Impact of Social Media Influencers' Credibility and Similarity on Instagram Consumers' Purchase Intention

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Abstract

In the realm of digital advertising, the recruitment and use of social media influencers is relatively a novel approach. Social media influencers change how buyers feel about a company or product by sharing photographs, videos and other content on their networks. The investigation's goal is to look into the relationship between the credibility and resemblance of Instagram influencers and their followers' intent to purchase on the social media platform. With the help of Google Forms, we can collect 384 usable responses, which we have calculated via the sample size Cochran's formula. A method of sampling referred to as purposive sampling was utilised in the research study. The sample population for this study consists of residents of Delhi and the adjacent National Capital Region (NCR) in Haryana. This is done to ensure that the results are representative of the situation in India as a whole. The nation's capital is Delhi. In addition to Delhi, this coverage includes the cities of Gurugram, Faridabad, Sonipat and Jhajjar, which are located on the outskirts of Delhi. Jamovi 2.2.5 version is used to analyse the data. To have a better grasp of the variations, the features of the respondents' demographic makeup, which includes gender, age and number of followers, are examined. The source credibility theory is used in the study. The Pearson Correlation analysis is used to indicate that all predictor variables possess a favourable association with the consumer's intent to buy and regression analysis is used for calculating the prediction and strength of influence.

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Both credibility and similarity with influencers are shown to favourably affect consumers' propensity to purchase Instagram, however, the beta coefficient indicated that credibility with influencers had a greater impact. The findings of the study provide marketing practitioners with a clear insight into the parts of credibility of social media influencers may have an impact on a company's target market and their propensity to purchase the product that is being marketed to them. The results recommend that influencer marketing may be an effective branding strategy, that should be considered when developing a marketing strategy. But, to further investigate this outcome, we recommend conducting additional research investigating the subject matter of 'influencer marketing'.

Executive Summary

As more customers resort to online channels, businesses stay coming to realise the supremacy that influential individuals wield popular swaying a consumer's choice to make a purchase. Influencers on social media are gaining a dominant position on the internet as a result of the exceptional work and the presence they provide. This article investigates the influence that credibility and similarity have with social network influencers on Instagram users' purchase intention. The time frame covered by this study is from October 2021 to April 2022. Through the use of a Google forms-based survey, the research was carried out to collect responses from people on Instagram who subscribe to at least one social media influencer, the sample size was calculated to be 384 using Cochran's formula. The purposive sampling method is used. This study's sample population is made up of people who live in Delhi and the National Capital Region (NCR) in Haryana, which is right next to Delhi. This is done to make sure that the results are accurate for the whole country of India. Delhi is the capital of the country. In addition to Delhi, the cities of Gurugram, Faridabad, Sonipat and Jhajjar, which are all near Delhi, are also covered. Jamovi version 2.2.5 was used to analyse the data. In this study, the source credibility model is utilised (Ohanian, 1990). A theoretical model was built as a result of the outcomes of this research to better understand the link between credibility, similarity and the desire to make a purchase. Correlation and regression analysis is applied. According to the findings of the study, credibility and similarity are both factors that positively influence a user's intention to make a purchase on Instagram, and there is a considerable correlation found between credibility, similarity, and the intention to make a purchase. In this case, a good relationship is developed, which suggests that the more trustworthy and comparable the closer an individual connects with the celebrity, the greater the likelihood that the person will purchase the products recommended by the influencers. However, the beta coefficient demonstrates that credibility with influencers

influences purchase intention more than similarity with influencers does. In addition, this study indicated that Instagram users follow fashion influencers more than other types of influencers, including those in the entertainment industry and those in other fields. The findings of this study provide researchers with ideas for further investigations to determine why people engage with influencers on other major social networking sites on the internet, such as Facebook, blogging and vlogging. Other aspects, such as familiarity and integrity, knowledge and the expansion of theoretical models, should be examined in further study. As the subject of influencer marketing develops, new issues will be raised and the dynamic interaction between influencers and the individuals who follow them will be researched in greater detail.

Introduction

Social media is all about individuals interacting and developing relationships but there is a dark side to one's online conduct which forced Facebook, the search engine to limit engagement. YouTube disabled comments on videos showing children in February 2019 as a result of their rapacious habits (Binder, 2019). As Instagram explored concealing users' likes and views to 'focus on the uploaded content'. Facebook is also reportedly contemplating concealing likes from its News Feed (Constine, 2019). While some believe blocking comments and engagement would improve the digital environment, others, notably social media influencers, believe it will harm their relationship with their followers (Alexander, 2019). These behaviours also raise concerns regarding influencer marketing. Many companies have decided to collaborate with social media influencers due to the difficulties of directly connecting with customers on social media (Kapitan & Silvera, 2016).

In order to reach a certain target audience, this tactic makes use of influential people in that field. Social media influencers are employed to update online followers about new products and promotions via Facebook, Instagram, Twitter and YouTube (Markethub, 2016). Influencers on social media generally interact with their fans by constantly updating them (Liu et al., 2012). Nowadays, social media influencers are active third-party promoters (Freberg et al., 2011). In marketing, endorsement helps build a company's reputation and achieve commercial goals. Compared to traditional marketing tactics (i.e., celebrity endorsement), in order to promote individuals as potential endorsers, digital influencers have developed a spectrum of keywords (Harrison, 2017; Talavera, 2015). Influencers on social media may also impact media attention and client persuasiveness (Booth & Matic, 2011). However, there is still a scarcity of studies on social media influencers (Godey et al., 2016). Everywhere, people are bombarded with ads. On TV, in movies, online articles, podcasts and in shops. Ads are everywhere, extracting their attention. Only 14% of respondents could recall their previous commercial and identify its content, according to Infolinks, a digital advertising network (Talavera, 2015). Influencers use all social media channels, but Blogs, videos on YouTube, Facebook, Instagram and Twitter work best (Markethub, 2016). A girl with 10,000 people following her on Instagram obtaining a dress for a review is an

influencer marketing effort or a blogger with twice as many readers reviewing a shampoo and being paid by the firm. It is interesting to note that the study (Van Dam & Van Reijmersdal, 2019) indicates that Instagram users appear to be fully aware of the advertisements that are displayed on Instagram. This leads us to wonder whether we ought to be worried about Instagram users' capacity to recognise influencer marketing and whether Instagram users require disclosures. Because of this, it is still unknown if individuals can recognise influencer marketing when it is placed in the larger and in the more realistic Instagram feed layout. In the framework of Web 2.0, the social network that is the focus of this investigation is Instagram. Instagram is a digital platform that was introduced in 2010 and enables its handlers to circulate photographs as well as videos with other people on Instagram via utilising an application (Manikonda & Kambhampati, 2014). Through the use of videos and still photographs, this social networking platform enables its users to instantaneously share their day-to-day lives with their families and friends. Instagram is the platform that has made it feasible to authenticate a larger number of digital influencers than any other site. Therefore, we can see a bigger communication of brands within this social network by way of opinion leaders here. This social network has been popular as an instrument of influence marketing since the communication that takes place on it takes the form of photographs or videos, both of which assist the customer in absorbing the information that is being conveyed to them. Numerous research studies have been undertaken to investigate the effect of various influencer features on purchase intention (Farivar et al., 2017; Weisberg et al., 2011). The features and elements that influencer marketing is dependent on have been the subject of several studies, including those conducted by Xiao et al. (2018) and Majidian et al. (2021). There has also been a study on the credibility component (Rebelo, 2017), with one of these studies, in this research integrating an additional variable similarity that is associated with credibility and assessing the combined influence on purchase intention. Other studies have been conducted on a variety of platforms, with many of them focusing on the YouTube platform (Boerman & Van Reijmersdal, 2020; Brown, 2019); however, this study makes use of Instagram as a social media platform because it is the most popular at the time of the study.

Rationale of the Study

This article has a practical contribution related to testing if an influencer's credibility influences consumers' intentions while purchasing, the researcher' also took a variable 'similarity' from the existing literature to see how credibility and similarity both have an effect on consumers' intent to buy on Instagram, as it is the area in which empirical research is rather rare. The study uses the source credibility theory (Ohanian, 1990). The goal of the present investigation is to look at the impact of the credibility of influential individuals on consumer buying intentions using the source credibility theory, which explains the presence of several source credibility components. The purpose of this study intends to investigate the effect of source (influencer) legitimacy on customers' purchasing intentions on one social networking platform, specifically Instagram. Prior research investigations

on social media in general mostly explored advertisement efficacy and buy intention through the mediating role of credibility of sources (La Ferle & Choi, 2005; Wang et al., 2017). The remainder of the paper is structured in the following order. First, a survey of the relevant literature about the theory of source credibility is presented, as the research model that is used and the hypotheses that are investigated for this study. Next in this article, the technique that was utilised to conduct the research is discussed. This includes the creation and administration of the questionnaire, as well as the statistical procedure. After this, a discussion of the findings and an analysis of their theoretical and practical ramifications are presented, respectively. The article is wrapped up in the last section, which discusses the limits of the investigation as well as the potential new directions based on the outcomes of this research, that can be taken further.

Research Objectives

- To find the correlation between influencers' credibility with consumers' purchase intention and influencers' similarity with consumers' purchase intention.
- To study the impact of credibility with influencers' on consumers' purchase intention.
- To study the impact of similarity with influencers' on consumers' purchase intention.

Review and Theoretical Background

Social Media Influencer

There are many online personalities with huge numbers of followers on many social networking channels (like Instagram, YouTube, Snapchat or personalised blogs) that make an impact on their supporters through social media influencer marketing (Agrawal, 2016; Varsamis, 2018). Branded content created by influencers is viewed as more organic, real and direct to potential customers than commercials created by brands themselves (Talavera, 2015). Social networking influencers are 'normal people' who have become 'online superstars' through the creation and distribution of content on various social networking channels.

Health, travel, cuisine, lifestyle, beauty and fashion are just a few of the areas in which they have specialised knowledge. When it comes to the practice of influencer advertising, it refers to the use of social media influencers to generate and/or promote sponsored content for the benefit of the influencers themselves and their businesses' target customers. It is becoming increasingly popular.

Instagram

An Instagram influencer is a content creator who focuses their efforts on the photo-sharing app Instagram. While many influencers are active on other online

communities like Twitter or Facebook, as well as other platforms for social media, they still prioritise Instagram since it is one of the most essential platforms for them and generates a significant amount of revenue. Instagram is a great place to learn about influencers, but it isn't the only place where individuals may be influential. Influencers may also make a lot of money on YouTube, which is a highly popular place for them to do their thing. Due to Facebook's algorithm and technological differences, influencers on Facebook have less effect than those on Instagram or YouTube, but they still have a large following. LinkedIn is also home to a wide range of professional influencers who have been able to expand their reach with activists across a wide range of professions. Influencers on this social network who don't focus on a certain profession but are active in the field of professional achievement have followers from many walks of life and professions. When it comes to social media marketing, Instagram is the most popular platform for influencers from across the world to promote their products and services (Pashaei, 2020). As Instagram's popularity has grown, so has the number of businesses that have established an online presence on the social media platform are increased. According to the statistics from Instagram, advertisers that wish to reach their target demographic must take advantage of this phenomenon immediately (Brandwatch. com, 2016). Consequently, marketing strategists that are aware of how consumers perceive influencers may be able to work productively (Van der Waldt et al., 2009).

Theoretical Background (The Theory of Source Credibility)

Media credibility is a communication science notion that hasn't lost importance due to media situation changes. Media credibility has hands-on ramifications for handlers, and some writers link internet-based media credibility towards the transmission of any erroneous and biased information, misleading or disinformation as information that is defective.

Long before the advent of social media, media credibility was examined on the following three levels: source, message and channel. The previous study characterised source credibility using trustworthiness, knowledge, dynamism, composure and sociability. Previous studies on website credibility demonstrated that credibility has significance in the hunt to discover information.

Source credibility relates to how customers see the source of information. Defining source trustworthiness on social media can be difficult because of anonymous and various writers; there are no gatekeepers and a mash-up of subject matter and advertising. People are more likely to trust particular information if others do as well. Online gurus are seen as a combination of sources and the media.

Earlier studies on the source's reliability focused on the celebrity endorser's reliability, attractiveness and skill (Ohanian, 1990). In the source credibility theory, based on the following three aspects: trustworthiness, knowledge and attractiveness, Munukka et al. (2016) included similarity (the likeness between influencers and their followers, regarding demographic or ideological criteria). This study uses this theory in an influencer marketing context via the Instagram platform.

Credibility

Source credibility, according to the definition, relates with reference to 'the beneficial traits of a communicator that impact the recipient's reception of the information' (Ohanian, 1990). Hovland and Weiss (1951) According to the credibility model, someone's capacity to convince another person is determined by the endorser's acknowledged level of skill and sincerity. Knowledge from a reputable source can impact the ideas, behaviour, views and feelings of consumers. The source credibility of influencers has generated a lot of focus recently because consumers often see peers and the influencers they follow as being credible (Neilsen, 2013). When it comes to credibility, there are a variety of aspects that impact how others perceive the influencer's message. In terms of their credibility and morals, individuals are more likely to believe those who are honest, sincere and true in their actions and words credible. Perhaps, since they do not remember every detail of the interaction, the general people will be much more inclined to place their faith in the information that is being conveyed to them. It was necessary to conduct extensive research on 'source effects' to accomplish this (Ohanian, 1990). As a result, consumers are becoming increasingly distrustful of marketing advertising, creating a need for authenticity in both product and message.

The dimensions of source credibility are as follows:

1. Attractiveness
    The term 'appeal' is defined by Erdogan (1999) as the 'pattern of favourable associations, including physical attractiveness but also other attributes such as both the person's temperament and their physical skill'. When it comes to generating effective messaging, attractiveness is also believed to be a vital aspect (Schlecht, 2003). The effect of beautiful influencers is generally stronger than that of less attractive ones on customers (Kahle & Homer, 1985). While Baker and Churchill (1977) demonstrated that attractiveness does influence evaluations positively, it does not affect purchase intentions since it is insignificant.
2. Trustworthiness
    During communication, the trust paradigm refers to whether the audience believes the influencer or accepts the message (Sallam & Wahid, 2012). The trustworthy influencer, whether an expert or not, according to Ohanian (1990), was more compelling. According to one definition, trustworthiness is 'the degree to which the endorser's honesty, integrity and credibility are demonstrated' (Van der Waldt et al., 2009). A different sense of credibility is the level of faith that customers have in the intent of influencers to supply the assertions that they think to be the most valid.
3. Expertise
    Expertise can be defined as 'authoritativeness', 'competence' (in 1968), 'expertness' (in 1972) or 'qualification' (Berlo et al., 1969). A second definition of expertise is the degree to which an endorser is believed to possess the necessary knowledge, experience or abilities to sell a product (Van der Waldt et al., 2009). When it comes to endorsements, it is not

crucial whether or, not customers believe the endorser knows the area (Erdogan, 1999). As expertise is often recognised as the most crucial component of endorsement success Unlike produced spokespersons, influencers may be viewed as having greater experience. Briefly stated, when Instagram users see an influencer as professional, experienced, informed, qualified or skilful, the competence of the influencer is taken into consideration (Ohanian, 1990).
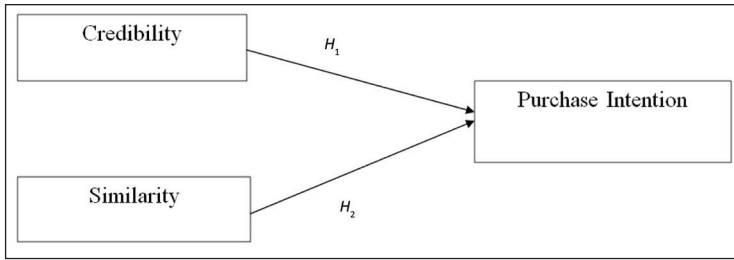
• Similarity
  Consumers adopt an influencer's ideas, attitudes and actions if they feel they reflect their values and interests (Cialdini, 1993). A personal touch on social media helps an influencer look more 'ordinary', humanised, accessible, real and trustworthy. In other words, influencers look more relatable to their fans when they 'downplay' their position and share more of their everyday lives. Influencers frequently engage their fan base in posts they write about (Erz & Christensen, 2018). Schouten et al. (2020) claim that being able to remark on an influencer's postings increases their sense of similarity.

• Purchase intention
  Commercial communication has changed due to social media. People are increasingly using YouTube, Instagram, Facebook and other social media apps, and they are having an increasing impact on their purchasing patterns. While making a purchasing decision, today's shoppers frequently use social media to obtain product details and past influencers' opinions, since they progressively rely on material shared by other users, notably on Instagram channels. Some authors, including Bahtar and Muda (2016), have indicated that this occurs daily, based on the fact that numerous product-related photographs and videos are readily available on Instagram. Additionally, consumer's buying intention might be considered as the ultimate intention about a certain product or service. It is believed as 'the mental stage' for forming a choice for the target customer to develop a true readiness to achieve in the direction of a product (Dodds et al., 1991).

Conceptual Framework and Hypothesis

In particular, reputable endorser has a beneficial impact on the impression of customers in general (Goldsmith et al., 2000). Information offered by a credible source (e.g., social media influencers) has the potential to impact customers' ideas, opinions, attitudes and behaviours (Wang et al., 2017). Aaker and Myers (1987) found that influencers who are perceived as experts are more persuasive (and hence more capable of boosting consumer purchase intention) (Ohanian, 1991).

H_1: Credibility with influencers positively influences purchase intention.

Martensen et al. (2018) define similarity as the resemblance between the sender and recipient. Similarity attracts, trusts and understands people more than

Figure 1. Proposed Hypothesised Model Derived from Literature Review.

dissimilarity. Afterwards, the writer goes on to clarify that in an offline context, somebody who receives is more inclined to be persuaded by an individual with whom they connect. The more empathy one has for the celebrity, the more confidence and trust one has in them. A few fans identify with the influencer, while others aspire to become like the innovator (Hoffner & Buchanan, 2005). Thus, the following proposition is made:

H_2: Similarity with influencers positively influence purchase intention.

Figure 1 shows the proposed Hypothesised Model derived from the literature.

Research Methodology

This study uses primary data to analyse the credibility aspects with the similarity of social networking influencers and their effect on consumer propensity to buy. Descriptive, since several researchers have already evaluated customer credibility to follow an endorsement and buy intention so it is backed up by secondary evidence from the quantitative studies also. The survey also only consists of users of Instagram who are active and who adhere to one or more influencers and opinion leaders. Main data were obtained via an online survey with the help of Google form and analysed in Jamovi version 2.2.5.

Sampling

The study's statistical population was a subset of all Instagram users. They are limitless in number. There is no limit to how many there are. The sample size of 384 (Majidian et al., 2021) participants was determined using Cochran's formula. The purposive sampling method is used for this study. The sample population for this study is made up of people from Delhi and the surrounding NCR in the state of Haryana. This is done so that the results can be used to describe the situation in India as a whole. Delhi is the capital of the country. Along with Delhi, this coverage also includes the cities of Gurugram, Faridabad, Sonipat and Jhajjar, which are all close to Delhi.

Data Collection

The researcher designed a questionnaire for this study. Influencers' behaviour was defined using a web-based survey with closed-ended inquiries and a five-point Likert scale. As a result, responses ranged from 'strongly disagree' to 'strongly agree'. The data were collected from users that use Instagram social media platforms.

Questionnaire and Measurement

The initial component of the questionnaire consisted of a demographic profile, which was followed by the abstract variables that were proposed for the study. Based on previously established measures, all variables were assessed. In the first place, Ohanian's (1991) study on source credibility was adopted. Attractiveness items are 'I follow the particular influencer/s on Instagram channel as they are "attractive", "classy", "handsome", "elegant", "sexy". Trustworthiness items are "Dependable", "honest", "Reliable", "Sincere", "trustworthy" for the product being endorsed'. Expertise items are

> I follow Influencer/s on the platform 'Instagram' as they are expert in the product or brand endorsed, experienced in the product or brand endorsed, knowledgeable in the product or brand endorsed, qualified in the product or brand endorsed, skilled in the product or brand endorsed.

Second, the similarity is adopted/adapted from the research of Martensen et al. (2018) and Ruef et al. (2003). Various items are 'I have a lot in common with the particular influencer I follow on Instagram, I use the same product as the Instagram influencer I follow, have the same taste in products, have the same hobbies, have the same style'. Lastly, the purchase intention scale was adapted from Dodds et al. (1991) research. The items are 'intend', 'will likely' and 'willing to' buy the products that are promoted/endorsed by influencers on the channel 'Instagram'. A total of 22 items were used in the study with other demographic questions.

Data Analysis and Results

Table 1 shows the demographic profile of respondents where the researcher/s found that the maximum number of respondents spend 1–3 hours on Instagram. Fashion influencers are more followed by Instagram users other than entertainment, fitness and beauty, food, tourism and technology, and others. Around 69.79% of respondents follow 0–5 influencers.

Reliability Analysis

Cronbach's alpha scores below 0.60 are undesirable and values more than 0.65 and less than 0.70 are considered minimum desirable. Cronbach's alpha values from 0.70 to 0.80 are considered acceptable, whereas values from 0.80 to 0.90 are considered excellent, according to DeVellis (1991). The construct credibility

Table 1. Description of Demographic Profile.

Demographic Information	%	Frequency
Gender		
Male	46.09	177
Female	53.9	207
Marital status		
Married	25	96
Unmarried	73.95	284
Others	1.04	4
Education		
Up to higher secondary	7.29	28
Undergraduate	27.86	107
Postgraduate	29.94	115
Postgraduate and above	34.89	134
Age		
Below 18 years	3.90	15
18–25 years	46.09	177
26–35 years	41.92	161
36–45 years	4.94	19
Above 45 years	3.12	12
Occupation		
Student	54.94	211
Employed	34.89	134
Business	3.12	12
Unemployed	7.03	27
Monthly family income (in ₹)		
Below 40,000	27.86	107
41,000–90,000	33.07	127
91,000–1,50,000	23.95	92
Above 1,50,000	15.10	58
Time spending on Instagram (per day)		
Less than 1 hour	36.97	142
1–3 hour	43.75	168
3–hour	16.92	65
More than 5 hours	2.34	9
Type of influencers followed		
Fitness and beauty	20.83	80
Fashion	27.08	104
Food	13.80	53
Entertainment	23.95	92
Tourism	7.55	29
Technology and others	6.77	26
No. of influencers followed		
0–5	69.79	268
5–10	19.79	76
10–15	5.98	23
15–20	3.12	12
Above 20	1.30	5

Source: Description of demographic profile collected through questionnaire by authors.

(with its dimensions) and similarity's Cronbach's alpha are more than .80 which is excellent. Purchase intention has a Cronbach's alpha of 0.767, which is also acceptable. This indicates that the scales are internally consistent. Table 2 shows all scale items Cronbach's alpha and no. of items.

Correlation Analysis

Correlation (r) explains the extent of linear association between two variables, that is, the degree to which two variables move together. The value of r ranges between –1 and 1, where –1 denotes perfect negative correlation (where one variable increases the other variable decreases) and 1 denotes perfect positive correlation (where one variable increases the other variable also increases). Pearson's correlation test is used to test the significance of the correlation between two variables.

Table 3 describes that the correlation between all variables was examined to see if there is a relation between credibility (its dimensions of 'attractiveness',

Table 2. Analysis of Scales' Reliability.

	Constructs	Cronbach's α	No. of Items
1.	Credibility	0.948	15
	Its dimensions: Attractiveness	0.949	5
	Trustworthiness	0.889	5
	Expertise	0.951	5
2.	Similarity	0.866	4
3.	Purchase intention	0.767	3

Source: Reliability analysis calculated through Jamovi version 2.2.5.

Table 3. Pearson's Correlation Analysis.

		Purchase Intention
Attractiveness	Pearson's r	0.551***
	p value	<.001
	N	384
Trustworthiness	Pearson's r	0.632***
	p value	<.001
	N	384
Expertise	Pearson's r	0.591
	p value	<.001
	N	384
Credibility	Pearson's r	0.687***
	p value	<.001
	N	384
Similarity	Pearson's r	0.675
	p value	<.001
	N	384

Source: Correlation analysis computed through Jamovi version 2.2.5.
Note: ***p < .001.

'expertise' and 'trustworthiness') and purchase intention. Furthermore, the relationship between a similarity and intent to buy was looked at. The researcher found all associations are positive and substantial. The variables are associated with a 0.001 level of significance. The construct credibility (0.687) has the strongest association than similarity (0.675) with purchase intention. Other than that, the researcher also found that among dimensions of credibility, trustworthiness has the strongest association with purchase intent. A moderate positive correlation of 0.632 exists between purchase intention and trustworthiness. That also exceeds the substantial correlations as expertise (0.591) comes second, followed by attractiveness (0.551). The *p* value is less than .001, which denotes that there is a significant relationship between independent and dependent variables.

The presence of collinearity can be determined by examining whether or not two predictor variables have a strong correlation with one another. To solve this problem, we look at the inflation factor for the inner variance (inner VIF [variance inflation factor]). The presence of collinearity between constructs is indicated by any VIF value that is greater than 5. If the VIF is greater than 5 or greater than 10, then the situation is problematic (Gareth et al., 2013). The highest VIF that our model can get is 3.21. Therefore, it would appear that collinearity is not a problem. For the tolerance and the VIF, a rule of thumb that is commonly stated is that the tolerance should not be lower than 0.1 and that as a result, the VIF should not be higher than 10.

Regression Analysis

A multivariate linear regression model is generated with the intent to buy as the dependent variable and credibility and similarity with the influencer as predictor variables. Model fit measures and regression model ANOVA results are shown in Table 4.

In Table 5, *R* represents the correlation between the observed value of purchase intention from the original data set and the predicted value of purchase intention. The value of the R^2 statistic, which is commonly referred to as the coefficient of determination, denotes the percentage of the variance in the purchase intention explained by the regression model. An R^2 value closer to 1 means the regression model explains the variance in the purchase intention better. This regression model (credibility and similarity both) explains overall 51.5% of the variance in purchase intention.

The results of ANOVA, represented by the overall model test, explain the significance of the model in explaining the variance of the dependent variable.

Table 4. Collinearity Statistics.

	VIF	Tolerance
Similarity	3.21	0.312
Expertise	2.63	0.381
Trustworthiness	2.28	0.439
Attractiveness	2.29	0.436

Source: Calculated from primary data.

Table 5. Model Fit Measures.

Model	R	R²	Adjusted R²	F	Overall Model Test df₁	df₂	P
I	0.718	0.515	0.512	202	2	381	<.001

Source: Created by authors with the use of Jamovi 2.2.5.

Table 6. Model Coefficients: Purchase Intention.

Predictor	Estimate	SE	T	P	Stand Estimate
Intercept	0.802	0.1281	6.26	<.001	
Credibility	0.427	0.0629	6.80	<.001	0.408
Similarity	0.331	0.0571	5.79	<.001	0.348

Source: Created by authors with the use of Jamovi 2.2.5.

Here, the *F*-value is 202 and the *p* value is less than .001, a significant regression equation was identified (F (2, 381) = 202, P .001, with an R^2 of 0.515). Hence, the regression model is significant enough to explain the variance in purchase intention.

Table 6 shows the summary and coefficients of the regression model. Where the outcome variable is purchase intention, the estimate of intercept/constant is 0.802, and the estimate of the predictor, credibility and similarity are 0.427 and 0.331, respectively. Both the intercept and predictor are significant in the model with a *p* value less than .001. This, the regression model for predicting the purchase intention based on credibility and similarity, can be represented by the following regression equation:

$$\text{Purchase intention} = 0.802 + (0.427 * \text{Credibility}) + (0.331 * \text{Similartiy})$$

When comparing the contributions of each predictor variable, the standardised beta coefficient was used to make the comparison. The credibility variable has the highest value determined in this research, at 0.408, which indicates that credibility makes the most significant unique contribution than similarity with a beta value of 0.348 to explaining the dependent/outcome variable.

If we compare the different aspects of credibility, where the outcome variable is purchase intention, the estimates of the predictors' attractiveness, trustworthiness and expertise are 0.476, 0.637 and 0.498, respectively, and the predictors are significant in the model when each aspect of credibility has a *p* value of less than .001 as shown in Table 7. The standardised beta coefficient was used to compare the contributions of each credibility dimension predictor variable. With a value of 0.632, the trustworthiness variable has the highest value found in this research. This means that it explains the dependent/outcome variable better than other dimensions like expertise (0.591) and attractiveness (0.551).

Table 7. Model Coefficients: Purchase Intention (Comparison Among Dimensions of Credibility).

Predictor (Credibility Dimensions)	Estimate	SE	T	P	Stand Estimate
Attractiveness	0.476	0.0369	12.9	<.001	0.551
Trustworthiness	0.637	0.0399	15.95	<.001	0.632
Expertise	0.498	0.0348	14.3	<.001	0.591

Source: Calculated from primary data.

Discussion

The study examined how credibility and similarity affect purchasing intention. The findings in Table 2 demonstrate that all constructs had Cronbach's alpha values better than 0.80, indicating good dependability. The researchers also investigated collinearity and discovered no multicollinearity problem as each the VIF value for credibility dimension (trustworthiness, expertise, and attractiveness) and similarity was less than 5 and tolerance value more than 0.1. Potential influencer trust antecedents found that customer trust is affected by influencer resemblance, reputation, brand credibility and message credibility. Regression analysis examined how credibility and similarity affect buying intention. Credibility and similarity explain 51.5% of purchase intention variance. Regression models with higher R^2 values describe purchase intention variance better. ANOVA's overall model test shows the model's relevance to dependent variable variation. $F(2, 381)$ = 202, $P.001$, Re 0.515, is a reasonable regression equation. Regression explains purchasing intention variance. Purchase intention intercept/constant estimates are 0.802, 0.427 and 0.331. Intercept and predictor p values are below .001. Credibility has a beta value of 0.408, making it a more important and unique contributor to explaining the dependent or outcome variable than similarity, which has 0.348. This research shows that credibility has the highest value. When the standardised beta coefficient compared credibility dimension predictor variables' contributions, this study gives trustworthiness 0.632. It best describes the dependent/outcome variable than other dimensions. Hence, from the analysis H_1, that is, credibility with influencers positively influences the purchase intention is accepted. In other words, influencers have access to a broad and varied audience, which enables them to have a significant immediate impact on the world around them. So, influencers see a certain power that they can exercise, both in terms of their credibility and the influence they have on the consumer's intent to make a purchase (Dhanesh & Duthler, 2019). Because of their high levels of authenticity and trust with their audience, it is therefore highly desirable for brands to form collaborations with these influencers. Yet, it is important to keep in mind that the power that these influencers have over the actions and perceptions of their audience is not constant. H_2, that is, similarity with influencers positively influences the purchase intention is accepted. This hypothesis is also supported by previous literature. It is observed that a high degree of similarity explains a consumer's

buying purpose. Social media users can see that two people share demographics, backgrounds, hobbies, attitudes, social positions and lifestyles. Generational disparities are caused by sociocultural changes. Researchers have also found generational similarities.

Theoretical Contributions

The findings of the research that is carried out bring value to the field of academia and the growing canon of the literature on the topic of influencer marketing and the part played by digital influencers in shaping buyer behaviour. In contrast to the majority of previous research, which assessed the three facets of credibility (Rebelo, 2017), this study includes a 'similarity with influencer's' variable that was proposed by Lou and Yuan (2019). In addition, the research broadens our understanding of the unique impact that each of the credibility dimensions has on the customers' intention to make a purchase in terms of adhering to the influencers of Instagram. Prior research has focused on the reliability construct's mediating role and how it affects the efficiency of promotion.

Managerial Implications

For this study, it is analysed Instagram users' perceptions about the legitimacy of the influencers they engage with, as well as the influence this has on their buying intentions. For efficient marketing efforts and personal connections, it is essential to investigate this for advertisers and marketers to know the perceived credibility and similarity of an influencer is important so that it may develop fresh communication methods that can satisfy the audience. The findings of the study give marketing practitioners a clear insight into the aspects of digital influencers' credibility that might affect a company's potential consumers and their inclination to acquire the product that is being marketed. As a result, those who work in marketing should develop partnerships with individuals who have a captivating presence on Instagram as well as a reputation for being dependable and credible sources of information.

Conclusion

It is becoming increasingly important to have a comprehensive understanding of how various marketing strategies are affecting the culture in which people live because social media influencers are becoming more active in marketing nowadays. Because social media influencers are always staying abreast of the most recent developments in their respective industries, they have a significant advantage when it comes to comprehending the desires and intentions of the people who follow them on social media. The present study yielded results that facilitated the development of a theoretical framework aimed at enhancing comprehension of the interplay between credibility, similarity and purchase intention. According to the findings of the study, a strong correlation has been shown to exist between

believability, resemblance and purchase intention. In this case, a positive association has been established, which suggests that the greater a person's sense of credibility and similarity with the influencer, the greater the likelihood that they will buy the things recommended by the influencers themselves. The findings of the inquiry led to the following conclusions: the direction of the regression (increase), the strength of the regression (0.512), the value of the regression (202), the degree of freedom (2, 381) and the significance level (.001). As a consequence, H_1 and H_2 can both be accepted. On the Instagram platform, credibility and resemblance are two variables that can alter a user's decision to proceed with a purchase in a good direction. The researchers found, through the utilisation of standardised beta, that credibility influences more than similarity does. As the field of influencer marketing continues to advance, more questions will emerge in the not-too-distant future, and the dynamic relationship that exists between influencers and the people who follow them will receive additional scrutiny.

Recommendations Concerning the Future and Possible Constraints

During the entirety of the study, the quantitative approach might be improved by those in charge of handling consumer engagement for brands that want to use Instagram as an advertising vehicle and the network's users as influencers. For future study, it would be great to find out why users connect with influencers and apply this to other popular social media sites like Facebook or Blogs. The other aspects also were not taken into consideration in this study due to time. Further research could look into other factors like familiarity and integrity, knowledge and the extension of theoretical models that might be used to do so. Marketers might make a huge impact by exploring this knowledge dimension.

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