

Impact of Social Media Influencers on Consumer Brand Relationships in Branded Fashion Industry in Sri Lanka: The Moderating Role of Consumer Innovativeness

Consumer
Innovativeness

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Abstract

The purpose of this study is to provide empirical evidence for branded fashion organisations regarding the important attributes of social media influencers (SMIs) that match the brand's values, which in turn could contribute to increasing consumer-brand relationships (CBR) and optimising marketing budgets. This is a cross-sectional quantitative study that uses an online survey via a structured questionnaire implemented in the Western Province of Sri Lanka, and structural equation modelling (SEM) was conducted using Smart PLS to delineate the hypothesised relationships. The findings of this study uncover that SMIs' attributes such as attractiveness, trustworthiness, and expertise positively influence the CBR. Furthermore, consumer innovativeness (CI) did not moderate the relationship between SMIs' attributes and CBR. This study offers fashion marketers information on key attributes that brands and customers value rather than just depending on vanity metrics.

Keywords: Branded fashion retail, Consumer brand relationships, Consumer innovativeness, Social media influencers, Source credibility.

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Introduction

Social media influencers (SMIs) have gained immense popularity among both social media followers and advertisers. SMIs, who may or may not be traditional celebrities (Taillon, Mueller, Kowalczyk, & Jones, 2020), cover a wide range of interests and interact with their audience through various social media platforms like Facebook, Instagram, YouTube, and TikTok, effectively expanding their reach and influence (Liselot, Steffi, & Marijke, 2020).

SMIs are a global phenomenon, with 1.2 million influencers spanning 250 categories (Campbell & Farrell, 2020). In the fashion industry, 60% of brands use influencer marketing campaigns to increase sales (Siharad, 2020). The global fashion influencer market is expected to reach US\$ 9.2 billion by 2026, with a CAGR growth rate of 38.5% ((Jayasinghe, 2021)).

In the fashion industry, it is expected that more than 20% annual digital growth in 2021 due to the growing importance of omnichannel with platform proposition and mass customization (State of Fashion | McKinsey (2020)). A marginal 10-15% of the fashion retailers in Sri Lanka have invested in digital channels, which provides enormous opportunities to grow the online business with increased access to the Internet (Jayasuriya & Azam, 2017). Further, SMI marketing is still a nascent tool for Sri Lanka's branded fashion businesses, raising concerns on the contributions to sales and customer conversions.

The Source Credibility Theory (SCT) propounded by Hovland, Janis & Kelley (1953) has contended on the premise that the source is highly credible when the recipient lacks knowledge about the object or thing or has no prior knowledge (Umeogu, 2012). This theory argues that if an individual has a positive predisposition toward the message, a source that lacks credibility can be more persuasive than a highly credible source. Conversely, if an individual has a negative disposition toward the message, a highly credible source is more persuasive than a less credible source (Erdogan, 1999). Therefore, the arguments and findings of the source credibility studies are equivocal. New research studies are required in dynamic platforms like online and social media for the source credibility theory to expand the theoretical underpinnings (McCracken, 1989). Therefore, the researcher suggested that there is a theoretical gap in applying SCT in modern media channels.

Most of the studies about SMIs have reviewed the efficacy and appealing nature of SMIs whilst other studies have focused on the conceptualisation of SMIs and content strategies (Hudders, De Jans & De Veirman, 2021). Existing literature provides evidence for the impact of social media in fostering customer attachment or engagement, thereby enhancing brand awareness and loyalty (Siriwardana et al., 2019; Karunasingha & Abeysekera, 2022). However, literature to support the impact of IM on consumer-brand relationships (CBR) in driving brand trust, loyalty, and engagement is limited (Hayes, Golan, Britt & Applequist, 2019). There have been multiple empirical studies conducted on SMIs and their impact on business in general. However, there are limited empirical studies have been conducted in Sri Lanka on the impact of IM activities and their application on branded fashion products. Therefore, it is questionable whether investments in SMIs contribute to the business in terms of customer engagement and customer conversion.

Innovation diffusion theory (IDT) introduced by Rogers (1995) stated that there are four main elements in the diffusion of consumer innovation, namely Innovation, communication channel, time and social system. The extant literature highlighted that most individuals rely on the opinion of near-peers who have adopted the innovation rather than on the opinion of experts (Redmond, 2003). Rogers (1995) believed that the interpersonal channel is the most effective channel for the diffusion of innovations or technology. Many studies highlighted that fashion products follow the IDT and use celebrities to increase brand engagement and adaptation of fashion products (Rahman & Kharb, 2018). However, this theory is yet to explore SMIs as an interpersonal communication channel driving the diffusion of branded fashion products within the social systems or group of users. Therefore, this theory can be extended in the context of SMIs, where SMIs operate as a conduit for conveying new knowledge to their social media followers online (new social system).

A limited empirical study has investigated the impact of digital marketing and social media activities on fashion retail products (Liyanage, 2019; Jayasinghe, 2021). Further, limited empirical studies are done to investigate the impact of SMIs on branded fashion retail and the key attributes of SMIs driving the conversions for businesses (Jayasinghe, 2021). Saima & Khan (2021) suggested that previous studies have applied source-credibility theory in the context of traditional media platforms. However, the current practices of SMIs challenge the tenets of the source-credibility model because SMIs generally represent a small group of communities and celebrities have traditionally been chosen for celebrity endorsement campaigns for the masses. (Pöyry, Pelkonen, Naumanen and Laaksonen, 2019).

Therefore, the objectives of this empirical study are 1. to assess the effectiveness of SMIs on the CBR of branded fashion products in Sri Lanka, 2. to determine the key source attributes of SMIs that influence the CBR, and 3. to determine the extent of moderating effect of CI on the relationship of SMIs and CBR for the branded fashion products in Sri Lanka.

The researcher believes that this study would enable and encourage Sri Lankan SMIs to focus on the important attributes that will increase followers' engagement and drive the SMIs' persuasive power. Further, this study would facilitate other industries such as food, travel, leisure, etc. to gauge the importance of SMI marketing and how they should approach in selecting the best SMIs to boost their sales and customer conversions.

Literature Review

Influencer Marketing

Influencer marketing (IM) is not uncommon in the vocabulary used by marketers. According to Forbes, IM is defined as a form of marketing in which focus is given to specific individuals rather than the target market as a whole. The new technological developments and the emergence of social media have opened up new avenues for organisations to connect with customers directly and interactively (Ghosh, 2021). Therefore, as highlighted in previous literature, IM is an integral part of social media marketing (SMM) and SMIs are reshaping consumer relationships with brands in ways that are changing today's marketing dynamics (Taillon et al., 2020).

Several scholars have provided definitions of IM within the context of social media and have presented related arguments. According to Freberg, Graham, McGaughey, & Freberg (2010), influencers are described as a "new type of third-party endorsers who shape audience attitudes through blogs, tweets, and the use of other social media," and they have garnered recognition and trust from their followers through their recommendations and experiences (Saima & Khan, 2020).

Existing literature indicates that SMIs have taken over the role of celebrities in delivering and endorsing branded content (Linn & Rebecca, 2020; Weerasiri & Wanninayake, 2009). Whilst there are many attributes that an influencer can possess, literature has clearly shown that there are mainly three types of attributes relevant to affecting consumers' behaviour (Kurdi, Alshurideh, Akour, Tariq, AlHamad & Alzoubi, 2022). These are trustworthiness, expertise, and attractiveness (Ohanian, 1990; Wiedmann & Mettenheim, 2020). Therefore, trustworthiness, expertise, and attractiveness are the attributes explored in this study. The credibility-source model reintroduced by Hovland, Janis, & Kelley (1953) is core to the review of the literature.

Attractiveness

Attractiveness refers to the physical attractiveness of a person. Attractive individuals gain greater popularity and a sense of belonging. This may be an important asset for influencers who seek to attract an audience using their popularity and endorse a brand (Wiedmann & Mettenheim, 2020). Therefore, SMIs can be referred to as entertainers who have various types of humorous and/or enjoyable content. As cited by Wiedmann & Mettenheim (2020), the relationship between followers and influencers is congruent with the theory of adoption. This indicates that comparing one's physical appearance to an appealing testimonial could contribute to self-evaluation and personal transformation. Nevertheless, certain scholarly works contend that attractiveness extends beyond mere physical appearance and encompasses elements such as lifestyle and personality (Absharina, Yuriani & Hendriana, 2021).

Attractiveness has been tested in numerous empirical studies, and some studies have inferred that the attractiveness of SMIs positively affects followers' trust in influencers' branded posts, which subsequently influences brand awareness and purchase intention (Lou & Yuan, 2019). As a result, one benefit for attractive influencers associated with luxury fashion brands could be that they increase the popularity of the product by establishing a connection to their attractiveness (Absharina et al., 2021).

Trustworthiness

As per Erdogan (2010), trustworthiness refers to the audience's view or perception of the endorser's honesty, integrity, and believability. The establishment of trust plays a crucial role in mitigating customers' perceived risks and uncertainties associated with a product. Marketers strategically leverage the credibility and trustworthiness of influencers to instil confidence in their offerings among the target audience. When a customer places trust in an influencer who endorses a particular brand, it can positively influence the consumer's willingness to try the same brand. Furthermore, trustworthiness, according to the balance model, maintains the relationship between the endorser and the message (Wiedmann & Mettenheim, 2020). Previous literature reveals that

trustworthiness has a clear impact on the purchase intention and followers' credibility on the influencer's sponsored posts (Wiedmann & Mettenheim, 2020; Samarakoon & Rathnayaka, 2022).

Conversely, some literature argues that the trustworthiness of a celebrity is not significantly related to customers' purchase intent of an endorsed brand and it is impossible to demonstrate that influencers' trustworthiness affected "perceived power" or "influence to buy" (Balabanis and Chatzopoulou, 2019; Tamara, Rafly & Mersi, 2021). As a result of gross negatives for trustworthiness, it needs to be further examined on its impact on consumer brand engagement.

Expertise

Expertise is referred to as the authorized power of an expert's influence over others (Wiedmann & Mettenheim, 2020). According to Erdogan (2010), expertise refers to knowledge, experience, and skills owned by the endorser. Further, Erdogan has stated that a celebrity does not necessarily need to be an expert, but the audience needs to perceive him or her as an expert. When influencers have expertise in their areas, they are perceived as more credible and positively associated with the purchase intent (Kurdi et al., 2022). Previous literature reveals that SMIs are subject matter experts since they are resourceful people who share meaningful information. With more solid expertise of SMIs in the areas of fitness, tech, etc., followers will perceive more credibility regarding the information and recommendations they SMIs offer (Guruge, 2018; Jayasinghe, 2021).

The study by Balabanis and Chatzopoulou (2019) indicates that beauty influencers' expertise did not influence consumers' "perceived influence" or "influence to buy," but it was slightly important if consumers were in circumstances where they relied heavily on the influencer's expertise (Guruge, 2018; Santiago & Castelo, 2020). Due to dual arguments in previous literature, it is important to verify the expertise attribute of SMIs through this proposed empirical study.

Overall Consumer Brand Relationships

The proliferation of social media and its applications have given marketers unparalleled opportunities to connect with customers and build relationships through multiple ways of customer engagement (Kaplan & Haenlein, 2010). Those social online relationships are becoming interactive, engaging, and strong emotional attachments for both consumers and brands (Ju & Lou, 2022). Therefore, consumer brand interactions that extend beyond sales, such as online product reviews, comments, and participation in surveys, are behavioural manifestations of the relationship (Hayes et al., 2019). Fournier (1998) argues that in order for a brand to become a legitimate partner of a consumer, the brand should exceed the personification qualification and actively engage in purchasing behaviour.

Previous research has highlighted the importance of key marketing variables such as brand attachment, brand image, consumer experience, brand identification, and brand reputation in developing and maintaining CBR (Kumar & Kaushik, 2018; Cheung, Leung, Yang, Koay & Chang, 2022). Researchers have highlighted that CBR has further evolved with the explosion of social media. Brands are creating conversations online and engaging daily with consumers through meaningful information (Perera, Dissanayake, & Wanninayake, 2018). However, researchers have

argued that due to the ever-increasing flow of information and fragmentation of social media, brands are challenged to make a real contribution to CBR, hence making it difficult to sustain those relationships (Balaban et al., 2022).

Consumer Innovativeness (CI)

CI has gained the interest of research scholars in the recent decade, mainly based on the theory of technology adoption (Steenkamp, Wedel, & Hofstede, 1999). Individuals exhibit varying levels of receptiveness towards embracing novel technology and innovations, with some displaying inherent predispositions towards experimentation, while others manifest a greater inclination to resist change. Personal innovativeness has been described as a person's willingness and openness to try out new information technology (Anwar, Thongpapanl, & Ashraf, 2020). Therefore, many authors have argued that CI is consumers' predisposition to buy new and different products/brands or technology rather than sticking to previous choices or consumption patterns (Rašković, Ding, Škare, Došen, & Žabkar, 2016; Steenkamp et al., 1999). Steenkamp et al. (1999) further argue that the effect of CI is moderated by innovation characteristics, marketing, and other psychological factors. Hence, customers with a high intensity of CI may not always try out new products or services just as they launched. Innovative customers are more open to changes than traditions, and they have an innate tendency to accept unique qualities of innovations (Al-Jundi, Shuhaiber, & Augustine, 2019).

Understanding consumer innovativeness is becoming more relevant to marketers, particularly in the context of digital, social media, and mobile products and services, where innovation is constant (Anwar et al., 2020). Previous literature argues that young adults (aged between 18 and 35 years) are high in CI and low in consumer ethnocentrism (Kim & Cha, 2021).

Methodology

Hypothesis Development

For the study, the conceptual framework (Figure 1) is derived based on the literature findings, and hypotheses developed for the study were manifested using further extant literature support.

Individuals can form an intense emotional connection with a human brand if it satisfies their need for self-governance, closeness, and expertise (Thomson, 2006). These strong attachments lead human brands to create successful marketing effects (Ki et al., 2020). The emotional attachment to a human brand facilitates the transfer of positive emotions from the human brand to the endorsed products/brands, thereby streamlining the association of favourable sentiments with the endorsed offerings. This effect is referred to as attachment transfer (Thomson, 2006).

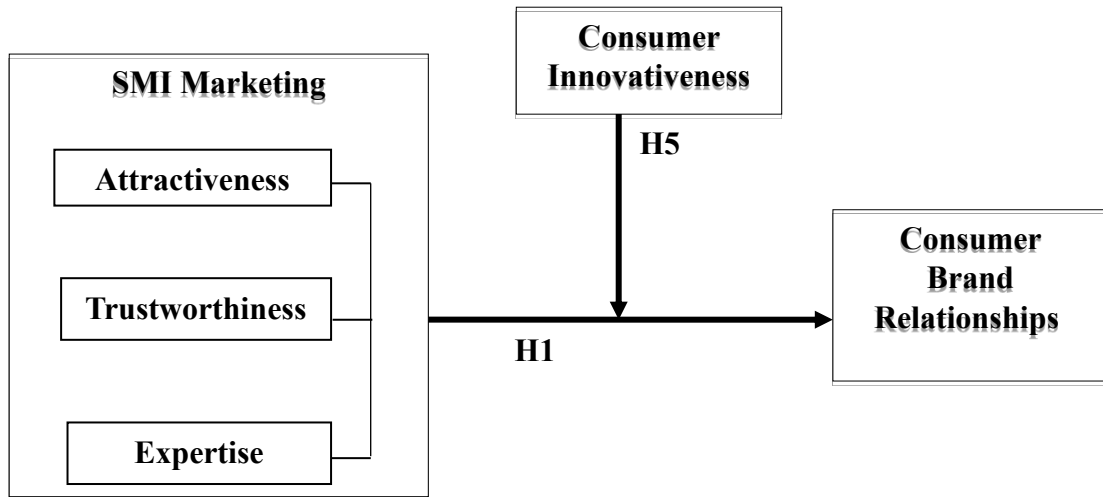


Figure 1. Conceptual Farmwork

Each type of CBR is associated with different emotions and norms (Merdin-Uygur, Kubat, & Gurhan-Canli, 2018). Marketers must cultivate and nurture these relationships through impactful marketing communications consistently to establish and maintain robust CBR (Merdin-Uygur et al., 2018). CBR eventually converts into behavioural effects such as brand engagement, brand loyalty, the spread of WoM or e-WoM, and forming of partnerships. Therefore, the researcher assumes that SMIs can have a positive relationship with CBR.

H1: *Social media influencers have a significant impact on overall consumer brand relationships for branded fashion products in Sri Lanka.*

Prior research highlights the influence of personal traits on the relationships between social media influencers (SMIs) and their followers, with attractiveness, trustworthiness, and expertise being crucial attributes for follower attraction and engagement (Lou & Yuan, 2019; Ki et al., 2020). However, limited literature addresses the impact of influencers' characteristics on the established relationships with their followers (Ki et al., 2020). Strong attachments and committed relationships are formed when human brands meet the needs of their audience (Thomson, 2006). The SCT supports the notion that credible sources have a desired impact on the audience, with the perceived expertise and trustworthiness of endorsers playing a key role (Hovland, Janis & Kelley, 1953). This theory was later expanded by Ohanian (1990) to include attractiveness, resulting in a three-factor theory that examines the effectiveness of celebrity endorsement, predominantly in traditional media. Hence, this study aims to evaluate the impact of source attributes of SMIs on consumer brand relationships (CBR).

H2: *Attractiveness of SMIs has a significant positive impact on overall consumer brand relationships in branded fashion.*

H3: *Trustworthiness of SMIs has a significant positive impact on overall consumer brand relationships in branded fashion.*

H4: *Expertise of SMIs has a significant positive impact on overall consumer brand relationships in branded fashion.*

As Quester (2015) indicated, extant literature has not clarified how consumer innovativeness affects brand loyalty. Kim & Kim (2017) found in their empirical study that there is no significant moderating effect of CI in the causal relationships among brand attitude, brand attachment, brand commitment, and brand loyalty. Some literature reveals that CI positively moderates the consumers' intention to adopt a new product, especially related to the mobile industry in terms of m-commerce usage (Anwar et al., 2020). Since there are different arguments on the effect of CI (differing measurement scales and imperfect scales as a moderator), there is room for future research (Kim & Kim, 2017) to address its impact and implications on the consumer behavioural aspects (Al-Jundi et al., 2019).

Extant literature reveals that consumer innovativeness positively moderates the consumers' intention to adopt a new product, especially related to the mobile industry in terms of m-commerce usage (Anwar et al., 2020). Also, a study conducted by Norskov, Chrysochou, & Milenkova (2015) proved that CI moderates the effect of complexity and relative advantage on brand equity in the case of a high-equity brand. Tan & Sie (2014) argue that consumers who consider themselves innovative are likely to connect with brands they perceive as innovative. Therefore, the researcher assumes that CI can positively moderate the relationship between SMIs' attributes and CBR.

H5: Consumer innovativeness moderates the relationship between social media influencers and consumer brand relationships for branded fashion products in Sri Lanka.

Table I: Operationalization Table

Concept	Variable	Measurement Indicators	Source	Response Format
Impact of SMIs		SMIs are a great inspiration for me	Linn & Rebecca, 2020	5 points Likert Scale
		SMIs are attractive to me (including: looks, personality, and lifestyle)	Linn & Rebecca, 2020	5 points Likert Scale
Attractiveness of SMIs on CBR		SMI makes me feel like a mirror image of the person I would like to be (my ideal self)	Ki et al., 2020	5 points Likert Scale
		SMI makes me feel close to what is important to me in Fashion with his/her statements	Ki et al., 2020	5 points Likert Scale
		SMI makes me feel like the kind of person I would like to be with his/her statements on branded fashion products	Ki et al., 2020	5 points Likert Scale
		I find SMIs very trustworthy	Johnstone & Lindh, 2017	5 points Likert Scale

Trustworthiness of SMIs on CBR	SMIs are a role model for me	Johnstone & Lindh, 2017	5 points Likert Scale
	I find SMI to be part of me	Ki et al., 2020	5 points Likert Scale
	I feel emotionally attached to SMI	Ki et al., 2020	5 points Likert Scale
	I often connected to statements of SMI on braded fashion products	Linn & Rebecca, 2020	5 points Likert Scale
	I often base buying decisions of branded fashion products on the statements of SMIs that I trust	Johnstone & Lindh, 2017	5 points Likert Scale
Expertise of SMIs on CBR	When looking at SMI's content, I find he/she is an expert	Ki et al., 2020	5 points Likert Scale
	When looking at SMI's content, I find he/she is competent	Ki et al., 2020	5 points Likert Scale
	When looking at SMI's content, I find he/she is knowledgeable on braded fashion products	Ki et al., 2020	5 points Likert Scale
	SMI makes me feel capable and effective in choosing branded fashion products	Ki et al., 2020	5 points Likert Scale
Overall CBR	I am usually satisfied with SMI's statements in FB/Instagram	Hayes et al., 2019	5 points Likert Scale
	I am usually satisfied with what SMI recommends me on branded fashion products	Hayes et al., 2019	5 points Likert Scale
	I trust that SMI will help me solve any problem I could have with on buying decision the product.	Hayes et al., 2019	5 points Likert Scale
	I trust SMI to offer me advice on how to make the most of its branded fashion products	Hayes et al., 2019	5 points Likert Scale

Consumer Innovativeness	I am likely to consider buying one of the same branded fashion products that SMI posted on his/her in FB/Instagram	Ki et al., 2020	5 points Likert Scale
	I am likely to consider using one of the same branded fashion products that SMI posted on his/her FB/Instagram	Ki et al., 2020	5 points Likert Scale
	I spend more time exploring new products information on social media than my peers	Anwar et al., 2020	5 points Likert Scale
	Among my friends, I am usually the first to try out new products	Anwar et al., 2020	5 points Likert Scale
	Using new branded fashion product would provide me a novel experience	Al-Jundi et al., 2019	5 points Likert Scale
	I feel more important when using a new branded fashion products	Al-Jundi et al., 2019	5 points Likert Scale
	Using new branded fashion product would improve my image	Al-Jundi et al., 2019	5 points Likert Scale
	People think positively of me when I use new branded fashion products	Al-Jundi et al., 2019	5 points Likert Scale

Source: Author's construction

Research Design

Ary, Jacobs & Sorensen (2006) argued that any researcher who is aiming to research to learn the relationships, impact, influences, causes, and consequences in a single group of respondents under non-experimental conditions should follow the quantitative approach with correlational research design. This research study correlates the role of SMIs as the independent variable and CBR as the dependent variable. Therefore, a quantitative research approach is chosen to evaluate the logically formulated hypotheses to signify the relationship between SMIs and CBR. Accordingly, this study has chosen to test the theory of source-credibility theory, with the assumption developed to formulate the hypothesis and test these hypotheses under statistical techniques. This approach was justified by Saunders, Lewis, Thornhill & Bristow (2019), who

claimed that the research topic backed by literature from which to develop a theoretical framework and hypothesis lends itself more easily to the deduction.

Therefore, data for this cross-sectional study were collected through online survey techniques, focusing on Instagram followers aged between 20 and 55 years in Colombo who are familiar with social media influencers (Saunders et al., 2019). Multi-stage mix sampling was employed as a sampling method. Through purposive sampling, the top 5 branded fashion retailers were chosen, and then through stratified sampling, the Instagram fan base in Colombo was chosen for the selected 5 retailers. Lastly, respondents were chosen via convenience sampling. (Neuman, 2000). Data was collected through an online questionnaire created in Google Forms; the link was shared via Instagram, email, and WhatsApp.

The questionnaire consisted of five constructs and was measured through 27 items using a 5-point Likert scale. Attractiveness is measured by 5 items sourced from Ki et al. (2020) & Peetz (2012). Trustworthiness is measured by 6 items sourced from Johnstone & Lindh (2017) and Ki et al. (2020). Variable expertise is measured by 4 items sourced from Ki et al. (2020). CBR is measured via 6 items sourced from Hayes et al. (2019) and Ki et al. (2020). And CI is measured by 6 items sourced from Anwar et al. (2020) and Al-Jundi et al. (2019).

Sampling Procedure

It is paramount to draw the right size sample, which constitutes a representative cross-section of individuals in the population (Ary et al., 2006). The target population for this study is online fashion products engaged shoppers in Colombo city on Instagram. As per Instagram analytics, 0.24 million (2024) online fashion shoppers engaged in Colombo district, and it is estimated that $\frac{1}{4}$ of the population in Colombo city. Generally, researchers used the Morgan table to determine the sample size for studies (Krejcie & Morgan, 1970). Of the total participants, 151 provided valid responses, with 99% of users using the Instagram social media platform, who use the Facebook platform as well. As part of the procedural remedies for common method bias recommended by Podsakoff et al. (2012), the ambiguity of the questions was produced by simple and specific terms. Based on that, the tendency of participants to respond in an extreme or mid-point style was eliminated. Further, when preparing the database, the researcher rejected 23 questionnaires as extreme cases.

Data Analysis

Structural Equation Modeling

The partial least squares structural equation modeling (PLS-SEM) technique is selected to run the analysis. PLM-SEM is comprised of two models in a measurement model: the reflective model and the formative model (Shaheen et al., 2017). Smart PLS-SEM facilitates an easy and effective way to determine whether the measurement model is reflective or formative (Gudergan, Ringle, Wende, and Will, 2008). The confirmatory tetrad analysis (CTA) is used to determine the type of measurement model. As per the CTA, if the confidence interval (CI) includes zero, then it is supported as a reflective model (Gudergan et al., 2008). In this regard, the Statistical Package for Social Science (SPSS) version 22.0 and SmartPLS version 4 are employed. SPSS analytical software

is used for data cleansing, descriptive statistics, and testing the multivariate assumptions. PLS-SEM is very powerful to test the theory as compared to CB-based SEM, especially since it is employed as a complex research model and handled in a more effectively (Hwang et al., 2010). Smart PLS-SEM 4.0 software for analyzing data of the findings, has been gaining popularity among researchers in the recent past and is freely available to the research community. Also, this software facility has user-friendly features and the outputs are presented (Puteh & Azman, 2017).

To test for common method bias, a full multicollinearity test was conducted by Kock & Lynn (2012). For this purpose, VIF collinearity statistics were calculated for all the constructs of the study using the composite values of attributes of SMIs and for CBR as the dependent variable. It was observed that all the variables have an inner VIF value below 3.3. Table 2 shows the VIF values of all the variables in the study, and it can be concluded that there is no common method bias in this study (Kock & Lynn, 2012).

Table 2: Multicollinearity Test

Construct	VIF
ASMI	1.419
CI	1.47
ESMI	2.341
OCBR	1.482
TSMI	2.28

Source: Authors' estimation

To test the model fit, the standardized root mean square residual (SRMR) values for the estimated model are 0.076 (Table 3), which is less than 0.08. The Normed Fit Index (NFI) is 0.902, and it is above 0.9. Therefore, the measurement model shows the appropriate model fit.

Table 3: Correlation Analysis

Description	Saturated model	Estimated model
SRMR	0.076	0.076
d_ULS	1.898	1.898
d_G	1.198	1.198
Chi-square	735.219	735.219
NFI	0.902	0.902

Source: Authors' estimation

Measurement Model Analysis

Two items were deleted from the customer innovativeness variable to improve the model fit. After deletion, all the outer loadings were above 0.6 (Henseler et al., 2016; Hair et al., 2011). Assessing the reliability, convergent, and discriminant validity, several measurements were calculated, and the results are presented in Tables 4 and 5. Cronbach's α is above 0.7. The composite reliability (CR) is above 0.7 for all the constructs (Hair et al., 2014). Therefore, reliability is assured

in the data (Henseler et al., 2016). Furthermore, the average variance extracted (AVE) is greater than 0.7 for all the constructs, and according to data analysts (Fornell and Larcker, 1981) and Hair et al. (2014), the convergent validity of the measurement model is assured. To establish the discriminant validity of the measurement model (Table 4a), two criteria were used. Table 4a compares the square root of AVE with the correlations between all the constructs, and it shows that the square root of AVE is greater than the inter-correlations, which assures the discriminant validity (Fornell and Larcker, 1981). Further, as shown in Table 4b, the HTMT values were also found to be significantly below 1 (Henseler et al., 2016; Henseler et al., 2015). Therefore, the discriminant validity of the measurement model is established.

Table 4a: Discriminant Validity

Variable	ASMI	CI	ESMI	OCBR	TSMI
ASMI	0.856				
CI	0.532	0.861			
ESMI	0.675	0.423	0.85		
OCBR	0.772	0.497	0.85	0.85	
TSMI	0.807	0.481	0.773	0.834	0.817

Source: Authors' estimation

Table 4b. HTMT

Variable	ASMI	CI	ESMI	OCBR	SMI
ASMI					
CI	0.592				
ESMI	0.748	0.502			
OCBR	0.847	0.579	0.851		
SMI	0.879	0.585	0.855	0.859	
TSMI	0.885	0.549	0.863	0.887	0.885

Source: Authors' estimation

Table 5: Reliability of the Measurement

Variable	Cronbach's alpha	Composite reliability (rho_a)	Composite reliability (rho_c)	Average variance extracted (AVE)
ASMI	0.909	0.915	0.932	0.733
CI	0.884	0.913	0.92	0.742
ESMI	0.872	0.875	0.912	0.723
OCBR	0.904	0.905	0.929	0.723
TSMI	0.9	0.903	0.923	0.667

Source: Authors' estimation

Results

Reliability Test

As suggested by Sekaran & Bougie (2016), reliability ensures consistent measurement over time and across numerous instruments' items in a research study. Cronbach's alpha is the most popular measurement for testing the interim consistency and reliability of multi-point scale items. As shown in Table 6, all constructs' Cronbach Alpha performed above 0.8 with high internal consistency. However, composite reliability (CR) test is the most used statistical analytical tool for the reliability of constructs due to the inherent limitations in Cronbach's alpha assessments. Therefore, CR values for all key constructs are above the threshold of 0.7, indicated a high level of construct reliability.

Table 6: Reliability of the Measurement

Scale	Cronbach's alpha	Composite reliability (rho_a)
Attractiveness of SMIs	0.908	0.909
Trustworthiness of SMIs	0.899	0.901
Expertise of SMIs	0.872	0.874
Customer Innovativeness	0.873	0.874
Consumer Brand Relationship	0.904	0.906

Source: Authors' estimation

Structural Model Analysis

To test the hypotheses, the structural model (Figure I) was analyzed by running a bias-corrected bootstrapping with 5000 bootstrap samples. The bootstrap T-statistics determine the stability of the estimates, which are considered acceptable above 1.96 at a 95% confidence interval (Henseler et al., 2016). The results of all the hypotheses are presented in Table 7.

Table 7: Reliability of the Measurement

Coefficient path	Standardized Coefficients	Sample mean (M)	Standard deviation	t-statistics	p values
ASMI -> OCBR	0.318	0.318	0.02	16.227	0
ASMI -> SMI	0.369	0.368	0.016	22.575	0
CI -> OCBR	0.051	0.05	0.058	0.884	0.377
ESMI -> OCBR	0.256	0.256	0.018	14.288	0
ESMI -> SMI	0.297	0.297	0.017	17.357	0
SMI -> OCBR	0.861	0.862	0.038	22.592	0
TSMI -> OCBR	0.366	0.366	0.02	18.08	0
TSMI -> SMI	0.425	0.425	0.015	28.969	0
CI x SMI -> OCBR	-0.025	-0.023	0.038	0.649	0.516

Source: Authors' estimation

As presented in Table 7, the standardized coefficient (b) value denotes the strength of the relationship between variables (Henseler et al., 2016). Therefore, the H1 relationship between SMI and CBR confirmed a significant positive relationship ($\beta=0.861$, $t=22.59$, $p<.001$). Hypotheses 2, 3, and 4 confirmed that attractiveness, expertise, and trustworthiness positively affect CBR for branded fashion. The results showed that attractiveness ($\beta=0.318$, $t=16.22$, $p<.001$), expertise ($\beta=0.256$, $t=14.28$, $p<.001$) and trustworthiness ($\beta=0.366$, $t=18.08$, $p<.001$) all positively affect the CBR. Further, the model showed that 72% of the variance in CBR depends on the SMI source attributes.

Consistent with the recommendations of Hair et al. (2017), it is understood that varying levels of a moderator can alter the relationship between independent and dependent variables, as indicated by the magnitude of the interaction term. Building on the works of Hair et al. (2017) and Kumari & Azam (2019), the researcher proceeded to calculate the change in the direct effect based on variations in the moderator at both higher and lower levels. Therefore, models indicated that CI did not moderate the relationship between SMI and CBR for fashion retail ($\beta=-0.025$, $t=0.649$, $p=0.51$).

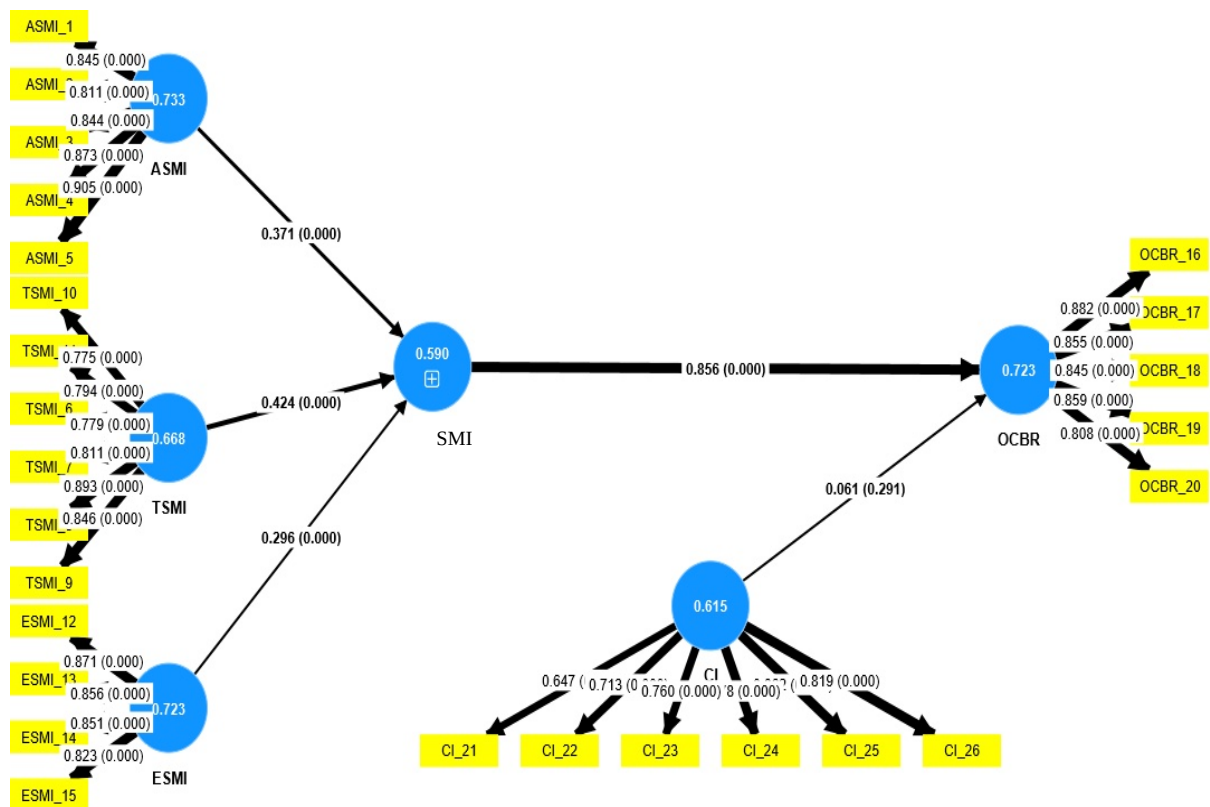


Figure 2: Structural Model

Therefore, it proved that CI does not moderate the relationship of source attributes of SMIs on CBR. A summary of the tested hypothesis is highlighted in Table 8.

Table 7: Reliability of the Measurement

Hypothesis	Relationship	Accepted/Rejected
H1	Positive, Significant	Accepted
H2	Positive	Accepted
H3	Positive	Accepted
H4	Positive	Accepted
H5	Negative	Rejected

Source: Authors' estimation

Discussion

Based on the data analysis, the researcher has concluded that SMIs have a significant positive impact on the CBR. This implies that SMIs can shape the attitudes of consumers toward brands by building formidable partnerships and trust. This was supported by the previous studies conducted by Delbaere, Marjorie, Michael, Brittany, Phillips, & Barbara (2021) and Jansom & Pongsakornrunsilp (2021), which proved that SMIs act as a route to brand engagement through the three dimensions of cognitive processing, affection, and activation. Further, a similar study conducted for Irish fashion micro influencers revealed that eWOM messages have the highest impact on consumer engagement on social media (Shen, 2021). Further, the study that examined how native advertising relevance impacts consumer-brand relationships showed that the greater consumer-brand relationship strength influence on attitude towards the brand and purchase intention was present when native ads were authored by peers rather than brands or influencers (Hayes et al., 2019). Especially for branded fashion products, it is important to build a partnership with social users to increase brand association and brand equity. Branded fashion products bring prestige with premium pricing, and SMIs' formidable consumer relationships help branded fashion marketers eliminate those perceptual complexities. Moreover, the followers' emotional attachment to influencer brands increased brand loyalty through brand trust. Ki et al. (2020) found that attractiveness, trustworthiness, and expertise are important attributes for followers to like and then follow the SMIs to build more interactions with social users.

This research study contributes to the existing literature by extending our understanding of IM in the context of consumer innovativeness as a moderator in the relationship between SMIs and CBR for branded fashion products in Sri Lanka. Similar to the present study, supporting the same result on moderation, Ki & Kim (2019) found in their empirical study that there is no significant moderating effect of consumer innovativeness in the causal relationships among brand attitude, brand attachment, brand commitment, and brand loyalty. Whilst this study showed a non-significance of the moderative effect of CI on the relationship of SMI on overall CBR, a positive moderate relationship was identified by Anwar et al. (2020) for mobile commerce in developing

countries. Further, the study conducted by Nørskov, Chrysochou & Milenkova (2015) proved that CI moderates the effect of complexity and relative advantage on brand equity in the case of a high-equity brand. Furthermore, the study examined how functional and emotional ads drive smartwatch adaptation and demonstrated that personal innovativeness negatively moderates the functional value and attitude relationship (Krey, Ramayah, & Rauschnabel, 2019).

Previous literature proved that the similar personal traits of SMIs affect the followers' relationships (Ki et al., 2020). It was revealed that 3 source attributes are important attributes for followers to like and then follow the SMIs ((Ki et al., 2020). The research conducted by Huang, Lin & Phau, (2015) shows that achievement vanity, variety seeking, and peer norms have a positive impact on the phenomenon of idol attachment, which in turn positively affects human brand loyalty.

Moreover, from a theoretical perspective, some scholars argue for the application of SCT due to its subjectivity since individuals' judgments of attractiveness and credibility are naturally subjective and judgments are made from people's perceptions (Erdogan, 1999). It is still unclear which elements contribute to source credibility and which factors and any other additional traits are more crucial in certain situations. Further, researchers argued that source credibility is proven to have a significant effect on the receiver's attitudes and behavioural intentions; it is not the only factor that needs to be considered when selecting celebrity endorsers (Erdogan, 1999).

Conclusion

The SCT has further cemented the principal fact that the tri-source attributes of SMIs impacted positive consumer behaviour in the context of social media, as shown in the latest SMIs studies on consumer purchase intention (Hayes et al., 2019; Lou & Yuan, 2019). However, the SCT can be challenged by the new dynamics of social media and SMIs. An opportunity for further research to explore those new attributes to expand the tri-source model.

In practice, the primary importance of this research study is to assist fashion marketers in better understanding the key attributes of SMIs that must be compatible with branded fashion products to maximize ROI. Further, the findings assist Sri Lankan fashion businesses to appreciating the impact of SMI marketing on online purchase intention. For researchers, this study would enable to improve the theoretical understanding of the new media channels such as fashion SMIs and behaviour of social media users. Further, the study would facilitate new literature on fashion SMI marketing and the new literature can be used for future research in other related categories.

The study has limitations, including its focus on Colombo city, which may affect the generalisability of the findings. Purposive and convenience sampling was used, further lowering the generalisation of results. Additionally, the study examined only three source attributes of SMIs, but other attributes such as similarity, closeness, and entertainment value could also influence CBR.

This study is limited to the branded fashion industry in SL; therefore, by expanding into other categories like food, entertainment, etc., the findings of the study could be richer. Also, this

study undertook a quantitative research approach; however, adopting a mixed research approach (qualitative and quantitative) could offer more insights and improve the statistical validity of the study. Further, there is an opportunity for future research studies to examine the significance of the conversion of the audience through the SMI channel for the organization and the impact on long-term organization.

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