The Impact of Social Media Influencers on Purchase Intention and the Mediation Effect of Customer Attitude

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Abstract

Social media influencers are first explored in the advertising field, particularly to create buzz in the younger markets and further expand social media coverage in businesses. This study is designed to investigate the effectiveness of social media influencers, focusing on source credibility, source attractiveness, product match-up, and meaning transfer. Consumer attitude is proposed to mediate between both the exogenous and endogenous relationships. Data collection was designed using the purposive sampling method and the dataset of 200 respondents was then analysed using PLS-SEM technique. All hypotheses are found to be supported except for source credibility. Mediating effects of consumer attitude are also determined. Implications, limitations, and suggestion for recommended research are further discussed.

Keywords: *Influencer Marketing, Social Media Influencers, Source Credibility, Source Attractiveness, Product Match-up, Meaning Transfer, Purchase Intention, PLS-SEM*

Background

Influencer marketing emphasises the use of influencers to drive a brand's message to reach the target segment (Smart Insights 2017). In the age of ubiquitous Internet, social media influencers have emerged as a dynamic third party endorser (Freberg et al. 2011). Leveraging on a plethora of social media platforms such as Facebook, Instagram, Twitter and Youtube, social media influencers are aptly used to publicise product information and latest promotions to online followers (Markethub 2016). Social media influencers typically engage with their followers by regularly updating them with the latest information (Liu et al. 2012).

In marketing, endorsement plays a significant role in achieving a company's good reputation and business goals. In recent years, social media influencers have established themselves as potential endorsers by generating a range of buzzwords as compared to other marketing strategies (i.e., celebrity endorsement), and are deemed to be the most cost-efficient and -effective marketing trends (Harrison 2017; Patel 2016; Talaverna 2015). Additionally, social media influencers can also showcase compelling outcome in both media coverage and consumer persuasion (Booth and Matic 2011). Nevertheless, research on social media influencers is still relatively scant (Godey et al. 2016).

Based on the tenets of influencer marketing, companies generally invite social media influencers such as bloggers with thousands of followers in their social media accounts as their brand ambassador (Tapinfluence 2017). Messages proclaimed by social media influencers are often perceived as more reliable and compelling to consumers, and have been substantiated by 82% of followers' polls, in which consumers are reported to be more likely to follow their favorite influences' recommendations (Talaverna 2015). Compared to celebrity endorsement promotion strategy, the use of social media influencers are regarded as more credible, trustworthy and knowledgeable due to their amiability in building rapport with consumers (Berger et al. 2016), especially for businesses that target the younger generations.

According to a Neilsen marketing survey, influencer marketing yields "returns on investments" (ROI) 11 times higher as compared to digital marketing (Tapinfluence 2017). In contrast, celebrity endorsement are more instrumental in raising brand awareness among consumers, whilst social media influencers play a highly significant role in driving product engagement and brand loyalty (Tapinfluece 2017) as they are more capable of communicating to a niche segment. Organisations believe that endorsement can warrant the factuality of product information (Amoateng and Poku 2013; Sassenberg et al. 2012). Echoing this popular believe, social media influencers as a brand endorser has grown more sought-after especially among new and small online businesses. Media Kix marketing reported that approximately 80% of online marketers claimed that social media influencers are potential endorsers who boost their online businesses to higher levels (Forbes 2017). These statistical evidences can validate the effectiveness of social media influencers in stimulating consumers' purchase intention. Recent influencer marketing reports also demonstrated an estimated 50% of the brands earmarked an uptick fund allocation in hiring social media influencers to promote their brands (Forbes 2017). Moreover, social media

influencers are perceived as more sincere in delivering and demonstrating the endorsed product to their followers (Tapinfluece 2017).

This research further seeks to understand the notion of social media influencers by examining the effect on consumers' attitude and purchase intention. Morwitz (2014) interprets purchase intention as a widely-used marketing tool to estimate the effectiveness of a marketing strategy, which can be used to predict sales and market share. This study provides a comprehensive understanding towards measuring social media influencers' effectiveness by using four constructs which are: source credibility (Hovland and Weiss 1951), source attractiveness (McGuire 1985), product match-up (Till and Busler 1998), and meaning transfer (McCracken 1989). Therefore, identifying the effectiveness of social media influencers (i.e., source credibility, source attractiveness, product match-up, and meaning transfer) on purchase intention through customers' attitude could potentially offer valuable insights to marketing practitioners, whereby they can develop promotional strategies to shape positive and impactful customers' decision-making towards their product and services.

Underpinning Theory

Social learning theory by Bandura (1963) has been widely applied in academic research, particularly in communication and advertising fields (Bush et al. 2004). It acts as a theoretical framework to provide ideas of socialization agents that can predict consumption behaviours (King and Multon 1996; Martin and Bush 2000). Social learning theory justifies that an individual derives motivation and consequently exhibits favourable attitude from socialisation agents via either direct or indirect social interaction (Subramanian and Subramanian 1995; Moschis and Churchill 1978). Previous marketing studies have adopted this theory to understand consumer consumption behaviour through various socialisation agents such as celebrities, family, or peers (North and Kotze 2001; Clark et al. 2001; Martin and Bush 2000). For instance, Makgosa (2010) revealed that social learning theory can convincingly explain the impact of celebrities on consumption behaviours. Aligned with Makgosa's assertion, social learning theory is proposed as a contextual foundation in understanding social media influencers as they represent a novel type of independent third-party endorser (i.e., the concept is somehow similar to celebrity endorsement), who can shape audience attitudes and decision-making through the use of social media. Thus, social learning theory posits that an individual's intention to purchase products is highly influenced by the respondents' attitude and effectiveness of social media influencers (i.e., source credibility, source attractiveness, product match-up and meaning transfer) in promoting the products (see *Figure 1*).

Hypotheses Development

Source Credibility

Source credibility is widely used to analyse the effectiveness of endorsement (Hovland and Weiss 1951; Taghipoorreyneh and de Run 2016). Specifically, a credible endorser generally exhibits positive effect towards consumers' perception (Goldsmith et al. 2000). Trustworthiness and expertise are two elements that are discussed within source credibility. Information presented by a credible source (e.g.

social media influencers) can affect consumers' beliefs, opinions, attitudes and behaviours (Wang et al. 2017). Additionally, influencers who have been viewed as experts tend to be more persuasive (Aaker and Myers 1987) and capable of driving consumer purchase intention (Ohanian 1991). Till and Busler (2000) stressed that expertise has a positive influence on both attitude and purchase intention. Trustworthiness represents an endorser's dignity, believability, and honesty (Erdogan 1999). Metzger et al. (2003) noted that an endorser who is perceived as highly trustworthy and expertise would lead to consumers' indifference towards the advertising message, resulting in higher acceptance of the delivered message. Relatively, social media influencers who are held with high expertise and trustworthiness are viewed as being more influential on their followers' behaviours. As a result, the following hypotheses are proposed:

> *H1: There is a positive relationship between source credibility and purchase intention.*

> *H2: There is a positive relationship between source credibility and consumer attitude.*

Source Attractiveness

Physical attractiveness of social media influencers is perceived to have a high tendency in driving the acceptance rate of advertising. Source attractiveness focusses on an endorser's physical attributes or characteristics (Erdogan 1999). Numerous past research have discovered a positive correlation between relationship between source attractiveness and consumer attitude as well as purchase intention are positively correlated (Petty et al. 1983; Erdogan 1999). McGuire (1985) noted that source attractiveness directly influences the effectiveness of an endorsement. An attractive social media influencer is able to affect consumers with positive outcomes. Endorsers with attractive features can exert a positive attitude on consumers subsequently with a purchasing intention (Till and Busler 2000). Social media influencers with amazing appearance are more inclined to capture followers' attention. Hence, this study posits the following hypotheses:

> *H3: There is a positive relationship between source attractiveness and purchase intention.*

> *H4: There is a positive relationship between source attractiveness and consumer attitude.*

Product Match-up

Congruency between an endorser and the product is vital to achieve excellent results. The match-up hypothesis explores the fit between an endorser and the brand (Kamins 1990). Establishing an appropriate fit between an endorser and the brand may serve as a successful marketing strategy (Till and Busler 1998). A significant match-up relation often arises with emergence of a strong association between an endorser with the product (Misra and Beatty 1990). In other words, social media influencers as the spokesperson for a brand must exhibit an appropriate match with the product features. An ideal match-up will result in positive attitude towards the endorsed brand (Kamins

and Gupta 1994). Shimp (2008) stressed that a match-up between an endorser and the brand is the most fundamental goal in achieving consumers' purchase intention. Thus, a perfect match between social media influencers and the product will significantly strengthen the advertising results. Therefore, the hypotheses generated are as follow:

> *H5: There is a positive relationship between product celebrity match-up and purchase intention.*

> *H6: There is a positive relationship between product celebrity match-up and consumer attitude.*

Meaning Transfer

McCracken (1989) recommended that an endorsement effect is driven through meaning transfer process, whereby an endorser's effectiveness often relies on his abilities to convey product meanings alongside the endorsement process (McCracken 1989). This construct frames endorsement as a movement of meaning, which is transferred from the endorser's personal and professional world to a particular product and is consequently influential in building consumers' self-image through consumption (McCracken 1989). Marketers believe that consumers tend to consume products which are endorsed by their idol (Fowles 1996). In this study, social media influencers integrate with products, leading to effects that will result on product's perception. There is a distinct positive relationship between consumers' purchase intention towards brands endorsed through meaning transfer (McCracken 1986). Empirical study has validated that meaning transfer exhibits a correlation on consumer attitude and also influences purchase intentions (Peetz et al. 2004). Thus, the following hypotheses are put forward:

> *H7: There is a positive relationship between meaning transfer and purchase intention.*

> *H8: There is a positive relationship between meaning transfer and consumer attitude.*

Consumer Attitude

Marketing researchers have shown interest in consumers' attitude, which is an important knowledge for developing a successful marketing operation (Solomon et al. 2010). Attitude and purchase intention exhibit a parallel relationship in consumer studies (Ting and de Run 2015; Tarkiainen and Sundqvist 2005). Relatively, Chen (2007) proposed that favourable attitude towards a specific product is a dominant predictor that can lead to consumers' purchase intention. Similarly, a favourable attitude towards product endorsed by social media influencers will impact on higher chance of purchase intention. Based on these, the following hypothesis is generated as:

> *H9: There is a positive relationship between consumer attitude and purchase intention.*

Mediating Role of Consumer Attitude

In this study, consumer attitude relates to both favourable and unfavourable beliefs (Phelps and Hoy 1996) towards social media influencers. Laroche et al. (1996) highlighted that endorsers can alter consumer preferences and inevitably create a sense of willingness-to-purchase. Source credibility is credited with improving consumer attitudes (Brinol et al. 2004), leading to an increase in product purchase intentions (Harmon and Coney 1982). Evidently, there is a positive correlation between attitude and credible endorsers as well as purchase intention (Chan et al. 2013). Consumers who harbour positive attitude towards the social media influencers' credibility have a relatively higher purchase intention. Hence, the hypothesis generated is as follows:

> *H10: Consumer attitude mediates the relationship between source credibility and purchase intention.*

In addition, consumer attitude towards a celebrity's endorsement can be enhanced through the endorser's attractiveness (Bardia et al. 2011). In other words, a charming and well-liked endorser plays an influential role as a brand spokesperson (Atkin et al. 1984; Freiden 1984) who can stimulate consumers' positive belief which in turn, results in a desire to purchase decision. Kahle and Homer (1985) asserted that advertisements which are being endorsed by an attractive source could incur a change in consumers' attitude and purchase intention. This phenomenon is reflected in the context of this study, whereby, consumer attitude can be highly influenced by the attractiveness of social media influencers.

> *H11: Consumer attitude mediates the relationship between source attractiveness and purchase intention.*

The perfect match-up between a product's characteristics and an endorser's image is a critical decision in the endorsement process, as Choi and Rifon (2012) revealed that an endorser and product congruence can generate an indirect positive effect on consumers' attitude towards an advertisement. Identically, Pradhan et al. (2016) also asserted that match-up hypothesis has a positive correlation with consumer attitude and it will result in a significant influence on purchase intention. So, the following hypothesis is presented:

> *H12: Consumer attitude mediates the relationship between product celebrity match-up and purchase intention.*

Goldsmith et al. (2000) also affirmed that endorsers are regarded as a dominant mechanism in promoting a product, as they can transfer their image to a specific product by transforming an unknown into a recognised product by driving positive feelings and purchase intention among the consumers. This clearly shows that consumers are able to exert higher purchase intention when they are invariably imbued with a favourable sense towards the endorsement's delivered meaning (Thwaites et al. 2012). Eventually, the following hypothesis is offered:

> *H13: Consumer attitude mediates the relationship between meaning transfer and purchase intention.*
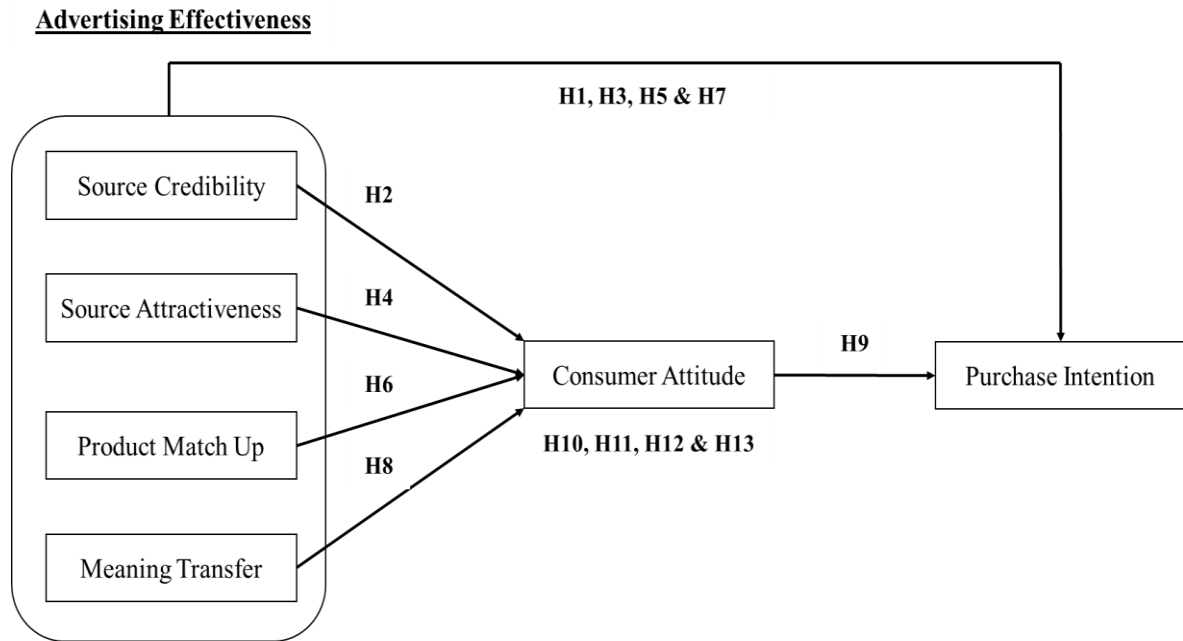
Advertising Effectiveness

Figure 1: Research Framework

Methodology

Sampling and Data Collection

Survey questionnaires were distributed to respondents for data collection. In this study, the purposive sampling technique was adopted by selecting current public university students in Malaysia. G-Power software calculated that the minimum sample size required for this study was 129 samples (Faul et al. 2007). Yet, in order to minimise errors in completing the questionnaires, a total of 200 questionnaires were distributed. Frequency of respondents' profile is displayed in Table 1. Respondents in this study comprised of 56.5% females and 43.5% males, predominantly millennial (90%) whose ages were between 21-30 years old. In terms of education level, 85.5% of the respondents possessed a basic degree, 8.0% with a master education, and 4.50% currently had PhD qualifications. The least in the distribution accounted for a mere 2% which consisted students at diploma level.

Table 1: Respondents' Demographic Profiles

Demographic	Frequency	Percentage
Gender		
Male	87	43.5%
Female	113	56.5%
Age		
20 years old and below	20	10.0%
21-30 years old	180	90.0%
Education Level		
Diploma	4	2.0%
Basic Degree	171	85.5%
Master	16	8.0%
PhD	9	4.5%

Questionnaire and Measurements

Demographic profile constituted the first section of the questionnaire, followed by the proposed abstract variables in this study. All latent variables were measured based on previously validated measurements. Firstly, dimension of source credibility namely expertise (α=0.89) and trustworthiness (α=0.92) as well as source attractiveness (α=0.88) is adopted from study conducted by Ohanian (1990). Secondly, product match-up (α=0.85) is adopted from the research of Ohanian (1990). Thirdly, both measurements for meaning transfer (α=0.83) and customer attitude (α=0.87) are adopted from the study of Goldsmith et al. (2000). Lastly, measurement for purchase intention (α=0.92) is adopted from Kumar's (2010) study.

As one of the procedural remedies to reduce the common method variance issue and avoid respondents' consistent answers in pattern result, a different likert scale was used to measure the variables. All the exogenous variables (i.e.: source credibility, source attractiveness, product match-up, and meaning transfer) were measured using a 5-point likert scale, whereas a 7-point likert scale was executed for endogenous variable (purchase intention) and mediator (consumer attitude).

Data Analysis

Common Method Variance

Common Method Variance analysis was conducted prior to other analysis tests. Based on Harman's Single Factor technique (Podsakoff et al. 2003), the largest variance explained by the first factor was 46.272% of the total variance. These results indicated that no general factor emerged from the factor analysis, thus indicating that common method bias was not significant in this data set (Podsakoff and Organ 1986).

Measurement Model

Structural Equaling Modelling (SEM) software was used for data analysis throughout this study. SEM is also known as a second-generation technique that offers simultaneous modeling of relationships among multiple independent and dependent constructs (Gefen et al. 2000). In comparison to CB-SEM, PLS-SEM was chosen to comply with the predictive oriented objective of this study (Hair et al. 2017).

The measurement model assessment results are displayed in Table 2. All five reflective constructs in this study fulfilled the requirements, whereby the loading exceeded value of 0.708, composite reliability (CR) were above the minimum threshold of 0.7 and AVEs (Average Variance Exacted) were greater than 0.5 (Hair, Hult, Ringle and Sarstedt 2017). As a result, all constructs met the reliability and convergent validity requirements. Discriminant validity was assessed using Heterotrait-Monotrait (HTMT) ratio of correlations technique (Henseler et al. 2015). As shown in Table 3, all values for reflective constructs passed the threshold value of HTMT <0.85 (Kline 2010) and HTMT<0.90 (Gold et al. 2001), thereby indicating that discriminate validity of the measurement model was ascertained.

Table 2: Measurement Model for Reflective Constructs

Construct	Indicator	Loading	AVE	CR
Source Attractiveness	A1	0.798	0.622	0.908
	A2	0.772		
	A3	0.832		
	A4	0.724		
	A5	0.805		
	A6	0.799		
Product Match-up	PM1	0.827	0.686	0.897
	PM2	0.784		
	PM3	0.865		
	PM4	0.836		
Meaning Transfer	MT1	0.864	0.746	0.898
	MT2	0.877		
	MT3	0.850		
Consumer Attitude	CA1	0.820	0.759	0.940
	CA2	0.853		
	CA3	0.909		
	CA4	0.898		
	CA5	0.874		
Purchase Intention	PI1	0.926	0.858	0.960
	PI2	0.930		
	PI3	0.940		
	PI4	0.907		

Table 3: Discriminant Validity using Heterotrait-Monotrait (HTMT) Criterion (2015)

	1	2	3	4	5	6	7	8
1. CA								
2. EXP	0.644							
3. MT	0.737	0.788						
4. PM	0.685	0.748	0.870					
5. PI	0.855	0.653	0.765	0.751				
6. SA	0.665	0.754	0.838	0.773	0.666			
7. SC	0.605	Formative	0.771	0.713	0.600	0.731		
8. TW	0.478	0.768	0.641	0.574	0.460	0.602	Formative	

Note: CA (Consumer Attitude), EXP (Expertise), MT (Meaning Transfer), PM (Product Match-up), PI (Purchase Intention), SA (Source Attractiveness), SC (Source Credibility) and TW (Trustworthiness)

Formative Measurement (Measurement Model)

Convergent validity was assessed using redundancy analysis to validate the formative measures (Chin 1988). In Table 4, all formative measures that yielded a path coefficient 0.778 (>0.70) signified that all formatively measured constructs have sufficient degrees of convergent validity (Sarstedt, Wilczynski and Melewar 2013). Sub-dimension (expertise and trustworthiness) yielded a VIF 1.649 (<5), indicating that multicollinearity issue was inexistent in this model. There was demonstrated a significant result for all the formative sub-dimensions.

Table 4: Measurement Properties for Formative Construct

HOC Construct	LOC Dimension	Convergent Validity	Weights	VIF	t-value	Sig.
Source Credibility	i) Expertise	0.797	0.598	1.649	28.893**	0.000
	ii) Trustworthiness		0.509	1.649	28.193**	0.000

Note: Higher-Order Component (HOC); Lower-Order Component (LOC);
   *p< 0.05; **p<0.01; HOC (High order construct), LOC (Low order construct)

Structural Model

Prior to evaluating the structural model, collinearity issue was first assessed. The VIF values in the extent of 1.961 to 3.036, which were below the threshold value of 5 (Hair et al. 2014) did not indicate any lateral collinearity issues in this model.

Following this, path-coefficient was assessed to examine the significance of hypotheses using the bootstrap re-sampling technique (5000 re-sample). Based on results in Table 5, six out of nine direct relationship hypotheses were supported. The results illustrated that source attractiveness (β=0.193, t=2.567, p<0.005), product match-up (β=0.199, t=2.557, p<0.005), meaning transfer (β=0.295, t=3.567, p<0.005) exhibited a positive relationship with consumer attitude, thus H4, H6, and H8 were supported. Subsequently, product match-up (β=0.206, t=2.722, p<0.005), meaning transfer (β=0.132, t=2.043, p<0.005) and consumer attitude (β=0.572, t=9.905, p<0.005) showed a positive correlation with purchase intention, whereby H5, H7 and H9 were significant. In contrast, there was an insignificant relationship between source credibility and purchase intention (β=0.004, t=0.074, p>0.005), source credibility and consumer attitude (β=0.108, t=1.395, p>0.005) and source attractiveness and purchase intention (β=0.029, t=0.527, p>0.005), therefore H1, H2 and H3 were rejected.

Table 5: Path-coefficient Assessment

Hypothesis	Relationship	Std. Beta (β)	Std. Error	t-value	p-value	Result
H1	SC -> PI	0.004	0.054	0.074	0.470	Not Significant
H2	SC -> CA	0.108	0.077	1.395	0.082	Not Significant
H3	SA -> PI	0.029	0.055	0.527	0.299	Not Significant
H4	SA -> CA	0.193	0.075	2.567	0.005	Significant
H5	PM -> PI	0.206	0.076	2.722**	0.003	Significant
H6	PM -> CA	0.199	0.078	2.557	0.005	Significant
H7	MT -> PI	0.132	0.064	2.043*	0.021	Significant
H8	MT -> CA	0.295	0.081	3.657**	0.000	Significant
H9	CA -> PI	0.572	0.058	9.905	0.000	Significant

Note: CA (Consumer Attitude), MT (Meaning Transfer), PM (Product Match-up), PI (Purchase Intention), SA (Source Attractiveness), SC (Source Credibility)

Bootstrapping procedures were also applied to examine the mediation effect (Preacher and Hayes 2008). Results displayed in Table 6 indicated that indirect effect for H11, H12, and H13 were supported. These hypotheses resulted in an indirect effect of $\beta=0.110$, $\beta=0.114$, $\beta=0.169$ and with t-values of 2.404, 2.461 and 3.349 respectively. In addition, mediation effects were present when the 95% bootstrap confidence interval did not straddle a 0 between the upper and lower intervals (Preacher and Hayes 2008). This condition was relevant for H11 (0.041, 0.190), H12 (0.042, 0.193) and H13 (0.092, 0.253) where 0 was not straddled in between, indicating that mediation effects existed in these three hypotheses. In other words, H11, H12 and H13 were supported except H10.

Table 6: Hypothesis Testing For Indirect Relationship

Hypothesis	Relationship	Indirect Effect	Confidence Interval	t-value	Decision
H10	SC->CA->PI	0.062	(-0.012, 0.138)	1.363	Not Supported
H11	SA->CA->PI	0.110	(0.041, 0.190)	2.404	Supported
H12	PM->CA->PI	0.114	(0.042, 0.193)	2.461	Supported
H13	MT->CA->PI	0.169	(0.092, 0.253)	3.349	Supported

Note: CA (Consumer Attitude), MT (Meaning Transfer), PM (Product Match-up), PI (Purchase Intention), SA (Source Attractiveness), SC (Source Credibility)

Level of R^2 (Co-efficient of determination) were subsequently assessed. Source credibility, source attractiveness, product match-up, and meaning transfer construct accounted for 49% of the variance in explaining consumer attitude. Meanwhile, consumer attitude accounted for 70.80% of variance in purchase intention. Hence, the R^2 score was considered substantial in the explanatory power, as the R^2 value was greater than 0.26 (Cohen 1988). The ensuing analysis examined the effect size f^2 to evaluate changes in the R^2 when an exogenous was removed from the structural model. In explaining consumer attitude, source attractiveness (0.030), product match-up (0.032), and meaning transfer (0.060) showed a small effect size whereas source credibility (0.011) indicated a trivial effect size. Consequently, in term of purchase intention, consumer attitude (0.571) showed a large effect size, product match-up (0.058), and meaning transfer (0.020) exerted a small effect size, followed by source credibility (0.000), source attractiveness (0.001) with trivial effect size.

Lastly, predictive relevance was evaluated using Stone-Geisser's Q^2 (Geisser 1974; Stone 1974). The Q^2 values for consumer attitude (0.363) and purchase intention (0.598) were larger than 0, thus indicating the model's predictive relevance and validity.

Discussion

This study revealed the effects of source credibility, source attractiveness, product match-up, and meaning transfer on consumer's attitude and purchase intention. Firstly, source credibility of social media influencers was found to have an insignificant relationship with attitude and purchase intention (H1 and H2 were rejected). In this study, respondents acknowledged social media influencers' lack of credibility towards the product that they endorsed. The main reason was identified as social media influencers' inadequate expertise knowledge about the endorsed product. Similarly, Evans (2013) discovered that endorsers who were beyond their respective expertise fields could indirectly impair consumers' perceived images, causing

ultimate negative purchase intentions. From consumers' perspectives, it was challenging for them to exert positive attitude towards social media influencers' credibility, especially with unsocial media influencers who were completely unaffiliated with the information that they shared.

Secondly, source attractiveness of social media influencers failed to influence consumers' purchase intention (H3 was rejected). The result was consistent with a prior study by Ohanian (1991), which revealed that source of attractiveness did not have any impact on consumers' purchase intention. Parallel to Obanian's study, Till and Busler (1998) also argued that attractiveness is not a powerful dimension to generate purchase behavior due to a substantially weak logical link between an attractive endorser and purchasing intention. Despite the failure of social media influencers' attractiveness to influence purchase intention, the influencers remained significant to stimulate respondents' positive attitude (H4).

Next, social media influencers' product match-up was found to be significant with purchase intention and consumer attitude (H5 and H6). Product match-up hypothesis proved that product-related messages conveyed by an endorser should be congruent to establish an effective advertising outcome (Kamins and Gupta 1994). Moreover, numerous endorsement literatures had highlighted the importance of congruence between a product or brand and its endorser as a key criteria for advertising success (Carrillat, d'Astous and Lazure 2013; Fleck, Korchia and Le Roy 2012; Gurel-Atay and Kahle 2010; Lee and Thorson 2008). Likewise in this study, millennials perceived congruency between social media influencers and product can highly impact their purchase intention.

Subsequently, the results revealed that meaning transfer of social media influencers has a positive relationship in illustrating consumer attitude and purchase intention (H7 and H8). Consumers who connect the symbolism associated with endorsers and the endorsed brands can inevitably interpret and transfer the brand meanings, resulting in higher purchases of the particular brands (Escalas and Bettman 2005). This research exemplified that respondents were more likely to accept meanings from brands endorsed by social media influencers, with whom they perceived as a resemblance to themselves or whom they admired.

Moreover, a positive relationship hypothesis between customer attitude and purchase intention was valid (H9). The ultimate intention to influence purchasing a particular product is highly subjective to a person's belief (Ha and Janda 2012). Results in this study suggested that respondents with a favorable attitude towards social media influencers would generally harbour an intention to purchase the influencers' endorsed product. Similarly, this outcome matched with previous studies by Ha and Janda (2012) and López Mosquera et al. (2014) which proved the positive impact of attitudes on purchase intention.

Lastly, consumer attitude was proven to be significantly mediate the relationship between source attractiveness, product match-up, and meaning transfer (H11 to H13). In this study, attractiveness of social media influencers would form a highly favourable attitude among respondents towards a brand or product, resulting in purchase intention. This phenomenon is justifiable in the context of social media influencers, where attitude plays a significant role in mediating the fit between a

product, the celebrity and purchase intention for a advertised product. The mediating finding was also similar with McCracken's (1989) study, in which he proposed that meaning transfer would affect consumer attitudes as well as consumption of an endorsed product.

Implication of the Study

In the extent of theoretical implication in this study, the researcher applied the social learning theory from marketing field to strengthen the understanding of relationship between effectiveness of social media influencers towards consumer purchase intention. Compelling social media influencers were found to exert a positive impact on consumers' purchase intention. The social learning theory proposes that behaviours are learned from the environment through observational learning process (Bandura 1963), hence it aptly supported findings in this study. Underlying the social learning theory in this study, four variables were used, namely source credibility, source attractiveness, product match-up, and meaning transfer which could influence consumers' attitude and consequent purchase intention. Hence, the outcome of this study validated the mediating effect findings of consumer attitude between the effectiveness of social media influencers (i.e., Meaning Transfer, Product Match-up, and Source of Attractiveness) and purchase intention.

From a managerial implication perspective, this study offered marketers several practical considerations in selecting a social media influencer, tailored for an advertisement to gain competitive advantages in the market. It is the marketer's prerogative and discretion to select a social media influencer who can attract targeted audience and captivate them with an impressive advertising message. Based on the data analysis, consumer attitude has the most influential effect size towards purchase intention. Therefore, marketers should pay attention on selecting an appropriate social media influencer to increase consumer attitude as well as influence purchase intention.

Limitations and Future Research

In this study, the data should primarily be based on a larger sample size to explore this topic and ultimately produce highly extensive results. The respondents' backgrounds were also a restricting factor, as they were predominantly teenagers with minimal income. Therefore, they may not be a good predictor of purchasing power. Future studies should expand to a wider range of millennial consumers, and potentially other generation cohorts to achieve a set of more credible findings. In addition, respondents' questionnaire answers were generally based on their prior purchasing experiences. As an example, respondents with previous positive or negative purchasing experience could inevitably influence their attitudes and purchase intentions. This could lead to high probability of bias in the questionnaire answers, hence highly impacting the collected data.

Future research can consider administering a fictitious brand or social media influencers to eliminate the potential bias that could influence the respondents' questionnaire answers. Similarly, communication can be added as another construct in the model, as Jaworski and Kohli (2006) explained that communication is the first interaction between companies and consumers in the value creation process. It is

important for marketers to invest a substantial amount of time in conducting a genuine and real-time dialogue with customers to promote their products. Tailored promotional content ideally resonates well with the target audience, and can simultaneously lead to an increase in the rate of reach.

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