Therefore, participants do not believe in impersonal sources. Instead, they trust people they know. Social networks are also important for understanding the spread of excitement among consumers. For marketers, understanding the dissemination of information about a new product or service offered on social media can help determine whether a product will be successful "(Akar, 2010: 31)". This is due to the fact that online social networks, particularly social networking sites, are extremely effective "personal space providers." According to Pagon and Quigley (2007: 188), the online social networking site might be referred to as the "my space revolution."

Members can access each other's profiles and up-to-date address books, as well as build new contacts and connect with others online, through the use of social networking technologies. This process is repeated, sometimes by new users creating very large communities or networks. Social networking is that many users try to use common sense to share their traditional knowledge. It exhibits information sharing and rich user experiences "(Stone and Jacobs, 2008: 346)". Social networking sites contain user-to-user maps, a repository of information that is analyzed and searched for creating user interest relationships, expanding user profilesThe success of every social networking site is dependent on the presence of a large and dedicated user base. In addition to generating community content, social networking sites "combine a variety of communication channels such as e-mail, discussion forums, chat rooms and instant messaging, and media technologies such as video, audio and text" (Schmugar, 2008: 28). As a result, "online socialization" is reinforced by consumer dialogues and communications, the majority of which are currently taking place on social networking sites.

Social networks are strong places for word of mouth, such as online communities and forums. In these places, discussions about products and services begin, spread, and continue. Social Media is a powerful tool to find out what you need. Most of the daily conversations about products and services take place here "(Sernovitz, 2009: 142-143)". Information such as the results obtained here, opinions and reviews about the brand, product or company are a reference for consumers; provides feedback to companies. It can be used to talk

about a new product, service or event. Very effective brand awareness and marketing can be created within this channel "(Pagon and Quigley, 2007:188)". This means strengthening online social connections.

At long last, social media platforms are emerging as sophisticated and effective new marketing channels. Social networking sites are utilized to "offer profile information with new chances for hyper-targeted marketing, combine social networks with fellowships, bring community members together, and arrange word-of-mouth about their client base "(Shih, 2009: 81-82)".

1.3. Social Media Tools

1.3.1 Wikis

Wikis (a collection of editable pages called a specific topic) are used by teams that want to collaborate on the content of a selected topic. The word wiki means "fast" in Hawaiian. Wiki is a website based on collaboration and knowledge sharing. It is aimed to reorganize every information shared on these sites "(Yüksel, 2012: 42)". The most comprehensive and widely used Wiki in the world is Wikipedia.org and Wikipedia is now accepted as a source "(Özkaşıkcı, 2012: 116)". Wiki is not intended to be used as a direct marketing tool on social media. It is possible to input information on behalf of the organization about the topics sought and read on the Wiki in order to expand the number of web pages of the institution on the internet.

The structure of the wiki is that it is built with user-defined page images.

The most common form of wikis is online encyclopedias. The purposes of use of wikis can be stated as follows "(Chatfield, 2009: 107-112)";

- "As a shared information resource

- Reducing unnecessary e-mails

- As a database

- For educational purposes

- As documentation

- As a spreadsheet

- For project management purposes"

Although wikis are similar to blogs and forums, they have a different structure. The wiki has many authors and group collaborations. The content of blogs is displayed in a chronologically linear structure, wikis are multi-page and dynamic. The subscriber can add, change or delete someone else's post "(West and West, 2009:4)".

1.3.2 Blogs

As an abbreviation for "Weblog," which is a mix of the words "web" meaning blog and "diary," this phrase refers to an online diary maintained by a person on the internet. Despite the fact that the name "weblog" was initially introduced by Barger (1997) and first used in 1999, according to Blood (2000), the blog's origins are unclear (Merholz, 2002). A blog, according to Mayfield (2008), is an online magazine with the most recently accessed content at the top of the page. Blogs, which are online diaries that are continually updated, play a significant part in word-of-mouth communication. "One of the most appealing aspects of blogs is that they connect individuals together who share common interests," according to Kotler and Keller (2012).

- We can list non-corporate blogs as follows:

- "Knowledge blogs

- Problem Solving Blogs

- Link Blogs

- Image Blogs

- Guide Blogs

- Gathering Place Blogs

- News Blogs"

1.3.3 Facebook

At the time Facebook was founded, the main purpose was to allow only a group of friends to communicate directly on the same page. Although the original purpose is small, it seems to be getting stronger day by day. The Facebook page came into our lives in 2004 and used new network concepts that are constantly updated in both individuals and institutions. The Facebook social network has become a marketplace for brands, companies, and even personal brands. The fact that Facebook is one of the most effective social media marketing mediums available today is undeniable. It is considered as a vital tool for the introduction phase of social

media marketing since it is extremely popular with users, is a part of people's daily business, is well-liked, and now provides a wide range of services at no cost to consumers. In spite of the fact that businesses are beginning to recognize Facebook as a tool and are fast increasing their advertising expenditures on the platform, they may also take advantage of the marketing tools that Facebook currently provides for free (Zkaşkci, 2012: 56-63).

According to We are social (2021), the number of Facebook users worldwide is 2.18 billion people. 56% of this is male users and 44% is female users. It has maintained its position as the social media tool with the most number of users in the globe, with a 2.2 percent rise in users over the previous year

Tablo 5: Data on Facebook Users

2.18 billion	Advertisements on Facebook have the potential to reach a large number of people, according to Facebook.
36%	Facebookpotential advertsing audience compared to the total population aged 13+
+2.2%	Quarter and quarter changed in facebooks advertising reached
48%	Percentage of ad aducience that facebook report its female
56%	Percentage of ad aducience that facebook report its male

Source: https://wearesocial.com/digital-2021

Age distributions of male and female Facebook users are given in Table 6.

Table 6: Distribution of Worldwide Facebook Users by Gender and Age Ranges

Age Ranges	Gender	Usage Rates
13-17	Woman	%2,6
	Male	%3,3
18-24	Woman	%9,6

	Male	%14,2
25-34	Woman	%12,8
	Male	%18,8
35-44	Woman	%7,3
	Male	%9,6
45-54	Woman	%5
	Male	%5,5
55-64	Woman	%3,3
	Male	%3,1
65 and over	Woman	%2,6
	Male	%2,3

Source:https://wearesocial.com/uk/blog/2021/01/digital-2021-the-latest-insights-into-the-state-of-digital

1.3.4 Twitter

Through this platform, people, celebrities or pages can be followed, posts can be replied to or published. Although all users can view the posted status updates, it is also possible to allow certain limited groups (friends only) to view them by changing the properties "(Borges, 2009: 31)". According to We are social (2021), while Twitter users continue to grow day by day, the number of Twitter users increased to 353.1 million in January 2021. As can be seen in Figure 8, 68.5% of its users are men, while 31.5% are women. Annual user growth rate is slower than other social media tools "(www.wearesocial.com, Access Date: 14.02.2021)". The environment in which user groups are created in succession allows others to view and respond to status updates. The message that a Twitter user publishes on his/her profile with 140 characters or less is called a Tweet. A Tweet that occurs when another user shares the tweet published by one of the people they follow is called a Retweet. The more a Tweet is Retweeted, the more likes it gets. If you want to draw attention to someone in the published Tweet, that

person is highlighted by using the "@" symbol. Another important character is the "#" character. This is called a "label" in English. When you click on the word written after this character, you can access all the posts (tweets) that the word was sent to "(Kwak et al., 2010: 1)".

Table 7: Data on Twitter Users

353,1 million	Twitter reports a prospective audience that can be reached through advertisements on Facebook.
5,8%	Twitter potential advertsing audience compared to the total population aged 13+
0.1%+387 thousand	Quarter and quarter changed in twitter advertising reached
31.5%	Percentage of ad aducience that twitter report its female
68.5%	Percentage of ad aducience that twitter report its male

Source: https://wearesocial.com/digital-2021

1.3.5 Linkedin

Linkedin, which began as a concept in the living room of one of the founding partners, Reid Hoffman, in 2002, was officially launched on May 5, 2003, according to the company's website. Based on information gathered in January 2020, it is the world's largest professional social network, with 727.6 million members spread over 200 countries and regions throughout the world. It is all about facilitating communication amongst experts in order to boost efficiency and achieve greater results. Individuals who join LinkedIn get access to people, job ads, news, updates, and professional opinions that can assist them in performing their jobs more effectively. LinkedIn is a social media channel, similar to Facebook and Twitter, that allows for professional networking. Every social media platform has its unique set of characteristics. The most significant distinction between LinkedIn and other social media platforms is that it is intended for commercial use. Your profile has a link to your résumé. Large corporations might review the LinkedIn recruitment profile page for their respective professions in order to select the most qualified candidates for recruitment purposes. A business model for each area is used

to create revenue for the firm, which is accessible to the general public. "(https://about.linkedin.com/tr-tr?lr=1) The company produces revenue from subscriptions, advertising sales, and recruitment solutions through business models for each area." 10.03.2021) (Access Date: 10.03.2021)".

Table 8: Data on LinkedIn Users

727.6	Advertisements on linkedin can be used to reach the potential audience that linkedin reports on.
13%	Comparing the potential advertising audience on LinkedIn to the general population aged 18 and above.
+0.1%+810 Thousand	Quarter and quarter changed in twitter advertising reached
+43.1%	Percentage of ad aducience that twitter report its female
56.9%	Percentage of ad aducience that twitter report its male

Source: https://wearesocial.com/digital-2021

1.3.6 Podcast

Podcast first appeared in 2004 as an alternative to radio programs. Podcasting can be defined as a subscribeable media file that can be uploaded to personal computers at first, then to iPod-style portable media tools and downloaded audio or media from the Internet via RSS feeds "(Cangialosi, 2013, p. 7; Weinberg, 2009: 296)". Podcasts are forms of internal communication. The aim is to attract the attention of consumers by producing podcasts according to the preferences of the target audience. Once goals and objectives have been defined, they can be developed. Similarly, public relations can be conducted through podcasts "(Cangialosi, 2008: 41-57)". While podcasts were used mainly for listening to music in the beginning, after technological developments, it became possible not only to listen to music, but also to broadcast audio and video content for entertainment, news and educational purposes. After 2010, it started to reach wider masses with its paid services and advertisement purchases "(Karaman et al. 2008, p. 36)".

1.3.7 Microblogs

Microblogs, which are created through the use of instant messages on the Internet, have developed as a new mode of communication that allows users to communicate their current situation in mobile phones, e-mails, and text messages. The social media network "(Zhang et al., 2014: 1469)" is one of the most influential social media platforms, and it has grown in popularity over the past several years.

Its considerable interest in the platform originates from the fact that it is a useful tool for social shopping, real-time news updates, and even the sale of new items and services, all of which it finds appealing. Additionally, microblogs play an essential part in the social media and information dissemination arenas, as previously stated. Many microblogging systems allow their users to send text messages from their accounts.

For example, in "SinaWeibo", which is widely used in China, the length of the content that can be sent is limited to 20 lines with no more than 140 characters. Again, Twitter is a very popular microblog that can share messages up to 140 characters. Microblogging sites, which are an important platform for sharing and consuming information, usually have a large number of users and a lot of content is produced on these sites every day "(Zhang et al., 2014: 1469)". Since microblog users can easily send information and messages, these information and messages will be seen quickly by the followers. On the other hand, followers can reply to the original message or resend the same message. Despite the 140 character limit, the most important feature of microblogs is the concept of fans and friends. Microblogging services are in a structure that does not require anyone's approval to become a fan or follower "(Hsu et al., 2010: 294)".

1.3.8 YouTube

Youtube, which was established in 2005, allows both professional media producers and amateur users to network on the internet. All types of videos are typically seen on the same network. These might be anything from entertaining to instructional to news to announcements to announcements to news videos. Youtube has made significant improvements to its web-based applications. Marketers can also run advertisements on YouTube these days, according to Gursakal (2009: 83). For example, uploading a video of a customer utilizing a product will have a favorable impact on the company's revenue. The video-sharing and distribution site YouTube, one of the most famous social media platforms, allows its users to create channels and share their videos with others for free. In exchange for a little fee, the service provides users

with the option to create movies and visually communicate their interests to the world. Youtube is characterized as a "channel where participants can socialize only through watching or downloading videos" (Palfrey and Gasser, 2008: 351), which has developed as a video-sharing site available to everyone and drawing the attention of users in a short period of time. Youtube, which allows videos to be viewed on other websites, has grown to become one of the social media sites that is continually entertaining and has become part of everyday life in the United States. According to Burgess and Green (2009:1), it attracts attention since it is "one of the social media groups."

Table 9: Data on Youtube Users

2 billion	Number of users that visit youtube while logged in wich month
1BILLION	Total numbe of watched videos on youtube Each day
70%	Share of total youtub watch time that taking places on mobil devices
45.8%	youtube's femal ad audience as a percentage of it's advertising ad audience
54.2%	youtube's male ad audience as a percentage of it's advertising ad audience

Source: https://wearesocial.com/digital-2021

It is estimated that the number of YouTube users has hit 2 billion, according to We are social (2021). Male users account for 54.2 percent of all users, while female users account for 45.8 percent.

1.3.9 Instagram

While Instagram was initially only available on smartphones until the end of 2012, it has now grown to become a hugely popular photo-sharing network bought by Facebook, which has since expanded to include tablets and PCs. Businesses, like individuals, can create an Instagram account to communicate with their consumers and provide information about their products and services. This information can take the shape of photographs of the working

environment, photographs of events that have been planned, photographs of items, and messages that have the power to communicate the message of the brand. Instagram is an extremely popular smartphone app that is also accessible for free on the Google Play (for Android mobile operating system) and App Store shops (for iOS mobile operating system). Instagram is both an app and a website (social media channel) (for iOS mobile operating system). has grown to be This well-known service, which allows users to mark photographs they have shared with a like button and add comments to them, also features a user interface that is plain, understandable, and simple, according to Hachasanolu (2017).

Table 10: Data on Instagram Users

1.22 billion	Advertisements on linkedin can be used to target the potential audience that Instagram reports on.
20%	Instagram potential advertsing audience compared to the total population aged 18+
+5.4%	Quarter and quarter changed in instagram advertising reached
50.8%	Percentage of ad aducience that instagram report its female
49.2million	Percentage of ad aducience that instagram report its male

Source: https://wearesocial.com/digital-2021

According to the January data of We are social (2021), the number of Instagram users worldwide is 1.22 billion. While men are dominant in other social media tools, the number of female users on Instagram exceeds male users with 50.8%.

Age distributions of male and female users using Instagram are given in Table 11.

Tablo 11: Distribution of Worldwide Instagram Users by Gender and Age Ranges

age ranges	Gender	Usage Rates
13-17	Women	%3,4
	Male	%3,2
18-24	Women	%13
	Male	%16
25-34	Women	%17
	Male	%18
35-44	Women	%9,1
	Male	%7,5
45-54	Women	%4,8
	Male	%3,4
55-64	Women	%2,2
	Male	%1,2
65 and over	Women	%1,1
	Male	%0,8

Source:https://wearesocial.com/uk/blog/2021/01/digital-2021-the-latest-insights-into-the-state-of-digital

The most striking situation in age distribution is that 64% of Instagram users are young people between the ages of 18-34. Considering this situation, the necessity of highlighting the products and services that appeal to this segment in the advertising and marketing activities to be carried out on this platform is also revealed.

1.4. Social Media Marketing and Definition

"Social media marketing" can be defined as "all types of marketing activities carried out through the use of social media tools such as blogs, microblogs, and social networks that enable businesses or individuals to raise awareness against competitors in their products and services, and to be recognized by large masses" (Gunelius, 2011).

Additionally, Social Media has had a significant impact on the way businesses engage with their customers and the way business processes are carried out. Organizations make extensive use of social media technologies to attract customers with high potential, to establish trust with customers, and to connect more effectively with existing customers in order to preserve brand recognition and image (Mills, 2012:165).

Currently, social media has evolved into a platform that allows businesses to communicate directly with their customers while also offering marketing chances. "The cost of social media is significantly lower than the cost of traditional marketing tools, and it provides businesses with opportunity to engage directly with big audiences without regard to time constraints," according to Kaplan and Haenlein (2010). Companies may use social media to communicate and disseminate marketing information, promote products, and manage their brand image in a way that is unparalleled. "Networking" is accomplished through the usage of social media platforms. Social networking is an ancient form of networking that enables individuals to engage with one another and get to know one another better. It is becoming increasingly popular. Developing new relationships with potential customers and raising the sales rate of their products through existing satisfied clients are two examples of what this entails in business. It is critical to have effective business communication with customers in order to create trust with them, better understand them, raise their preferences, remind them, boost visibility, and persuade them. As a result, organizations place greater emphasis on social media platforms in the formation of interpersonal relationships (Akar, 2010: 147). Because of the rapid advancement of technology, social media has become increasingly significant in the construction and development of brands and businesses. Companies seek to be ahead of the competition and boost their profits by developing new strategies in social media to sell their products / services, brands, and reach their targeted audiences, according to Bernthon et al. (2012).

1.5. Importance of Social Media Marketing for Businesses

Akar (2006) writes that "social media provides an environment in which many viewers, ranging from company owners and consultants to those concerned with environmental issues, as well as journalists and members of the media, are compelled to reconsider their positions." Social networks are believed to be online platforms that give non-physical discussion platforms that are based on the ideas and experiences of the people who participate in the conversation. Increasing the amount of information available is made possible by sharing and developing a common denominator for a better choice in participation (Aksoy, 2009:31). Users have complete control over the material and are continuously interacting with one another on social media applications. It is a method of communication that relies on the sharing and debate of information without regard to time or place limits. In 2004, Cross and Parker (2004: 32) stated that social media platforms are built on the concepts of "communication" and "sharing." Generally speaking, it is regarded as an online communication channel that engages in electronic media interactions, hosts content, and links communities. In order to take advantage of this opportunity, many businesses engage in a variety of marketing activities in virtual environments known as the internet or social media.

With the help of social networking tools, businesses hope to reap major benefits. The following are some examples of targeted gains (Ozkan, Betul et al., 2008):

- Enhancing brand awareness and establishing greater knowledge
- Identifying and attracting exceptional employees
- Increasing customer satisfaction and loyalty
- Providing customer viewpoints during the product development and innovation phases

Social media marketing helps to raise awareness of a company and provides effective solutions for promoting services or products. Additionally, in addition to connecting with particular audiences, it is feasible for businesses to monitor what their competitors are doing on social media platforms. Another step is to examine how social media firms are operating and incorporate their best practices into the business plan in order to improve it. Businesses should get involved in groups and activities where social media can be regulated and messages can be transmitted to other organizations that are relevant to their operations. The ability to develop business in close communication with competitors and other companies "(Private, 2012: 60)" is achieved in this manner.

Knowing the demographic characteristics of the target audience during marketing is important in the marketing activities. Information such as age, gender, education level, geographical location, occupation/income group can be obtained through the technology infrastructure of social media sites, and social media offers important benefits in gaining the psychological factors that affect consumer behavior. Consumer sharing activities are among these factors. These; Related trends in determining learning factor, motivation factor, perception factor and personality factor will be beneficial for businesses at both macro and micro level. In particular, this information needs to be edited. These can be used in target market selection, market segmentation, positioning and targeting. When people use the language they use in their lives o n social media, the message is easier to understand. The language of this content; Since it resembles the language of a non-professional person, it gives people a more sincere and reliable feeling. At this point, it becomes essential for marketers to learn and use this new language "(Brown & Hayes, 2008)".

The digital world of today gives speedier access to information, products, and services than ever before through a variety of different channels. Given the importance of smartphones and tablets in people's lives, these tools are being combined with advanced applications such as "social media," mobile, and analytical applications, which are providing consumers with unlimited access to information that they can use in their purchasing and ordering processes" (Smith, 2011: 492). In addition to concentrating on online marketing, digital marketing can be applied to various channels that do not necessitate the use of networking. Technology tools such as telephone, MMS, and text messag are also utilized, adverts and digital spaces can be designated, and consumers' direct access to products and services is supported (Chaffey et al., 2013: 337)." In addition to being a well-established brand in the industry, it is critical to work hard to establish a digital brand image and increase brand value for the organization. Many people are able to learn about and purchase products and services from companies that take advantage of the opportunities provided by the digital environment, as well as manage after-sales customer relations and communicate their ideas to customers through these channels, according to Wymbs (2011).

Despite its numerous benefits, digital marketing has a number of drawbacks for both organizations and consumers. The term "copyright" was coined by the business community to describe these. Competition may readily copy and mimic digital shopping tactics established by entrepreneurs by nature, and even brand names can be copied by rival businesses "(Safko, 2009: 190). "Due to the fact that this is an internet-based marketing activity, delays and outages

on the internet can occasionally cause problems for the customer," according to Tudor (2016). Furthermore, because digital marketing is entirely technological in nature, it is possible that some issues will develop from time to time. Unfortunately, digital channels are not particularly appealing outlets, particularly for older generations who prefer to shop through traditional channels rather than online. Taken (2012) explains why this is so: "because it is not possible to touch and explore without purchasing the goods."

Table 12 : Differences Between Traditional Marketing and Social Media Marketing

Key Elements	Traditional Marketing	Social Media Marketing
Simple Definition	The process of conducting market research, promoting, and selling products	The process of reaching customers by socializing, engaging, and empowering a community
Platforms	Offline environment: Television, Radio, Newspaper, Poster, Magazine, Flyer, Outdoor Ads etc.	Blogs, Online Communities, Social Networking and sharing sites, Youtube, Facebook, Twitter, Pinterest etc.
Technical	Mass marketing, branding through push sales Engaging like-minded people around a brand	Approach One-size-fits-all Personalized, narrative for each community interest
Approach	One-size-fits-all Personalized	narrative for each community interest
Focus	Advertising and branding	People, Community
Customer Perception	Intruder	Inclusive

		Conversational, Versatile
Communication Channel	One-way interaction,	
Mode of Communication	One-to-many, company-to-consumers	Many-to-many, between communities and company, and community members
Marketing Mix Elements Product,	Price, Place and Promotion	People, Platform, Engagement and Promotion
Return on Investment	Application return	return of influence
Required Budget	Big budget needed	Minimum budget required
Form of Feedback	No friendly feedback due to the form of communication used	Real-time feedback opportunity

Source: Young, Y. E. (2015). University Students' Use of Social Media and Its Effect on Purchasing Behaviors, Unpublished Master's Thesis, İzmir Katip Çelebi University, Institute of Social Sciences, İzmir.

Today, it has become a necessity for businesses to be in the social media environment for prestige. Realizing this great power, many companies have started to turn social media marketing into a large part of their marketing budgets. In addition, thanks to the significant power of social media, its ability to communicate and quantify, businesses have the opportunity to increase their knowledge and skills in marketing "(Dilmen, 2009: 134)".

Being aware that social media completely transforms social feelings, interests and demands beyond consumer demands, institutions have found new communication and marketing ways for themselves based on the knowledge that the world created in a social environment will change any business in the future, and they have restructured their business forms according to these new channels "(Kırcova, 2005:73)". In this case, social media tools, which have created a different world on the internet in recent years, have become one of the

most important ways for businesses to carry out their purchasing activities and invest in their brands.

1.6. Social Media Marketing Platforms

With the development of technology, the internet has emerged and with the development of the internet, social networks have started to be used by everyone. Now, people spend time on social networks by connecting to the Internet at home, at work, at school, from anywhere. For this reason, institutions and brands are marketing through social networks. This section covers marketing via Facebook, Twitter, Youtube and Instagram.

1.6.1 Facebook as a Marketing Platform

The most beautiful advantage of marketing with Facebook is that it allows users to communicate by bringing together the information they fill out voluntarily. Marketing on Facebook is also not burdensome in terms of cost. Facebook provides access to up-to-date data in terms of marketing and creating a database for businesses. Facebook is accelerating the building of self and brand awareness. Creating a profile screen on Facebook and making it visible allows to create communities about the brand and self.

Facebook makes it easy to make a difference and create groups. Creating groups helps to make market segmentation easy and to appeal to consumers according to their interests. It provides the opportunity to be a reference and thus strengthens trust. Each person can be a reference of another friend. In this way, it is possible to make new friends "(Akar, 2010: pp.140-141)".

Businesses that open Facebook pages can promote their services or products with photos and short promotional videos, and invite their followers to different events. Moreover, it allows businesses to transfer many services from their corporate websites to their Facebook pages.

Facebook is also used as advertising, promotion and news media. Businesses and brands can advertise on Facebook and reach many consumer groups. Advertisements placed on Facebook can be published on the Facebook page and can also promote corporate websites. Compared to traditional ads, target audience determination and market segmentation are done differently in ads made on Facebook. In advertisements, consumers are classified according to various criteria such as their education level, place of residence, age, job and gender. Another way to advertise via Facebook is sponsored news. These news aims to reach those who are curious about that institution. When a person using Facebook communicates with the company's

page, this can be seen as Sponsored News to the Facebook user's friends. Similar to Facebook, the target audience in sponsored news is limited in certain frameworks "(Bulut, 2012: pp. 46-47)".

1.6.2 Twitter as a Marketing Tool

Twitter has started to be preferred and used by businessmen and marketers as a marketing tool. The main reason why business people and marketers use Twitter for marketing purposes is to communicate with the target audience through both online and offline network, to achieve personal income by achieving the goals of the brand and the business. Information spreads quickly on Twitter. Twitter is a kind of reputation management channel. Twitter offers businesses the opportunity to respond immediately to comments made by their customers. When evaluated in this context, Twitter offers businesses the opportunity to be less dependent on companies that conduct market research "(Akar, 2010: p. 63)".

Starbucks can be given as a good example in terms of using social media channels effectively. It creates a Twitter account belonging to that country in all of the countries it is in, and carries out its campaigns, promotions and events through these channels. Starbucks avoids using ordinary marketing methods and announces customer requests and complaints, new product promotions, store openings and promotions on Twitter. When consumers are overwhelmed with too many messages by the companies, institutions or brands they follow on Twitter, they may stop following that company or brand. The content of the message to be conveyed should be chosen correctly, it should be short, concise and understandable. It is necessary not to narrow down and bore customers by constantly sharing articles with the same content "(Özkaşıkçı, 2012: pp. 69-72)".

The benefit of businesses opening and using a Twitter page is that the user has the opportunity to interact with the article they publish, the subject, and the user can respond directly and instantly to the businesses about this topic or article whenever they wish. The fact that the message section on Twitter has two different structures as a private message and a public message allows a user's experience and information with the brand to be seen and read by other Twitter users. Therefore, businesses should not forget that the answer they give to a customer is seen by all customers using Twitter, and they should respond accordingly. Twitter is an important building block in social media marketing. But it should be evaluated differently from other websites. Because it has its own characteristics; for this reason, it is used effectively by people who want to communicate or shop over the internet "(Aslan, 2011: pp. 21-22)".

1.6.3 YouTube as a Marketing Tool

The idea of using videos in social media marketing of businesses is a new agenda. Businesses prefer videos to market their products and services and to spread and multiply messages related to their services. Videos on the Internet also provide businesses with the opportunity to explain themselves. Video web pages are a very effective communication area in attracting existing people and getting them to shop for products, services and web pages. The YouTube channel is one of the best places to market products. The right video is watched by many people and gets serious feedback.

The most effective is how to serve videos. If the uploaded video is entertaining, innovative, or unexpected by anyone, the marketing message can spread quickly. The use of YouTube in terms of marketing is as follows; it introduces a product or service by making short videos in the form of live, animated, audio clips "(Akar, 2010: pp. 95-100)".

YouTube is one of the important advantages for the recognition of the name of the business, the formation of its reputation, the formation of a sense of trust. Wherever you are in the world, a person can easily gather information about a brand whenever he wants. Also, YouTube is free, so it has an effective structure for businesses to express themselves and reach and sell to consumers. Creating series while shooting videos on YouTube is important for companies. In this way, people's focus can be kept alive, higher viewing rates can be achieved, and the chance of adverts to be liked increases. In this context, customers who follow companies feel that they know the company better. When they watch more than one YouTube video, the "sign up" button appears every time, allowing them to communicate in the future.

Companies that create an account on the YouTube channel offer multiple opportunities such as instant access to the company's web page, collaboration with Facebook and Twitter accounts, immediate opening of referral channels, and store lists. Facebook and Twitter is a social network where we share photos, texts and documentation. YouTube is the third network of these networks. Today, everyone from seven to seventy can broadcast any subject, article or clip on YouTube, like a television channel. As the number of members increases and the content becomes richer, the time people spend in these areas increases, and advertising on the internet channels is a preference like placing an advertisement on the social networking area. Social sharing areas are considered as a marketing tool for businesses. Businesses should turn these channels into advantages. Content can be shared in television and newspapers among the available tools, as well as in social media, content can be prepared at low cost and shared free of charge "(Özkaşıkçı, 2012: p. 107)".

1.6.4 Instagram As a Marketing Tool

Marketing on Instagram provides the chance to market by promoting their products and services from the accounts created by the companies, taking their photos and posting them on Instagram. It has the advantages of allowing consumers to comment on images, follow businesses, and ask questions and get answers instantly. At the same time, when a person shares a photo and comments with a tag, more than one person can be reached, thus increasing communication. Instagram usually asks people to take photos about that topic by specifying content on a certain hashtag on weekends and then asks them to publish these photos on their own accounts. In this way, companies reach more than one consumer. Many brands can make their own unique contests, sweepstakes and campaigns with tagging applications. There is no way to exist on Instagram.

In order to have a place on Instagram and to show its existence, it is necessary to share photos of places and places visited, memories, like and comment on shared photos. The fact that Instagram offers certain features of Photoshop free of charge provides an advantage in attracting customers. Through Instagram, a standard photo can be made more vivid so that it attracts attention and reaches many consumers. Instagram is the best advertising place for products.

While marketing via Instagram, products can be shot from different angles and presented to the consumer. It also provides a disadvantage. Businesses should make good use of this Photoshop feature because Instagram is shopping today. Customers who are Instagram users should not be deceived by this feature "(Sevinç, 2012: pp. 130- 131)".

CHAPTER TWO

THE INFLUENCER MARKETING

A quick introduction to influencer marketing will be presented by a discussion and examination of the many types of influential people as well as influencer marketing strategies. Additionally, we'll look at influencer marketing's current market position. In the part that follows, we'll compare phenomenon, celebrity, and influencer marketing. We aims to demonstrate how influencer marketing has affected business marketing strategy in the final part.

2.1. Influencer Marketing

With our entry into the digital age, people now practice sharing their ideas and thoughts about a brand and company with their close circle, which they used to do in traditional ways, as electronic word of mouth communication through social networks in digital environments "(Hennig-Thurau et al., 2004: 39)".

With the benefits of the electronic word-of-mouth communication in social networks, the ideas and thoughts shared among their followers on these platforms are adopted by a mass and the adopters share them with their own circle or make a purchase by being influenced by these ideas, as a result of this, these people are considered digital opinion leaders by their followers "(Erdoğan and Özcan, 2020: 3815)". They aim to increase the awareness of their brands and to influence consumers by announcing the products of their businesses by people called digital opinion leaders in the digital environment with the shares they make to their followers "(Canöz et al., 2020; 75)". The cumbersomeness of traditional marketing and the problem of not being able to reach the consumer one-on-one are leading businesses to digital media channels today, and the most popular area of these digital media channels in today's age is social media platforms. it helps to reflect on the product. The fastest way to reach consumers on the social media platform is to cooperate with Influencers, who are experts in a subject and field, who have created a certain bond and are seen as digital wing leaders in a sense where their thoughts and ideas are given importance "(Singh et al., 2012: 19)".

There is a sincere bond between the influencers and their followers, and this sincere bond attracts the attention of the consumers, attracts the attention of the marketing department of the enterprises, because in today's conditions, one-to-one communication with the consumer is not easily achieved, so businesses make advertising campaigns with Influencers and show this sincere bond of influencers on consumers to the brand. they want to use it in their interaction "(Eker et al., 2017: 23)".

2.2. Types of Influencers

Influencers are divided into classes according to the number of audiences that follow them, as well as the social media platforms they communicate with "(Aktaş and Şener, 2018: 406)".

- Nano Influencer: They are digital opinion leaders who have an effect based on experience with their brand and followers and who have an average of 1 thousand to 10 thousand followers and influence their followers "(Mediakix, 2016: 34)".

- Micro Influencers: They are digital opinion leaders who have an experience-based influence with their brand and followers and who have an average of 10 thousand to 50 thousand followers and who influence their followers "(Mediakix, 2016: 34)".

- Mid-tier Influencer: They are digital opinion leaders who have an experience-based influence with the brand and their followers, and who influence their followers with an average of 50 thousand to 500 thousand followers "(Mediakix, 2016: 34)".

- Macro Influencer: They are digital opinion leaders who have an experience-based influence with their brand and followers, and who have an average of 500 thousand to 1 million followers, influencing their followers "(Mediakix, 2016: 34)".

- Mega Influencer: They are digital opinion leaders who have an effect based on experience with their brand and followers, and who have an average of 1 million to 5 million followers, influencing their followers "(Mediakix, 2016: 35)".

- Celebrity (Celebrity) Influencer: They are digital opinion leaders who have an experience-based influence with their brand and followers and who have an average of more than 5 million followers and influence their followers "(Mediakix, 2016: 35")".

2.3. Influencer Marketing Strategies

Today, brands are entering into joint projects with influencers with the effect of technology and digitalization. In order to present their products to the market and make them accessible and interesting in the social media field, today's digital opinion leaders are on their way with influencers. The most important point here is that the image that the brands draw for themselves does not deteriorate after their cooperation with the influencer. In the light of this information, brand ambassadorship, product placement, brand comments, product evaluations and event comments are mentioned as influencer strategies "(Eyel and Şen, 2019: 13)".

2.3.1. Brand Ambassador

When it comes to brand ambassadors, the first thing that comes to mind is the apparent representative of the brand. Brand ambassadors can also be called digital opinion leaders. They are the brand representatives in the social media who can affect the ideas and thoughts of the consumers about the products "(Erdoğan and Korkmaz, 2010: 105)". Influencers on social media platforms take place as digital opinion leaders that brands receive support in the process of appealing to consumers, influencing them and creating brand awareness, brand image and brand loyalty. It becomes easier for influencers to become brand ambassadors and influence consumers through their high-mass followers on social media. Today, the active use of social media by users and the influence of the shares made by the influencers they follow on the social media have attracted the attention of the brands in a short time and they aim to create the awareness and loyalty of their brands by using the influencers who are described as brand ambassadors "(Peltekoğlu and Askeroğlu, 2019: p 1050)".

2.3.2. Product Placement

The process of placing the products of the brands in the minds of the audience, which are placed in the programs in the traditional media in a regular and systematic way without disturbing the audience, is called product placement. Brands that try to influence consumers use product placement on social media platforms "(Öztürk and Şener, 2018: 363)". In many product placement examples created in digital channels, strategies created in traditional media are used. Due to the high rate of social media usage, it is thought that product placement examples created in digital media will have more impact than traditional media "(Öztürk et al., 2016: 363)". In

the process of transferring the product to the users, it is very important to associate the product with the influencers, thanks to this association, the users establish a bond with the influencers representing the brand and the brand perceptions towards that product change "(Eyel and Şen, 2019: 14)".

2.3.3. Brand Reviews

Influencers share their positive thoughts about the use of the product or their ideas that will attract attention about that product with their followers, with the explanations they make by adopting the products as their own products in the shares they make using the brands' products, or when a product is shared on the official social media platform of the brand, and in this way, they ensure that their followers have an opinion about the brand. At the same time, in addition to the shares, link directions on how to buy the products in the share at a discount are also a method that directly affects the purchase intentions of the users "(Bulut, 2020: p 521)".

2.3.4. Product Reviews

As the interest in digital platforms has increased by young consumers, users who need comments before purchasing products need the evaluations of influencers who highlight the products of the brands and have used these products before. Influencers, who are in contact with brands and facilitate the marketing of products to users as desired by the brands, convey their evaluations about the products to their followers through social media "(Odabaşı and Barış, 2010: p 270)".

2.3.5. Event Comments

Influencers, who participate in the organized brand events as the representatives of the brand and are followed by the users, who are curious about everything they say and do, affect the users who follow them with their experiences to say about the brand or because they use the brand during the event, thus increasing the knowledge of the users about their products in the brands. and they have made the first touch to their potential customers. At the same time, users returning from these brand events with positive feelings about the brand convey their comments about the brand to other users around them as a third mouth "(Eyel and Şen, 2019: 14)".

2.4. Market Position of Influencer Marketing

Influence marketing reaches a more niche audience with a less costly and more intimate bond for businesses than traditional marketing methods "(Claesson and Ljungberg, 2018: 26)". The increase in the interest in the digital platform, the strong bond between the followers of the collaborated Influencer and the instant feedback of the consumers increase the frequency of use of influence marketing in the eyes of the businesses, as they enable businesses to reach their target audiences faster "(Chopra et al., 2020: 2)".

This market, which caught the 137 million dollars band as of 2018, is expected to exceed 370 million dollars in 2027 "(Guttmann, 2020)". The number of people using social media platforms is increasing day by day, the interest in traditional marketing methods is decreasing, new methods are added to the methods applied in digital markets every year and it is more beneficial for businesses. One of the biggest reasons why the influence marketing method is preferred by businesses is the high return on investment. 89% of businesses using this method state that they prefer Influence marketing more than other marketing methods "(www.ideasoft.com, 2021)".

19% of businesses spend $1,000–10,000 per year on influencer marketing in 2020, while 18% spend between $100,000–$500,000 per year. 7% of companies plan to invest over one million dollars in influence marketing in 2020. 17% of companies allocate more than half of their marketing budgets to Influence marketing. Although this share seems to be a small part of the market, it highlights how the importance of Influence marketing has increased, especially as e-commerce, fashion, gaming and travel brands "(www.bigcommerce.com, 2020)".

2.5. Comparison of Phenomenon, Celebrity and Influencer

In order to understand the concept of influencer marketing more clearly, we first need to explain the concept of influencer and the concepts of "phenomenon" and "celebrity" mixed with this concept. The concept of celebrity is defined as a person who is known together with a subject in the society and uses this recognition for the benefit and benefit of the people in the society "(McCracken, 1989: 310)". Brands often support the use of celebrities in advertising campaigns in order to increase their awareness in the consumer's eye "(Rodriguez, 2008: 85)". We can give examples such as football players, comedians, singers, TV series and theater actors who are on the agenda at the moment, for companies to use celebrities from different segments as advertisement faces that will appeal to all consumers in their advertisements. These celebrities have an important opportunity to use their recognition to influence consumers on a

subject they want, and businesses use these celebrities as today's digital opinion leaders "(Kim et al., 2014: 131)".

Due to the large number of followers on social media platforms and their recognizable faces on the screens, businesses often use their companies' products under the name of "celebrity marketing" to influence the ideas and thoughts of consumers and create brand awareness through both traditional and digital media through celebrities.

Due to the recognition of celebrities in the society, high financial fees are paid for advertising campaigns "(Mert, 2018: 1313)". The concept of phenomenon are individuals who have become an event in the digital media with the interesting content and shares they have created on social media platforms are also defined as "internet phenomenon". Along with their recognition in social media, they contribute to increasing the brand awareness of the companies by influencing the consumers with their ideas and thoughts about the products of the companies with which they have signed a sponsorship agreement, by agreeing with the advertising agencies, as the celebrities do "(Mert, 2018: 1314)".

Influencer is used in the dictionary meanings of "influencer" and "influencer" .It is defined as people who produce original content in social networks, have gained popularity due to the content produced by the society, and who constantly follow them and share them with their followers "(Sevinç, 2018: 26)". Influencers are generally experts and experienced people on a subject, they do not express their opinions on the subject they are not experts in, and they are separated from famous and phenomenal people in this respect, they are people who have a certain community audience and inform their followers about their expertise, and businesses are interested in their brand in this area where the Influencer is an expert. When they want to make an advertisement, they cooperate with Influencers and aim to reach their customers with their power in the field of social media "(Özkömürcü, 2017)".

Phenomena, celebrities and influencers influence the purchasing intentions and behaviors of the users who follow them. However, despite the fact that all of these people are used in advertising activities, the influencer, unlike the others, is more sincere and closer to the consumer and the possibility of interacting with the influencer is easier than the others, and it is preferred more in the advertising campaigns and long-term business partnerships of the influencers "(Sabuncuoğlu and Gülay, 21: 2014)".

2.6. The impact of influencer marketing on business marketing strategies

2.6.1. Brand attitude

A company's marketing strategy must constantly adapt to new market changes, trends, and requirements. Marketing predicts consumer demands and instills new desires in them (Cannon et al., 2010). At the same time, consumers are no longer passive recipients of marketing information. Instead, they actively engage in the shaping of consumption trends. The internet allows customers to communicate their purchasing decisions and wants with their peers, who readily replicate the behavior of model personalities and gatekeepers on the internet (Homburg and Koschate, 2007).

Brands generate a sense of belonging to various social groupings. Brands can also help to minimize psychological insecurity and perceived social hazards (Court et al., 2009). They establish a shared framework for reference, communication, and identification (Biel et al., 2001). Brands represent experience and have an integrating impact in social life; they are personality statements that unite people who share the same mindset (Schmitt, p.7: 2012). Thus, brands play an essential role in the integration of individuals into social networks and can even have a community-building effect.

The theory of reason action (TRA) describes the relationship between attitude and conduct (Ajzen, p. 179: 1991), implying that humans are rational entities capable of processing decision-making information. According to TRA, attitude is a psychological predisposition to create an opinion in favor of or against a given item to some extent, and action is a function of one's attitude. Customers' internal appraisal of brands, which is characterized by relative consistency and sustainability, is referred to by brand attitude, which is a traditional variable for understanding and predicting consumers' brand choices (Ajzen and Fishbein, 1977; Mitchell and Olson, 1981). Brand attitude develops from exposure to the brand, which is the knowledge of the brand's functional and symbolic attributes formed by consumers through the physical experience of a product/service or marketing design content (Keller, p 430: 1993).

2.6.2. Brand trust

Trust is the desire of a party to be vulnerable to the actions of the other party in situations involving risk (Hu et al., 2019). Trust in certain brands and sellers during shopping is also important in terms of attitudes and behaviors (Habibi et al., 2014). For this reason, Chaudhuri & Holbrook (2001) defined the brand trust concept as the willingness of the average consumer

to trust the ability of the brand to fulfill its stated function (Chaudhuri and Holbrook, 2001).At the basic level, brand trust is a consumer's trust in that particular brand (Ha, p 329-342: 2004). Trust is the emotion of consumers to meet expectations in situations of uncertainty, where the brand has asymmetrical information. Trust always moves forward from the moment of experience (Delgado-Ballester et al., 2001; Habibi et al., 2014).

We define attitude toward branded content as consumers' affective and cognitive elaborations generated by advertising-like message content that constitute a favorable or unfavorable response, based on Chen et al(2015) .'s Facebook study. According to Jin and Phua (2014), social media users who identify with a celebrity endorser are more likely to have stronger attitudinal responses to share marketing content within their social networks than users who do not identify with a celebrity endorser. Another study found that par[1]asocial identification with celebrities through social media improves customers' favorable attitudes toward the endorsed goods, resulting in high buy intentions (Kim et al., 2015)

The main purpose of building trust is to gain a sustainable competitive advantage (Ha, p329-342: 2004). Information sharing is one of the most important practices that create trust by creating value. This information generally consists of product usage patterns and brand stories, reducing asymmetrical information and uncertainty. At this point, social media has a great role in the dissemination of information in terms of the possibilities of re-interaction and long-term relationships (Laroche et al., 2012). Creating and maintaining trust on the web is at the center of company marketing plans. Brand trust improves with the development of some aspects that create loyalty (Ha, p329-342 : 2004). Brand trust is developed by the personality traits of the individual who promotes the brand (Laroche et al., 2012). The information, entertainment, and reliability perception of branded posts shared by Influencers affect the perception of trust in consumers (Lou and Yuan, p 58-73: 2019b).

2.6.3. Purchase Intention

The effects of beliefs on behaviors through intentions and attitudes and the factors affecting changes in behavioral intentions were explained with the reasoned action theory (Ajzen, 1985). According to reasoned action theory, knowledge and beliefs play a role in the behavior of specific behavioral intention (Madden et al., 1992).

The theory has also been used to identify and explain the purchase intention of young consumers (Belleau et al., 2007). From this point of view, purchase intention is the buyer's real

intention toward the product, and it is defined as the combination of their interest and possibilities to buy the product (Cuong, p.14726:2020). Approaching company perspective it can also be defined as the process of analyzing and predicting consumer attitudes. Purchase intention may vary according to demographic factors (Khalid et al., 2016). From the consumer's point of view, it is the buyer's promise to buy the product at the next arrival (Chang and Wildt, 1994; Kudeshia and Kumar, 2017). The use of the internet at the time of purchase will affect purchase intention on the internet and lead to the development of attitudes on this issue (Salisbury et al., 2001). The concept of online purchase intention of consumers has also been developed from this point and is defined as the intention of a consumer to launch a certain purchase behavior through the internet and to participate in online processing (Ling et al., 2010).

Consumers' attitudes also are crucial to understanding their behavioral intentions (e.g., Lu, Chang, and Chang, 2014; Zeithaml et al., 1996). Previous literature indicates that a consumer's positive attitude toward a product influences that customer's behavioral intentions, such as willingness to purchase, pay premium prices, or recommend the product to other consumers (e.g., Belanche et al., 2020; Lu et al., 2014; Zeithaml et al., 1996).

2.6.4. Customer loyalty

As following an influencer is an active choice, positive attitudes and loyalty are most likely to be created in the influencer after a longer time period (Hsu, Huang, Ko & Wang, 2014). Similarly, for products and brand loyalty refers to one's tendency to repeatedly purchase the same brand over time but is also a psychological commitment or attitudinal bias a consumer has towards a specific brand. Thus, refuses to switch from this brand even if a better substitute is available (Schoenbachler et al., 2004). Oliver (,p.34: 1999) has defined loyalty as "a deeply held commitment to rebuy or re-patronize a preferred product or service consistently in the future".

Tarus and Rabach (2013) pointed that literature has bestowed substantial space to customer loyalty research. Yang and Peterson (2004) found the task of defining customer loyalty particularly difficult. The most well accepted and widely quoted definition of customer loyalty has been given by Oliver (1999) who posited that "a deeply held commitment to re-buy or re-patronize a preferred product/service consistently in the future, thereby causing repetitive

same-brand or same brand set purchasing, despite situational influences and marketing efforts have the potential to cause switching behavior". More recently, Rai and Srivastava (2013) defined customer loyalty as "a psychological character formed by sustained satisfaction of the customer coupled with emotional attachment formed with the service provider that leads to a state of willingly and consistently being in the relationship with preference, patronage and premium"

According to Kirkpatrick (2016), Twitter has released data analytics from more than 800 Twitter users that reveal the effect of branded tweets. At this social media platform, influencers are almost as trusted as friends. The purchase intent increased 2.7 times with branded tweets as over the exposure of not seeing branded tweets. Although, adding influencer tweets to branded tweets resulted in a significant increase with 5.2 times higher purchase intent (Kirkpatrick, 2016).

CHAPTER THREE

RESEARCH METHOD AND RESULTS

3.1. Metholology

We used a quantitative method called a meta-analysis in this investigation, which is a form of statistical study that mixes and evaluates the data of many studies. A meta-analysis is essentially a literature review. It is employed in order to produce a composite result. Meta-analysis, a statistical analytic process, can be used to accomplish this objective.

Model:

There are specific and distinct statistical models used in the meta-analysis construction procedure. The random-effect model and the fixed model effect are the two models in question. Because some conditions are met in this study, we employed the random-effects model. The first condition is that the population and mean of each study are distinct, and the common effect size is estimated with a universe of population. Second, this model must be able to generalize multiple populations to similar populations.

A random-effect meta-analysis combines study estimates of an interesting parameter to estimate the parameter's average value and standard deviation across studies. The term "random" refers to the fact that the value is not consistent across all studies and that the value of a parameter in single research can vary wildly from the average due to unexplained heterogeneity.

This analysis was carried out using the CMA software for meta-analysis, and the results will be presented in Chapter 3 of the report.

3.2.Data Collection

To do a successful meta-analysis, the first step is to ensure that there is enough literature to analyze, which necessitates a thorough database search. For literature retrieval, the following high-profile electronic databases were used: Clarivate, EBSCO and Google Scholar using the terms "influencers marketin," "the impact of social media maketing ".

Furthermore after we used the clarivate, almost 418 publications published between 2006 and 2022 were found as a result of the impact of social media influencer on business. Several selection criteria were used to the first 418 articles found during the search, taking into account the research goal.

The criteria was that it had to be in english and published in the Social Science Citation index (SSCI). The studies had to be about the Web of science categories of Business. According to the results of the search with this two criteria only 293 articles remained in the collection as a result of these criteria. However, the papers had to include the necessary statistical information for meta-analysis (sample size, the Mean and the standard deviation), which led to the exclusion of 192 studies. As a result, with the coding grid 103 articles were retained based on the provided criteria.

Coding:

Creating a coding grid can be a time-consuming operation when dealing with a big number of research. Following the selection of a set of existing research, the following step is to create a coding grid to organize the data. A coding grid is a meta-analysis tool that is used to collect all of the data from the studies that have been chosen. Even while the majority of the data comes directly from the research themselves, there are additional sources that can be used to go beyond mere replication. A data extraction was carried out with the variables shown in the Table with the goal of documenting and summarizing the most essential information gathered from each of the articles.

These many features are documented in this table in order to make the statistical processing of the meta-analysis more manageable and straightforward.

Table 13: Numbers of Articles of the Variables

Variables	Numbers of articles
Purchase intention	41
Brand trust	30
Brand attitude	13
Customer loyalty	19

The following assumptions should be established in every meta-analysis, and the researcher should have validated that they are true for the meta-analysis at hand: These variables allow us to transparently include and remove studies. The sort of unit for which the effect will be meta-analyzed is explicitly defined as a business, and the categories and domains for which the research will be examined are man and woman.

The goal of this study is to compile empirical findings on the effect in a social media influencer domain, and all empirical studies on the effect in that domain have been identified. All of the investigations are methodologically sound, with data obtained from a complete probability sample of a defined population, statistically valid testing, and acceptable statistical analysis. These research' effect size measures are comparable. They must, in particular, use the same scale throughout all experiments. The mean, standard deviation, and sample size of male and female participants were retrieved from each study.

This part will explain the most important part which is the analysis that we run with our software and then it will be discussed.

3.3.Results

The findings of our research are shown in the following table, which is based on 103 articles and represents the results of our study. As a result, the results of the random effects model that was employed in the inquiry are presented in Table 13 (apprendix). We chose Hedge's because it displays the magnitude of the effect (the standardized mean difference). The Hedges' g is a method of estimating effect size that shows us how much two groups differ from one another in terms of their differences. The standard error and variance were calculated using the data from the studies, as well as the lower and upper limits of the mean.

In this Table 19 (apprendix), we have the authors names of the studies, the statistical results of our 103 meta-analyzed papers, from which we extracted the mean, standard deviation, and sample size for each. We used Hedge's formula, which is a method for evaluating effect size that shows how much two groups differ in terms of their differences. In our example, this means that the formula demonstrates how the influence of influencers varies from study to study. The standard error, variance, and lower and upper bounds of the mean were determined using the data from the research.

Evaluation:

An effect is precisely defined an independent as well as a dependent variable are defined, and all studies in the meta-analysis are empirical studies of that effect (Hak et al., 2016). In the Table 14 we conduct the analysis differently for each variable and we extract the effect sizes of each study.

For each study, we have the effect size, for example, Steffi De has a 0,032 effect size. This demonstrates the effect size 0,032 of purchase intention has on influencer marketing.

Table 14: Variables and effect sizes of each study

Variables	Studies and effect sizes
Purchase intention	Steffi De (0,032), Liselot (0,290); Brittany (0,146); Barbara J (0,466); Marjorie(0,010) ; YangFeng(0,899) ; Qian Kong (0,448); Woojong(0,130) ; Francisco J(0,115) ;Roberta De(0,571); Serena(0,299); Xuemei(1,955) ; Hanna(5,411), Hajer Kefi(,0,258) Thilo Kunkel(1,116), Sabitha, S(0,055). Venus Jin,(0,157) Marijke De(0,367), Carol (1,665), Do Yuon (3,228) , Yang yang (1,768), Loes (1,427), Wanqing (1,752) , Pradeep K(1,429) , Luis V (0,088), Marta (,1,447) Daniel,(1,907), Isyanto (,1,946), Charles (0,091), Nripendra,(1,170), Amit Singh,(0,795),Young Anna(0,714), Steven(0,332), Margaret (0,038), Yan Sun (0,000), Hikma(0,549), David(1,961) , Rafael (0,803), Fernanda(0,520), Eonyou (0,028), Chetioui,(1,101)
Brand trust	Rainer(2,232); Marisel (0,918); Juha(1,355), Sunghee(,0,604) , Laura F(1,037) , Raymond,(0,017) Eva A. van (0,699), Kirk,(0,698) Nayoung (0,431), Gräve (3,985), Naderer (5,758) , Matthew S (1,504). Sergio,(2,995) Jitesh J.,(0,033)Walter von(7,913), Hyosun Kim,(0,860) Aziz(0,676), Eunjin(,0,385), Esther (0,522), Syed Fazal,(0,547)Marie-Louis(0,147), Anna(0,489), KUAN-JU(2,765), Sunghee(10,862), Lara (0,467), Pedro (0,432), Ehri Ryu(0,543), Klaus-Peter(1,539), Walter von(0,435), Liselot (0,100)
Brand attitude	Martínez-Ló(0,300); Morgan(0,572); Stefano (2,348); Monika, (0,336) Eva A. Van (7,675), Zeph M.C(5,214), Veroline (14,385), Esther (0,246), Ning Yi,(2,879) Kristen L,(0,787) Marijke De(5,861), , Yingsi (0,130),

Customer loyalty	Karina (0,428); Dieter K (1,192); Sadia (0,084); Raymond (,0,718) Alexander (1,596), Neil A (0,758). Kelly (5,055), Dumas (1,355), Mamata (0,010) Samira (0,582) Yufei Yuan (0,018) Fang Wang (0,723), Charles, (0,850) Tom J (0,306), Paulo de (0,010), Manohar U (0,536), Kubra (,0,971) Asan,(0,159) Srivastava (0,479).

In the Table 15 we observe the medium effect size of the different variables.

Table 15: The medium effect size of each variable

Variables	Medium effect size
Purchase intention	0,98
Brand trust	1,70
Brand attitude	3,58
Customer loyalty	0,83

Due to influencer marketing, the brand attitude variable has the highest medium effect size (3,58). Furthermore, the brand trust ranks second with 1,70 of medium effect size, meaning that the 1,70 was supported by the studies that the brand trust had been the subject of. Due to influencer marketing, the purchase intention had a medium effect size of 0,98 with. Finally, the average effect size across 19 studies on influencer marketing for customer loyalty is 0.83.

This variables has directly extracted from our 103 articles, the brand attitude is the first variable that influencer marketing impact in many ways.

Confidence interval:

A 'prediction interval' for the combined effect size is generated by the Meta-Essentials software in addition to a confidence interval for the combined effect size, which is generated by the Meta-Essentials software. In spite of the fact that most other meta-analysis software does not generate a prediction interval, we believe that doing so is essential for a "random effects" model in situations where it must be assumed that the 'actual' effect sizes vary, as is the case in most clinical trials, which is the case in the majority of them. When it comes to future

investigations, a prediction interval is defined as the range of values within which the outcome will fall in 95 percent of the cases, assuming that the effect sizes are normally distributed (both within and outside of the included studies).

The confidence interval for the total effect size in Table 16 does not contain zero, and the p-value is less than .05. This is because the confidence level is 95 percent, and the confidence range does not include zero. This indicates that the meta-analytic effect is statistically significant, as defined by traditional terminology..

Our estimates of the mean size of each research were based on confidence intervals, which are shown by the lines in the plot (figures 1, 2, and 3), and they tell us how accurate our estimates were. Both interpretations are correct; a confidence interval is an indication of precision rather than an index of dispersion, and the two terms are interchangeable. It doesn't tell us how widely the effect varies among research, which is important information.

Table 16: The comparison of the fixed and random model

Model	Number Studies	Point estimate	Standard Error	Variance	Lower limit	Upper limit
Fixed	103	0,918	0,012	0,000	0,895	0,893
Random	103	1,381	0,116	0,013	1,154	1,609

A Z-value, often known as a p-value, on the other hand, is not a measure of the magnitude of an effect. In this study, the magnitude of the effect is of particular relevance. When the number of "samples" is great enough, statistical significance is no longer a consideration. Because the pooled sample size in a meta-analysis is typically relatively large, the combined effect will almost certainly be statistically significant, even if the combined effect size is very small, as a result of the enormous sample size. As shown in Table 17, when testing the null hypothesis that the mean is zero, the Z value for testing this hypothesis is 11,920, and the p value for testing this hypothesis is less than 0,001.

As a result, estimates of the effect magnitude range from 1,381 to 1,609, with a 95% confidence interval of 1,154 to 1609. It tells us how accurate our mean estimation is based on the confidence interval. The mean effect size in the universe of the population is likely in the range of 1,154 to 1,609 in size.

Table 17: Test of null (2-Tail) and Heterogeneity
Test of null

Heterogeneity

Model	Z-value	P-value
Fixed	75,651	0,000
Random	11,911	0,000

Q-value	df (Q)	P-value	I-squared (I2)
9118,935	102	0,000	98,881

Heterogeneity:

First, we look at heterogeneity, and by heterogeneity, we mean the way effects are distributed over a population. Typically, we would publish the Q value, I-squared (I2), and Tau-squared at this time. To quantify heterogeneity, statistical techniques such as the I2 test are available (Higgins and Thompson 2002, Higgins et al. 2003). It is defined as the proportion of total variation across trials that may be attributed to heterogeneity rather than chance (Higgins et al. 2003). It is stated as a percentage, with a range ranging from 0 percent to 100 percent. We found that the value of I-squared (I2) in our study (Table 17) is 98,881, which indicates that a value of 98 percent, larger than 75 percent, indicates a high degree of heterogeneity. Consequently, change in observed effects is due to variation in true effects rather than sampling error in 98 percent of cases.

As seen in Table 17, although the p-value is zero, it is not a measure of the magnitude of the effect and, therefore, is not a good indicator of the level of heterogeneity. A low p-value just shows that there is likely some (undetermined) degree of heterogeneity in the data set, and nothing more.

It is also known as "Cochrane's Q" statistic since it is calculated as the weighted sum of squared differences between the observed effects and the weighted average effect. (Borenstein and colleagues, 2009:) When used as a measure of variation around the mean, it is not yet a measure of heterogeneity in the data set. This statistic tests the null hypothesis that all studies in an analysis have the same effect size, which is supported by other statistics. If all studies had the same genuine effect size, the Q value would be 9118,935 with a 102 representing the number of degrees of freedom in each study.

Table 18: Tau-squared

Tau Squared (T2)	Standard Error	Variance	Tau
1,351	0,249	0,062	1,162

(Borenstein and colleagues, 2009:) The tau squared (T2) and the tau coefficients are both measures that describe the dispersion in genuine effect sizes between studies in terms of the scale of the effect size. As shown in Table 18, T2 is an estimate of the variance of the genuine effect sizes, with a value of 1,351 and Tau being a value of 1,162 respectively.

To put it another way, according to Borenstein et al. (2009: 114), "If we had an infinitely large sample of studies, each of which was infinitely large (such that the estimate in each research was the genuine impact), and we computed the variance of these effects, the variance would be T2." T2 is not utilized as a measure of heterogeneity in and of itself, but rather in two additional ways: (1) it is used to compute Tau; and (2) it is used to assign weights to the studies included in the meta-analysis. Genuine effect sizes are assumed to be regularly distributed, and so, tau is an estimation of the standard deviation of their distribution, under the assumption that these true effect sizes are normally distributed. The prediction interval is computed with the help of the tau function.

The forest plot:

A forest plot, or graphical representation, is the principal result of any meta-analysis, as shown in our Figures, which is the results of our meta analysis. This forest plot prepared with CMA comprehensive meta analysis (Effect size data.xls).

The effect size scale is represented by the cercle, which is depicted at the top of the panel. Each row, with the exception of the bottom one, provides an estimate of an effect size based on a study in the form of a point and a (95 percent) confidence interval (see Figure 1,2 and 3). This is the statistically valid manner of portraying the results of a single study, namely as an estimate of the interval in which the "real" effect (in the population) will most likely be found, according to the rules of statistics.

Since we use 103 studies for this meta analysis the forest plot is divided by 3 figures:
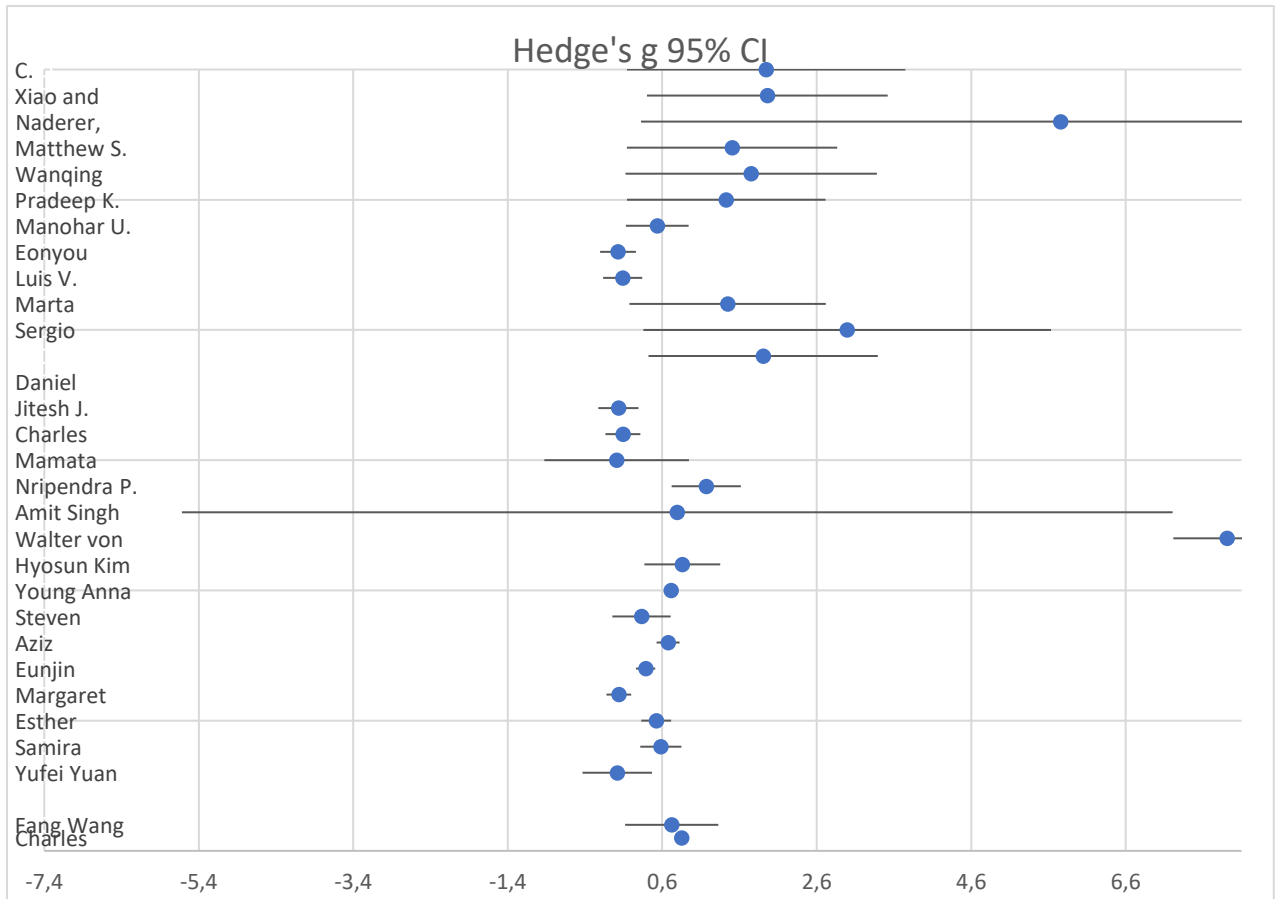
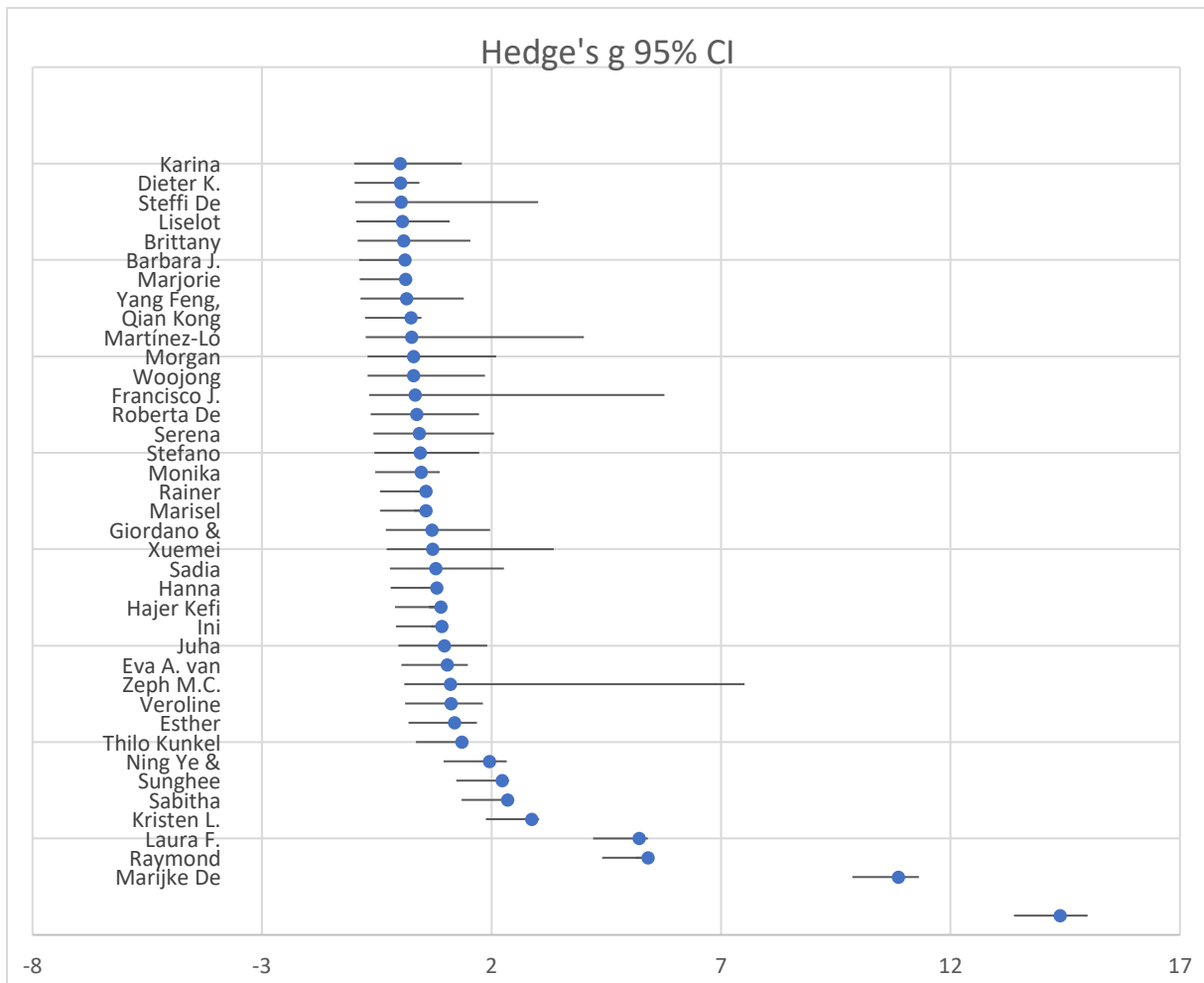**Figure 1:** First forest plot of the meta analysis results.
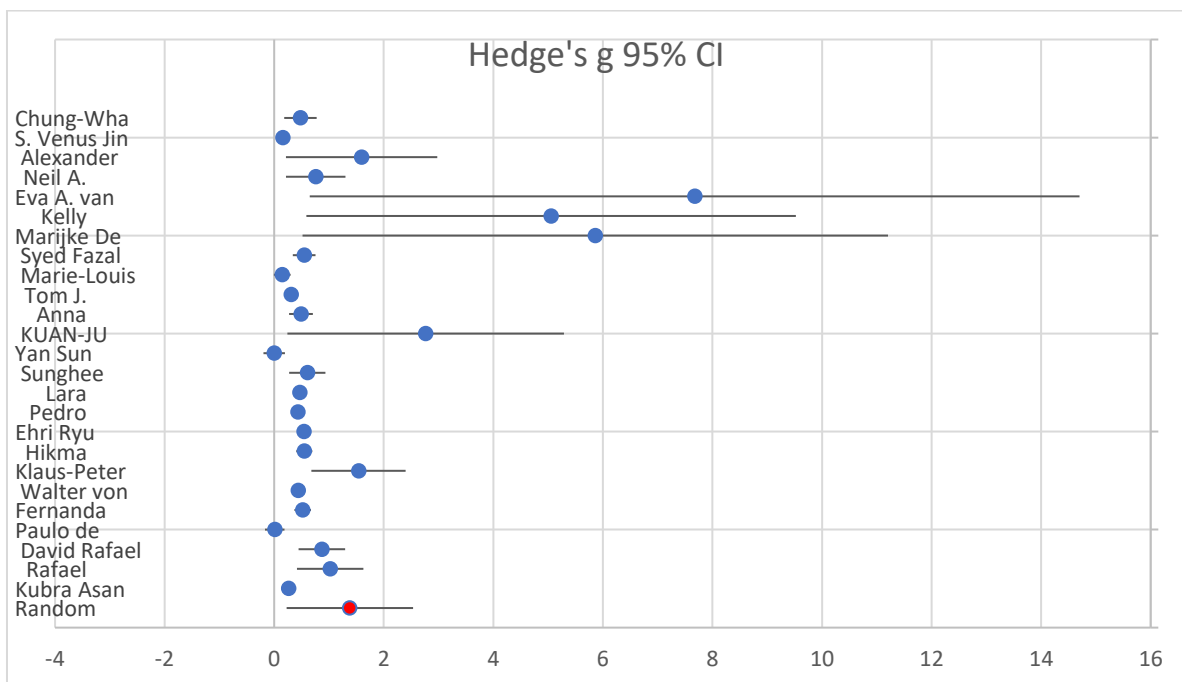
Total (95% CI)
Total events:
Heterogeity: Q = 9118,935 , df(Q) = 102, P-value = 0,000, I-squared (I2) = 98%
Overall effect: Z = 11,911 , P-value = 0,000

Figure 1 depicts a forest plot that demonstrates that research findings have been "contradictory" or "ambiguous." Studies have revealed statistically significant favorable benefits in a small number of cases. A number of other research have revealed statistically significant detrimental consequences.

Figure 2: Second forest plot the meta analysis results.

Figure 3: Third forest plot the meta analysis results.

Total (95%): Point estimated = 1,381, Confidence interval =1,154 to1,609

In three figures, we split 103 studies. In the plot, each study is represented by a line. The circle corresponds to the point estimates, and the size of the circle is proportional to the weight assigned to that specific study. Each line is emended from each circle as a separate study with a 95% confidence level.

The most studies represented on our forest plot has less confidence intervals for the between study variance, they quantify the uncertainty in the corresponding point estimates. When using methods based on generalized heterogeneity statistics, can result in shorter confidence intervals.

In figure 3 we observe the overall effect, which is represented by a red circle, and the true effect size of the random model, which is 1,381 with an interval of 1,154 to 1,609.

3.4. Discussion

Influencers are regarded as sources of information on social media, and buyers frequently consult the information provided by influencers before making a purchase.

In today's digital environment, creating human ties with your customers is critical for a successful marketing strategy (Jabr et al., 2014). In our study, customer loyalty is 19 articles, which is 0,83 of medium effect size, indicating that influencer marketing has an impact on customer loyalty. Influencers with a large following may be more trustworthy since they are more vulnerable and must avoid negative collaborations in order to protect their reputation. Additionally, utilizing influencers with a huge following may result in increased exposure to a broader target audience.

Many studies investigate the influencer marketing influence the purchase intention. In our article collection, the purchase intention provides better results, with 40 articles equaling 0,98 of medium effect size. According to Erkan and Evans (2018), four factors influence consumer purchase intentions: information quality, information credibility, utility, and information adoption. This research reveals how source credibility of social media influencer affect brand attitude, brand attitude affects purchase intention, and source credibility of social media influencer affect purchase intention through brand attitude. Previous research has shown that consumers' attitudes toward advertisements and brands, as well as electronic word of mouth (eWOM) and/or brand attitude, influence their purchase intentions (e.g., Alhabash et al. 2015; Lafferty, Goldsmith, and Newell 2002; Lee and Koo 2015).

Dao and colleagues (2014) discovered that perceived advertising value influenced online purchase intentions among Vietnamese social media users.

Trust in certain brands and sellers during shopping is also important in terms of attitude and behavior (Habibi et al., 2014). For this reason, Chaudhuri and Holbrook (2001) defined the brand trust concept as the willingness of the average consumer to trust the ability of the brand to fulfill its stated function (Chadhuri and Holbrook, 2001). During our collecting articles, we found the brand trust 30 equivalent to 1,70 of medium effect size. Brand trust plays an important role in consumers' purchase decisions (Barreda et al. 2015) and can serve as a heuristic cue or shortcut in decision making (Hoyer and Brown 1990). The primary objectives of brands' influencer marketing campaigns are to increase brand trust, reach new targeted audiences, and improve sales conversion (e.g., Esseveld 2017; Statista 2018). Brands that invest in influencer marketing hope to gain brand mentions from influencers, which can increase brand trust among their target consumers and drive sales.

Brand attitude is strengthened by famous and socially involved influencers (Jin et al., 2019). Influencers showing strong social engagement and standing have a higher impact on consumers' brand perception and brand attitude (De Veirman et al., 2017).Youtubers' social influence contributes to perceived information credibility and consumers' involvement with products and brands (Xiao et al., 2018). The brand attitude is based on 13 articles, equivalent to 3,58 medium effects of the influencers impact. Based on the result and data analysis, social media influencers were found to have significant relationship with brand attitude. It means that social media influencers don't lack of trustworthy, attractiveness, and expertise to affect brand positively towards the product that is being endorsed by them. This finding established brand attitude as a precursor to brand admiration, a relatively recent marketing variable (Aaker et al. 2012), making this an original contribution. The impact of brand attitude is significant on purchase intention.

What we should get out of these meta-analyses is that the true effect size of all the variables is 1,381. Since this is the actual size of the effect in the population, we compute confidence intervals (1,154 to 1,609) for this true effect. The significance of the true effect size is a function of sample size. There is accumulating evidence that effect sizes should be heterogeneous, and in our research, we observe 98%, which means high heterogeneity this show us that there is variability in our data.

CONCLUSION

This research is the first to address that social media is a marketing communication tool, we've observed how it is used in many domains. After that, we became interested in the various social media marketing platforms. While researching about social media's relevance to businesses, we also learned about the various sorts of influencer marketing. With it, influencer marketing strategies had been described the market's position in terms of influencers. As part of our investigation, we sought to determine which factors were influenced by the influencers. In order to do this, we addressed the study problem in this article, which was how the marketing influencers have an impact on the linked business aspects.

In order to do a meta-analysis, we sought out and acquired information regarding prior studies on the marketing impact of influencers on firm marketing tactics. Expertise, attractiveness, engagement, and sincerity were all considered when determining the influencer's impact. It's a statistical technique for combining and evaluating data from previously done and published studies on an effect, as well as research that has been retrieved, examined, and evaluated after publication. We conducted this research with a ramdom effect method, we found a high heterogeneity which mean that the variation in study outcome between studies.

According to the findings, this study found social media influencers have a major impact on brand attitude, brand trust, purchase intention and customer loyalty. However, influencers had a big impact on brand attitude than consumer loyalty, brand trust, and purchase intention. Furthermore, purchase intention is influenced by brand attitude, brand trust, and consumer loyalty.

In order to tackle our research problem the results indicates that this influence have a hightest impact on the brand attitude and brand trust. When investigating the effect of the antecedents articles on brand trust, overall brand attitude, pruchase intention and customer loyalty. The brand attitude get the largest medium effect due to influencer marketing. This study confirmed the role played by influencer marketing toward the formation of brand attitude, brand trust, purchase intentions, and customer loyalty, which is a significant contribution to the existing understanding of influencer marketing as its use picks up steam around the world.

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A1: Results of the meta analysis

Model	Study name	Hedges's g	Standard error	Variance	Lower limit	Upper limit	Z-Value	p-Value	Weight (Random) Relative weight
PURCHASE INTENTION									
	Liselot and Brittany	0,290	0,092	0,008	0,109	0,470	3,145	0,002	0,99
	Barbara J.	0,146	0,078	0,006	-0,008	0,300	1,858	0,063	0,99
	Marjorie	0,466	0,263	0,069	-0,050	0,982	1,771	0,077	0,95
	Yang Feng,	0,010	0,080	0,006	-0,147	0,168	0,129	0,897	0,99
	Qian Kong	0,899	0,107	0,012	0,689	1,110	8,367	0,000	0,99
	Woojong	0,448	0,112	0,013	0,227	0,668	3,984	0,000	0,99
	Francisco J.	0,130	0,103	0,011	-0,072	0,333	1,259	0,208	0,99
	Roberta De	0,115	0,202	0,041	-0,282	0,511	0,568	0,570	0,97
	Serena	0,571	0,080	0,006	0,415	0,727	7,167	0,000	0,99
	Xuemei	0,299	0,104	0,011	0,096	0,503	2,887	0,004	0,99
	Hanna	1,955	0,224	0,050	1,516	2,394	8,731	0,000	0,96
	Sabitha	5,411	0,168	0,028	5,082	5,739	32,251	0,000	0,97
	Carol	0,055	0,148	0,022	-0,235	0,345	0,370	0,711	0,98
	Yangyang	1,665	0,164	0,027	1,344	1,986	10,181	0,000	0,98
	Wg	1,768	0,159	0,025	1,456	2,081	11,097	0,000	0,98
	Pradeep K.	1,752	0,064	0,004	1,627	1,878	27,413	0,000	0,99
	Loes,	1,429	0,074	0,005	1,285	1,573	19,416	0,000	0,99
	Luis V.	1,427	0,090	0,008	1,251	1,604	15,855	0,000	0,99
	Daniel	0,088	0,174	0,030	-0,253	0,428	0,504	0,614	0,97
	Pradeep K.	1,907	0,216	0,047	1,484	2,329	8,840	0,000	0,96
	Manohar U.	1,429	0,074	0,005	1,285	1,573	19,416	0,000	0,99
	Eonyou	0,536	0,066	0,004	0,406	0,666	8,081	0,000	0,99
	Luis V.	0,028	0,133	0,018	-0,232	0,288	0,209	0,834	0,98
	Marta	0,088	0,174	0,030	-0,253	0,428	0,504	0,614	0,97
	Sergio	1,447	0,090	0,008	1,271	1,623	16,101	0,000	0,99
	Daniel	2,995	0,182	0,033	2,638	3,351	16,466	0,000	0,97
	Jitesh J.	1,907	0,216	0,047	1,484	2,329	8,840	0,000	0,96
	Charles	0,033	0,184	0,034	-0,327	0,394	0,181	0,856	0,97
	Mamata	0,091	0,179	0,032	-0,260	0,442	0,508	0,612	0,97
	Nripendra P.	0,010	0,120	0,014	-0,226	0,245	0,079	0,937	0,98
	Amit Singh	1,170	0,120	0,014	0,936	1,405	9,785	0,000	0,98
	Walter von	0,795	0,177	0,031	0,448	1,143	4,485	0,000	0,97
	Hyosun Kim	7,913	0,766	0,587	6,412	9,415	10,330	0,000	0,69
	Young Anna	0,860	0,083	0,007	0,696	1,023	10,297	0,000	0,99
	Steven	0,714	0,114	0,013	0,491	0,938	6,262	0,000	0,99
	Aziz	0,332	0,146	0,021	0,046	0,619	2,273	0,023	0,98
	Eunjin	0,676	0,153	0,023	0,377	0,975	4,432	0,000	0,98
	Margaret	0,385	0,120	0,015	0,149	0,621	3,196	0,001	0,98
	Esther	0,038	0,083	0,007	-0,125	0,201	0,458	0,647	0,99
	Samira	0,522	0,185	0,034	0,160	0,884	2,826	0,005	0,97
	Yufei Yuan	0,582	0,199	0,039	0,193	0,971	2,931	0,003	0,97
	Fang Wang	0,018	0,145	0,021	-0,266	0,301	0,122	0,903	0,98
	Charles	0,723	0,139	0,019	0,450	0,995	5,198	0,000	0,98
		0,850	0,126	0,016	0,603	1,096	6,749	0,000	0,98

Model	Study name	Statistics for each study							Weight (Random)
		Hedges's g	Standard error	Variance	Lower limit	Upper limit	Z-Value	p-Value	Relative weight
BRAND TRUST									
	Juha	1,355	0,171	0,029	1,020	1,689	7,939	0,000	0,97
	Rainer	2,232	0,164	0,027	1,911	2,553	13,611	0,000	0,98
	Marisel	0,918	0,123	0,015	0,677	1,158	7,467	0,000	0,98
	Nayoung	0,431	0,104	0,011	0,228	0,634	4,159	0,000	0,99
	Kirk	0,698	0,146	0,021	0,413	0,984	4,793	0,000	0,98
	Gräve and	3,985	0,117	0,014	3,755	4,215	33,930	0,000	0,99
	Naderer,	5,758	0,166	0,028	5,432	6,085	34,590	0,000	0,98
	Matthew S.	1,504	0,073	0,005	1,361	1,647	20,630	0,000	0,99
	Sergio	2,995	0,182	0,033	2,638	3,351	16,466	0,000	0,97
	Eva A. van	0,699	0,123	0,015	0,458	0,940	5,682	0,000	0,98
	Jitesh J.	0,033	0,184	0,034	-0,327	0,394	0,181	0,856	0,97
	Hyosun Kim	0,860	0,083	0,007	0,696	1,023	10,297	0,000	0,99
	Aziz	0,676	0,153	0,023	0,377	0,975	4,432	0,000	0,98
	Eunjin	0,385	0,120	0,015	0,149	0,621	3,196	0,001	0,98
	Esther	0,522	0,185	0,034	0,160	0,884	2,826	0,005	0,97
	Syed Fazal	0,547	0,173	0,030	0,207	0,887	3,155	0,000	0,98
	Marie-Louis	0,147	0,153	0,023	-0,153	0,447	0,960	0,337	0,98
	Anna	0,489	0,139	0,019	0,217	0,762	3,517	0,000	0,98
	KUAN-JU	2,765	0,123	0,015	2,524	3,007	22,475	0,000	0,98
	Yan Sun	0,000	0,100	0,010	-0,196	0,196	0,000	1,000	0,99
	Sunghee	0,604	0,139	0,019	0,331	0,877	4,338	0,000	0,98
	Lara	0,467	0,219	0,048	0,037	0,896	2,131	0,033	0,96
	Pedro	0,432	0,187	0,035	0,065	0,799	2,310	0,021	0,97
	Laura F.	1,037	0,087	0,007	0,868	1,207	11,981	0,000	0,99
	Raymond	0,017	0,153	0,023	-0,283	0,317	0,111	0,911	0,98
	Ehri Ryu	0,543	0,256	0,065	0,042	1,044	2,124	0,034	0,95
	Klaus-Peter	1,539	0,347	0,120	0,860	2,218	4,442	0,000	0,91
	Walter von	0,435	0,210	0,044	0,024	0,846	2,075	0,038	0,96
	Sunghee	10,862	0,276	0,076	10,322	11,402	39,400	0,000	0,94
	Liselot	0,100	0,276	0,076	10,322	11,402	39,400	0,000	0,94
	Walter von	7,913	0,250	0,062	2,389	3,369	11,519	0,000	0,95
BRAND ATTITUDE									
	Martínez-Ló	0,300	0,072	0,005	0,158	0,442	4,152	0,000	0,99
	Morgan	0,572	0,064	0,004	0,447	0,698	8,942	0,000	0,99
	Eva A. van	7,675	0,332	0,110	7,025	8,326	23,134	0,000	0,92
	Zeph M.C.	5,214	0,454	0,206	4,325	6,104	11,485	0,000	0,86
	Veroline	14,385	0,398	0,158	13,605	15,166	36,134	0,000	0,89
	Esther	0,246	0,228	0,052	-0,201	0,692	1,078	0,281	0,96
	Marijke De	0,367	0,117	0,014	0,137	0,597	3,125	0,002	0,99
	Ning Ye &	2,879	0,250	0,062	2,389	3,369	11,519	0,000	0,95
	Kristen L.	0,787	0,158	0,025	0,477	1,097	4,978	0,000	0,98
	Yingsi and	0,130	0,101	0,010	-0,068	0,328	1,291	0,197	0,99
	Stefano	2,348	0,173	0,030	2,009	2,686	13,591	0,000	0,50
	Monika	0,336	0,075	0,006	0,190	0,483	4,512	0,000	2,66

CUSTOMER LOYALTY

Karina	0,428	0,150	0,023	0,134	0,722	2,851	0,004	0,98
Dieter K.	1,192	0,107	0,011	0,982	1,402	11,138	0,000	0,99
Sadia	0,084	0,098	0,010	-0,108	0,277	0,858	0,391	0,99
Charles	0,850	0,126	0,016	0,603	1,096	6,749	0,000	0,93
Alexander	1,596	0,110	0,012	1,381	1,811	14,533	0,000	0,99
Tom J.	0,306	0,191	0,037	-0,070	0,681	1,596	0,110	0,40
Kelly	5,055	0,300	0,090	4,467	5,643	16,859	0,000	0,93
Kubra Asan	0,971	0,203	0,041	-0,135	0,662	1,298	0,194	0,98
Samira	0,582	0,199	0,039	0,193	0,971	2,931	0,003	0,38
Yufei Yuan	0,018	0,145	0,021	-0,266	0,301	0,122	0,903	0,71
Fang Wang	0,723	0,139	0,019	0,450	0,995	5,198	0,000	0,77
Manohar U.	0,536	0,066	0,004	0,406	0,666	8,081	0,000	3,37
Neil A.	0,758	0,110	0,012	0,543	0,974	6,907	0,000	1,23
Mamata	0,010	0,120	0,014	-0,226	0,245	0,079	0,937	1,02
Raymond	0,718	0,110	0,012	1,381	1,811	14,533	0,000	1,23
Paulo de	0,010	0,096	0,009	-0,178	0,198	0,105	0,916	1,61
Srivastava	0,479	0,127	0,016	-0,091	0,405	1,240	0,215	0,98
Asan	0,159	0,250	0,062	2,389	3,369	11,519	0,000	0,95
Dumas and	1,355	0,164	0,027	1,034	1,675	8,274	0,000	0,55
Random	1,381	0,116	0,013	1,154	1,609	11,911	0,000	

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