Influencer advertising, sponsored and non-sponsored

A study on whether message types and trust affect consumer perceived purchase intention

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The authors declare that they are the sole authors of this thesis and that they have not used any sources other than those listed in the bibliography and identified as references. They further declare that they have not submitted this thesis at any other institution to obtain a degree.

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PREFACE

ABSTRACT

Background
Social media influencer advertising is a fast-growing form of advertising. It has led to companies striking deals with influencers to benefit from the influencers' big audiences of followers and social media users. Influencers promote the companies' brand or product in exchange for a payment. Influencer advertising comes in two forms, sponsored and non-sponsored, factors that may have a perceived effect on purchase intention are different message types as pictures, text, and a combination of picture and text and trust.

Objective
This report's primary goal is to test whether sponsored and non-sponsored advertising, trust and message type have any perceived effect on consumers' purchase intentions on social media and contribute to previous studies.

Method
This study is a survey study with a quantitative approach. The method used for collecting the data is an online questionnaire. The survey was divided into two parts and was sent out to a Swedish population sample who used social media. One with questions on sponsored advertisements' and another with questions on non-sponsored advertisements. In total, the surveys had 107 complete responses. The data was then analyzed using IBM's SPSS program.

Result
Tests for the first hypothesis found no significant difference in the mean values of sponsored and non-sponsored advertisements' perceived effect on purchase intentions. The second hypothesis established that the use of a picture message-type in advertisements had a more significant perceived effect on purchase intention than a combination of both text and picture. The last and final hypothesis result found that influencer advertisements, sponsored or non-sponsored did not affect consumers' trust in any significant way and therefore did not affect purchase intention.

Conclusion
Companies should take into consideration the benefit of utilizing influencer-picture advertisements' when it comes to advertising products through social media. Further work also needs to be done on actual effect on purchase intentions.

Keywords
Influencer, Purchase intentions, Sponsored advertising, Non-sponsored advertising, Online survey, Message type

SAMMANFATTNING

Bakgrund
Marknadsföring via sociala medier med influensers i spetsen har blivit en snabbt växande form av reklam. Det har lett till att företag skapar affärsöverenskommelser med influensers för att ta del av deras stora publik av följare. Influensers annonserar företagens märke eller produkt i utbyte mot betalning eller förmåner, enligt avtal. Influenser marknadsföring uppstår i två former, sponsrade och icke-sponsrade, faktorer som kan ha en uppskattad effekt på köpintentionen är olika meddelandetyper som bilder, text och en kombination av bild och text samt förtroende.

Mål
Den här rapportens primära mål är att testa om sponsrad och icke-sponsrad annonsering, förtroende och meddelandetyp har någon upplevd effekt på konsumenternas köpintentioner på sociala medier och att bidra till tidigare studier.

Metod
Denna studie är en undersökningsstudie med en kvantitativ strategi. Metoden som används för att samla in data är ett online frågeformulär. Undersökningarna har fördelats över två enkäter och spridits till den svenska populationen som använder sociala medier. Den första enkäten avser sponsrad annonsering via sociala medier, och den andra icke-sponsrad. Totalt har 107 svar samlats in vilka analyseras i programmet SPSS.

Resultat
Tester för den första hypotesen visade att det inte finns någon signifikant skillnad för medelvärdena för varken sponsrad eller icke-sponsrad marknadsförings effekt på köpintentioner. Den andra konstaterade att användningen av en bild i annonser hade en större effekt på köpintention i jämförelse med en kombination av både text och bild. I det sista testet konstaterades att influenser annonser som var sponsrade och icke-sponsrade inte påverkade konsumenternas förtroende på något betydande sätt.

Slutsats
Företag bör med fördel dra nytta av influensers för bildannonsering när det gäller marknadsföring via sociala medier, av produkter och tjänster. Ytterligare arbete måste också göras på faktisk påverkan av köpintentioner.

Nyckelord
Influenser, sponsrad marknadsföring, icke sponsrad marknadsföring, Köpintentioner, enkätundersökning, meddelandetyp

Definitions and Acronyms

WOM   Word of Mouth

E-WOM   Electronic Word of Mouth

SPSS   Statistical Package for the Social Sciences

VIF   Variance Inflation Factor

β A standardized regression weights

R^2 Explained variance

H   Hypothesis

ROI   Return on investment

Social Media pictures   Online sites where people interact with each other by for example sharing

Social media users   People that have social media accounts and use social media

Influencer   A popular person on social media that has a large audience of followers.

Followers   Social media users that follow a popular persons' activity on social media for ex. Influencers.

Influencer post   An activity made by the influencer on social media, like sharing pictures.

Post Likes   The number of interactions occurs when social media users click "like" on a post.

Post Shares   When social media users share the post with other social media users.

Post Comments   When social media users write a comment on a post

Perceived effect   The effect that is measured by a survey and not an actual effect that can be measured through for example an experiment.

Message type   The type of a post/message the influencer puts out on social media. Can be picture, text, video or a combination.

Dependent variable   A variable that can be affected by independent variables

Independent Variable   A variable that is not affected by other variables

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1   INTRODUCTION

In this chapter, the authors will give a background about the subject of social media advertisements. And especially influencer advertisements, sponsored and non-sponsored.

1.1 Background

In the recent decade advertising through social media has become a popular way of reaching a broad audience of consumers. About 47% of all European companies use social media for advertising products or services according to a statistical study from 2018. According to the same study, advertising through social media has increased by 11% since 2014 (Eurostat 2018). Today, there are many social media platforms, for example, YouTube, Facebook, and Instagram. These platforms have large numbers of users, Facebook, for instance, had 2.45bn active monthly users in 2019 (Noyes, 2019). Similarly, to Facebook, Instagram has many users, as stated by a report done in 2019 Instagram had over 1bn active users (Instagram, 2019).

The big numbers of users on social media platforms creates an opportunity for companies to get in touch with users. Social media users are in these cases potential consumers for many companies. For companies that are interested in advertising through social media and to get in touch with these numbers of users, there are different methods to employ. One such way is to collaborate with influencers (Jain & Katarya, 2018). To explain the term influencers, influencers are social media users that have gained a following of people/social media users that follow the influencers' activity on a social media platform. Influencers are often in a specific field of industry that they have established through social media usage. They are also commonly seen as being trustworthy by their followers. The way collaborations work is that influencers recommend products/services to their followers and then get a fee or a compensation in return from the company they are working with. However, collaborations are sponsored advertisements and sponsorship must be disclosed by the influencer to their followers. This, as to not mislead the followers that what the influencers are stating is being paid for. A reason behind influencer advertising is also, so that companies can utilize influencers to reach the influencer's audience of followers (Stubb, Nyström & Colliander, 2019).

A social media post is something that a social media user puts out for his/her followers. Posts can be in text, picture, or video form (Obar & Wildman, 2015). Posts on social media can also be both sponsored and non-sponsored. Influencer posts have become a critical factor in consumer purchase intention when regarding product and company information. Influencers' posts are popular and influential when regarding social media users. Companies utilize influencers to advertise for that reason. In other words, influence by social media influencers affects consumers' decision-making process, and their purchasing intentions. In many cases companies strive to spread information about their products and therefore work together with influencers to advertise products and services (Arum & Min Sung, 2018). In addition to that, there is the factor of different message types. Message types are what type of post the influencer upload on social media. It can have the form of a text, picture, video or a combination of text and picture. A study done on Facebook's

message types, text, video, and images concluded that posts like updates (textual) and pictures hade more interactions (likes and comments) than video posts and that consumers' reactions were more favorable to messages that weren't sponsored by a company (Mao, Huang & Kwok, 2019). The literature on the subject of advertisement and message types agrees that the way the message is planned and presented affects how consumers respond to the advertisement. Whether in a textual form, an image, or a video, the structure has an impact on consumers' engagement, interactive reactions, and opinions on social media (Rietveld et al., 2020; Kwok & Yu, 2013, 2016; Mao *et al*., 2019; Teo, Leng, & Phua, 2019: Lillqvist & Louhiala-Salminen, 2014).

Furthermore, sponsored and non-sponsored advertising and message types have been mentioned. But in addition to those, there is the trust factor. Trust is an essential part of the advertising process when considering influencers. Compared to celebrities, influencers are considered to be more trustworthy and real. They can affect users' opinions, attitudes and beliefs due to them being seen as experts and persuasive by their followers. When influencers share opinions and beliefs on social media, they gain a level of trust from other social media users. And due to the trust factor, influencers can drive consumers' purchase intention and result in users being more accepting of advertising and product information. In other words, influencers are influential due to consumers trusting their words (Lim et al., 2017).

Influencers who post recommended products may sometimes use a disclosure method, which states for example that "this product is not sponsored." This is done so that followers won't question the credibility of the post as much as they otherwise would have done if the post was sponsored by a company. The name for this type of non-sponsored advertisements-disclosure content is impartiality-disclosure. This method is successful if the consumers see the post as impartial and without a commercial purpose. An example of how it's done on a platform like Instagram is when an influencer posts and recommends a brand of yoga pants with the hashtag "not-sponsored" (Stubb & Colliander, 2019).

1.2 Problem discussion

As mentioned before, in recent years' companies have shown more interest in social media and advertising through social media. This means that companies often find themselves in a situation where they must decide about whether or not to invest on social media. The methods are many but for companies it may be crucial to invest in the right advertising method to reach as high ROI as possible, therefore a study about whether sponsored and non-sponsored advertising affects consumers purchasing intention when advertising through influencers is needed in the opinion of the authors.

Purchase intentions is an often-used measure when it comes to making decisions about existing and altogether new products according to the literature on purchase intention. For the products that already exist, a company can use purchase intentions to determine future demand. Morwitz et al. (2007) mention that forecasting on demand can be used to make decisions about price and changes in production volumes. They also mention that if the product is new, the purchase intentions can be used to test if it will benefit the company to continue working on it. In addition to that, purchase

intention can also help determine what type of consumers the product should be targeted at and in which geographic market it is most suited for.

Morwitz et al. (2007) tested how well purchase intentions predict sales for both new and existing products and concluded that a positive correlation exists between the two mentioned variables. The already established products had a correlation of 0.751 when the new products only had 0.177. The above-mentioned means that purchase intention can be used by companies as a ground for decision making and as a predictor of sales which in this study is an important part due to the thought that positive purchasing intention can result in sales.

Rietveld et al. (2020) mentions that Social media platforms such as Instagram creates an opportunity for companies to engage with followers by uploading different message types, both textual and visual (pictures and videos). The literature on different message types generally agrees that the response on the message posted online on social media is dependent on the message type (Mao et al., 2019). But Rietveld et al. (2020) does not mention what message-type has the most effect or response. Meaning that influencers and users can upload pictures, texts and videos if they want to, which in this case leads to different message types being posted on social media. Furthermore, message types may influence the users in a way that can affect companies financially, however this aspect is not mentioned in Rietveld's study.

Prior studies point out that text-based posts are a factor in consumer engagement behavior. Informative advertisements posted online have been found to be a driver for sales. However, visual advertisements have a more significant effect on consumers' emotions and are, therefore, more likely to be shared with others which gives the conclusion that different methods have different effects on consumers (Rietveld et al., 2020). Since informative advertisements have been found to be a driver for sales then influencer advertisements might also be a driver for sales due to company/product information influencers share on social media.

This form of social media advertisements creates a market for companies and influencers to benefit from each other, to raise product and company awareness and sell products. This can be interpreted as a room for investment and decision making for companies that want to utilize social media influencers as a marketing channel. Another reason is because social media users are often seen as target-consumers for companies (Lou & Yuan, 2019). A study made in 2018 showed that 65% of all companies wanted to increase the budget for influencer advertisement which also proves that influencers are a popular marketing channel. As of 2019 a report has shown that 89% of all companies have the same if not higher return of investment (ROI) from influencer advertising than from other advertisements methods which makes influencer advertising a more of an interesting topic to study. Its growth was estimated to be worth $6.5bn, with a median value of $1 invested equals $18 of value. The influencer market is also expected to have a value of $22bn as of 2022 (Woodroof et al., 2020).

Literature mentions that social media influencers' advertisements affect users' decision-making process when purchasing products or services, and since influencers upload different posts on social media, users will encounter different message-types. Now how these message types affect

the user's willingness to buy is an important question. The willingness to buy is also connected to trust and how much users trust the influencers' words and advertisements. According to previous studies, different factors affect consumers' purchasing intentions. One of these factors is trust (Coates et al., 2019; Yadav & Rahman, 2018). When influencers share opinions through electronic word of mouth (E-WOM), a feeling of trust is perceived by the consumers. That feeling of trust will possibly lead to a high purchasing intention (Jiménez-Castillo & Sánchez-Fernández, 2019). Hence, trust is an important factor that is connected to the subject of influencers and advertisements. As mentioned in the literature, influencers affect followers by gaining a level of trust from them (Liu et al., 2015). But what the study lacks is what type of advertising is trusted the most by users and how much it affects users' purchase intentions, which brings in the thought of how companies know what message type to choose when wanting to invest and advertise through influencers.

Furthermore, social media is used by companies as a method to attract new consumers because of the high numbers of users on each of the platforms like Facebook and Instagram. Companies invest in social media advertising, according to a paper done by McKinsey (2007), of all companies that invest in social media advertising, 61% of them were happy with their return on investment (Arum & Min Sung, 2018). Another study made on the subject of influencer advertising reported that investments in the area of influencer advertising are going to reach a number between $5 billion and $10 billion in 2020 (Sokolova & Kefi, 2020; 2019). As follows, the literature mentions the importance of influencer advertising and the amount of capital invested but not how the companies were investing and to which type of advertising. Neither, which of the different message types they got positive ROI from.

Influencer-content can sometimes affect the way consumers view companies and products as mentioned in previous studies. When an influencer recommends a product with a post that is not sponsored by a company (non-sponsored), consumers' trust factor will face an increase. Keeping in mind that trust is an important factor between an influencer and a user. Studies have shown that trust has a positive effect on consumers' engagement and attitudes on social media towards companies. Then there are the sponsored posts that also can affect the consumers' attitudes, either negatively, positively or do not have an effect at all. These two types of advertisements sponsored and non-sponsored, both affect consumers' attitudes and will, therefore, affect consumers' decision-making process. Meaning again that trust is connected to sponsored and non-sponsored advertisements and since it can affect the decision-making process then, the purchase intention or the willingness to buy may be affected which as well is not mentioned in the literature (Van Esch et al., 2018; Syawaluddin, Joni and Erwin, 2019).

With that mentioned, as written above, many studies have examined the factors of influencer advertisements that affect consumers' attitudes and decision-making processes but not what types of messages that affect purchase intention. Consumers exposed to social media advertisements are being affected, but what these studies lack is the mentioning of how sponsored and non-sponsored advertisements may have a perceived effect on purchase intention when considering variables like message type and trust. How big of a perceived effect the type of the message has on the user's willingness to buy and if trust can be a factor that changes depending on the type of the advertising.

Therefore, research on whether these factors have a perceived effect on purchase intention or not is going to be conducted by the authors of this research (Van Esch et al., 2018; Syawaluddin et al., 2019; Lou & Yuan, 2019; Yadav & Rahman, 2018; Xin Jean Lim et al., 2017; Liu et al., 2015; Coates et al., 2019).

Understanding how users purchase intentions on social media can get affected by influencers' advertisements, sponsored and non-sponsored and different message types, may benefit companies as has been mentioned before. Influencers have access to a broad audience that companies want to target with new concepts to sell products and raise brand awareness. That is a strong reason why this study is conducted. Another reason is that a study like this one will contribute to the literature on social media influencer advertising.

1.3 Research question

What is the perceived effect of non-sponsored and sponsored influencer advertising on consumer purchase intention when considering factors like different message-types and trust?

1.4 Purpose

The purpose of this study is to dig deep into the literature on social media advertising and conclude whether influencer advertising, sponsored and non-sponsored, has any perceived effect on a user's purchase intention. By looking into factors like different message types and trust, perceived effects will be interpreted to finalize the result. Since information about this combination of factors is lacking in literature the study will be adding necessary information into the field of research.

1.5 Delimitations

Limitations have been carefully considered for the time frame given. These limitations will make it possible to answer the research question without the project becoming immense. The number of platforms will be restricted to Facebook and Instagram. The types of advertising affecting consumers' perceived purchasing intentions will be limited to sponsored, and non-sponsored advertisements and a couple of factors are considered such as message-types and trust. Participants will be above the age of 18 years because laws and regulations about advertisements targeted at children are different. The survey for this will also only consider the consumers' perceived effect on purchase intention as the consumers' actual effect would require an experiment being conducted.

2   THEORETICAL FRAMEWORKS

In the theoretical framework, we bring up theoretical research to create a base of knowledge to understand concepts about social media influencer advertisements.

2.1 Information richness theory

The so-called information richness theory (also called the Media Richness Theory, MRT) implies that different channels of communication will work well together with different types of information richness levels. When selecting a medium that communicates information, it is often affected by the level of uncertainty connected to the task. Forms of communication with a high level of information richness are often selected when the task is tough to convey to consumers. That is done so that a higher level of clarity can be ensured when the information is being delivered. If the task is easily conveyed, then the level of information richness does not need to be as high. A lower level of information richness also means that the organization that is sending out information can cut down on costs because the medium of communication can be made simpler. Mediums used for communication can differ when it comes to information richness. These differences are caused by four factors:

- Multiple sources - When more than one information channel is used. This can for example be both hand and vocal gestures.
- Instant feedback - Has to with the time it takes to receive responses.
- Language assortment - The use of multiple language symbols (signs, gestures, words, numbers and objects).
- Personalization - This entails the communication of real emotions and feelings when using a medium.

(Lo & Lie, 2008)

2.2 Signaling Theory

Signaling theory can be used to interpret actions between an organization and an individual. This becomes useful when the two parties have access to different information. One of the entities is described as a sender while the other is seen as the receiver. The sender has the choice of if and how they wish to communicate information to the receiver, while the receiver has to choose how to interpret the information that is being sent to them (Connelly et al. 2010;2011).

Signaling theory can be divided into four parts: signalar, signal, receiver, and feedback. The signalar is most often represented by a person, a company or a product. Signals can give of different levels of trust depending on how they are perceived by the receiver. The effect of the signal correlates with how much the receiver can relate to the information that they are getting. The effect of signals can be increased by sending out frequent signals and by making sure that they are more easily observed. Receivers differ from signalers in the aspect that they are most often represented by one person or groups of individuals. The receiver's characteristics play a large part in the effectiveness of the signals that are being sent out. This means that for the concept to work

the receiver has to know what to look for and be openly looking for the signal. Feedback functions in the way that the receivers send back information to the signalers about the signal's effectiveness. This is called countersignaling and used for the purpose of ensuring that the signals are effective in their use. It also makes it easier for signalers to change their way of sending out information because they can use the feedback that they have received about the most successful methods of reaching the receivers (Connelly et al. 2010;2011).

2.3 Social media advertising

Today's companies should take into consideration the changing nature of the consumer. It has become harder to reach out and make consumers listen to traditional advertisements for example tv and radio. Companies feel the need to adapt to new marketing channels, such as social media and influencers (Lane, King, & Reichert, 2011). Advertisements can come from many different mediums. A few examples are Television commercials, magazines, radio, and influencer/social media advertisements. Consumers' perception of a product differs depending on the type of advertisement to which they are exposed (Chang et al., 2016).

Social media advertising is the procedure when companies, products, and services get advertised through social media platforms. When a company chooses to collaborate with an influencer to advertise, the audience that the companies will be targeting is large and much larger than a traditional advertisement audience. Social media advertising is a modern way to advertise, and it is based on the word of mouth theory (Weinberg, 2009). Users on social media interact with each other and engage, share opinions, and write comments. Considering the time social media users spend online, their purchase decision process is affected. This impact has been a motive for companies to take advantage of this new "two-way communication" and word-of-mouth advertising (Song & Yoo, 2016).

A study done by Song & Yoo (2016), on the subject of purchase intention shows that social media benefits such as information sharing and discounts do have a positive relation to consumers' purchase intention, 285 fully answered questionnaires conducted this study. Other factors that also had a relation to purchasing intention is entertainment and fun. Lo & Lie (2008) argue that in information richness theory, information can be sent out in different factors and different gestures. Factors like personalization is one that allows communication of real emotions and feelings which in this case is used on social media, where people share opinions and other things because users on social media share opinions and write comments (Song & Yoo, 2016).

Why social media advertising is effective is due to many reasons. Some of these reasons are making consumers brand-aware, driving conversions, and triggering conversations (Weinberg, 2009; Song & Yoo, 2016; Blanchard, 2011). Weinberg (2009) discusses that making consumers brand-aware will be beneficial for the company that is advertising products and or services. Later on, as a result of brand awareness, a customer can remember the company and its products in the future. If the company makes a good impression on the consumers, then the product the company offers will be an option when a consumer decides to buy something. Trading information is one of the main reasons why social media is essential for a company. From the information richness

theory point of view, customers on social media platforms share opinions, experiences, and information about products, which makes them an important factor in spreading information about companies and products (Song & Yoo, 2016).

In addition, Weinberg (2009) also explains that social media has an impact on consumers' purchase intentions, given that the company has a well-functioning strategy to advertise through social media. Furthermore, considering that social media platforms are a place where users interact with each other, conversations can be provoked, and information can be shared. Conversations about companies and products can be triggered by an influencer and later will cause a conversation between users about the said product or company. Weinberg (2009) argues that conversations can be triggered by influencers to followers. This in a way is connected to the signaling theory where Connely et al. (2010) describe the relationship between the sender and the receiver as the process where the sender has the choice of how they send out the information and the receiver chooses how to interpret the information they get. So, when an influencer chooses to send out certain information, users choose what to do with this information. It is also crucial for companies to understand that users are more interested in what the influencers are stating than what the company states about its products due to trust factor between influencers and users (Weinberg, 2009).

One function similarity that social media has with other types of media is presenting content to users, but unlike traditional advertising, social media allows the users to interact with each other through conversations, comments, and likes (Szabo & Huberman, 2010; Weinberg 2009). User content customization choices are something that makes social media different from traditional media (tv, magazine, and radio). Users can choose what to watch and follow on social media which is how signaling theory works. According to marketing specialists, advertising through word of mouth on social media has a more significant impact on purchase intention than traditional advertising. Also, social media is a more cost-effective and cheaper method for companies to implement (Song & Yoo, 2016).

2.4 Influencer advertising through social media

To describe what influencers are in some words: Influencers are not celebrities; except they are users with a high social media profile. Because influencers are famous on social media, their words and recommendations tend to be more trustworthy than when celebrities advertise. According to a study, an influencer can affect a company's image either positively or negatively. For example, when an influencer displays a product from a company for her or his followers, the company's image will be connected to the influencer and their channel on social media. Considering the fanbase of followers that trust the influencer, companies will have a positive reaction to the product and the company. According to the signaling theory, an influencer can send out information to their followers and the followers will have the choice of how they want to interpret this type of information. But since the influencer's words are trusted by the followers, the company will get a positive reaction if the influencer would say positive things about them. The positive reaction on the featured company will be connected to the influencer from the followers' point of view (Jin, Muqaddam & Ryu, 2019; Connelly et al. 2010;2011).

For influencers, trust is an essential factor. Trust connects to the consumers' engagement on social media and their willingness to purchase products (Coates et al., 2019). The trust relationship between influencers and followers makes followers more accepting of non-sponsored and sponsored advertisements. Unlike celebrities and advertisements through television, influencers tend to put their intention and emotions in the post when recommending a product or a company. A recommendation of a product made by a celebrity in commercials will not have the same effect as influencers' advertisement due to the reason that celebrities' recommendations are seen as a "business transaction" where the celebrity is paid to advertise the product without any real connection to the product or the company. Whereas influencers are more careful with picking the companies, they want to recommend (Jin et al., 2019).

The company's social media advertising differs from the so-called traditional advertisement. The traditional method consists of Tv and Radio, for example. Companies also got agencies and managers that make and send out an advertisement. They do not communicate directly and use one-way advertising. Consumers that read an article or watch TV at times get affected by this type of advertising (Tv and Radio). Managers have full control over this type of advertisement which is different from the way influencers advertise through social media (Peters et al., 2013).

Advertising through Social media, as mentioned before, has recently awakened a big interest from users and companies. Being on social media platforms (Instagram & Facebook) is a way for users to interact and connect. Companies include social media as an essential part of the marketing strategy and process (Sokolova & Kefi, 2020; 2019). Besides this, Influencer advertising has been mentioned in famous business media too. Examples on these media are Forbes and Adweek, where influencer advertising has been discussed as a beneficial advertising tool for companies to use because it blends well into the other non-advertised user posts which is a positive thing. Moreover, Adweek has discussed the value of influencer-advertisements on social media as a cheap method to implement that is much more effective as people on social media can relate to influencers more than celebrities. Influencers use hashtags on the posted content to spread the post to more users than only followers (Mayrhofer et al., 2020). Another study has found out that influencers can succeed in advertising via social media by presenting their followers with the product or service as an organic and genuine recommendation, which will be different from watching tv or reading a paper. Which according to the information richness theory is the personalization of the post, where the influencers upload content that the followers can relate to. Also, opinion and emotions are shared which in this case affect the followers trust positively (Kim & Kim, 2020; Lo & Lie, 2008).

2.4.1 Influencer non-sponsored advertisements (Recommendations)

Influencers can purposefully post information about products and services with or without collaboration with companies. Sometimes, influencers unintentionally make a post about companies and their products as a recommendation for followers. Recommendations can occur as a result of the influencers interacting with the brand or because of personal preferences (Erkan & Evans, 2016).

The subject of influencer recommendations has been studied, and the conclusion is that it is an effective way to advertise (Neves et al., 2015). Influencers are seen as opinion leaders, and this means that the followers adopt their opinions about certain brands that get recommended, which then affects the consumers' purchase intention. The level in which an influencer recommends a brand has an impact on how much the consumers get affected. If the influencer often shows/recommends a specific brand, then it will have a more significant impact on the consumers' purchase intention towards that brand. Some factors are essential when it comes to influencer recommendations. These factors are trust, credibility, and the usefulness of the brand or product. If these factors are fulfilled, then there is a higher chance that the influencer's word of mouth is adopted by the consumer (Jiménez-Castillo & Sánchez-Fernández, 2019).

2.4.2 Influencer sponsored advertisements

Influencers that have established themselves in a particular genre have therefore become experts in that field from followers' point of view. Influencers often speak to their followers directly through posts, which makes the consumer feel closer to them. When they bring up a product, influencers present it authentically by sharing opinions and personal preferences. Which is also connected to the information richness theory where the personalization factor is used. That leads to consumers believing the product's functions are beneficial. Another underlying factor to why consumers believes in influencer is that a large portion of influencer-content is not sponsored at all, but instead intend to amuse and entertain the audience. That creates a bond between the consumer and influencer, which makes the consumer more likely to be affected by a product promotion (Schouten, Janssen & Verspaget, 2020;2019).

2.4.3 Determinants of purchase intention

Purchase intention is one of the means that researchers used to measure and study consumers' purchase behavior. Researchers assume that consumers' purchase intention may have a clear positive correlation to purchase behavior. Even though most researchers find that a positive correlation exists between people's purchase intentions and behavior, the result still differs quite often. The reason behind this is that the correlation between intention and behavior has to be measured under particular conditions, which are to measure intention just before the behavior is made into action. The result then is only relevant if the person studied has full control over their actions (Morwitz et al., 2007).

A study conducted on how sponsorship disclosing affected consumers' behavior assumed that disclosing sponsorships would lead consumers to try to resist the persuasion. This assumption was disproved when the result showed that consumers would not become more resistant when they encounter persuasion on a sponsored product. In this case, purchase intentions were not affected negatively by the sponsored post (Mayrhofer et al., 2020). A positive effect on purchase intention can arise in two fashions when influencers communicate on social media. The first way is through indirect influence and the other way is through direct influence (Wang, Yu & Wei, 2012).

2.4.4 The role of influencers message type

As social media is expanding in numbers, the posts' message type and characteristics have awakened high interest, therefore, researchers have done studies on the subject. According to a study using visual and textual posts to convey messages on social media platforms has become more common. On a daily basis, an average of 42 million images is being uploaded to Instagram for example (Rietveld et al., 2020).

In a study made in Taiwan, researchers mention the importance of the message type and the effect it can have on the customers, their behaviors, and intentions. They studied about 1030 posts for about four months to look at the effect these posts cause. The results showed that the type of message has a significant impact on the users' engagement, such as liking, commenting, and sharing the post. The study also points out the importance of how information-rich a post can be, if it's a picture, text, or video (Luarn, Lin & Chiu, 2015). Other studies state that a combination of text and picture is a combination that is better than only text or only pictures. For example, a user on social media can see a picture of a product and later read the text as a description of the product (Van Der Heide, D'Angelo & Schumaker, 2012: Wang et al., 2010).

Furthermore, previous research done on message type defines two different standpoints. The first one is that emotional appeal from textual and visual message types is created to influence consumers' emotions. The second is, informative appeal is visual and textual posts that are supposed to affect consumers logically through information of a product. Both visual and textual, when used as an informative message type, have a negative effect on consumers' behavior if used too frequently (Rietveld et al., 2020).

When the post is informative, its goal is to influence the consumer's view of the brand by using reasoning that gets conveyed by the message type. By using a text an influencer could present the follower/consumer with information about price, the company, deals, products, segments, price comparisons, product locations, and product availability. Visual posts can convey much more than only a company's logo. For example, it can be used to show product usage or how it would benefit the consumer (Rietveld et al., 2020).

2.4.5 Advertised product type

Studies on product types show that consumers behave differently depending on what type of product is being advertised. These different types of products can be Experience Goods and Search Goods. Search Goods are defined as products that function and properties that a consumer can find information about rather easily. The information needs to be easy to compare with other products and, at the same time, objective. That needs to be achievable without any interaction with the actual product. In other words, before a person has even bought the product. Some examples of a search good can be computers, mobiles and much more. Experience goods differ quite a lot and are much harder and more expensive to find information about. They need to be evaluated from the consumer's standpoint so that a decision can be made. It is done by interaction with the product, and some examples of experience goods can be computer games, tour experiences, and many more (Lu, Chang & Chang, 2014).

2.5 Hypothesis development

H1: The perceived effect of sponsored and non-sponsored advertisements on purchase intention

For sponsored and non-sponsored advertisements, there are different impacts on purchase intention, such as negative, positive, and no effect at all. For the consumers to know whether the posts are sponsored or not depends on the disclosing of the sponsorships. Some posts are disclosed as paid-sponsored-posts and others are disclosed as non-sponsored recommendations (Stubb et al., 2019). As mentioned before, trust is a significant factor that has an impact on purchase intention. When influencers post advertisements and recommendations on social media to a large number of followers, they often disclose the sponsorship with a "sponsored" hashtag. If not, then influencers would make it clear that the post is not sponsored, which is a signal that the influencer sends out to their followers who's in this case are the receivers according to the signaling theory. Non-sponsored posts appear to be more genuine and organic than sponsored posts (Kim, Maslowska & Tamaddoni, 2019). Moreover, as brought up before, positive trust has a positive impact on purchase intention. Thus, sponsored posts often appear to be biased due to the sponsorship and the payment that the influencer gets. In the cases of sponsored advertisements studies have shown that disclosing sponsorships can lead to a series of effects such as increased suspicion about the opinion and the words of the influencer, distrust and therefore negative effect on purchase intention (Evans et al., 2017). Therefore, hypothesis one is declared. The hypothesis is declared because literature agrees that non-sponsored advertising has a more of a positive impact on purchase intention than sponsored advertising and that sponsored advertisements may give a negative impact.

H1: Non sponsored social media advertising leads to higher purchase intention than sponsored social media advertising.

H2: The perceived effect of combining picture and text on purchase intention

Companies often use the combination of both picture and text advertisements. It is called display ads but is also defined as graphical advertisements. Some of its uses are in regard to attracting consumers online (Mao, & Zhang, 2015). A study done on different message types concluded that both Images and text-based advertisements have more interactions, than video advertisements (Mao et al., 2019). If information richness theory is considered, then it is fair to assume that the higher level of information that will be conveyed by a combination of picture and text will lead to a broader understanding for the consumers. That can then entice them to see that the product may be useful in their life. Based on this, an assumption can be made, that combining both text and picture will increase interaction even further because the consumers will be exposed to both persuasion mediums. Consumers will be able to read about the product functions and see what it looks like, factors that otherwise would be missing if companies only use one message type. For that reason, a hypothesis about a combination of text and picture was conducted

H2: For social media advertising, a combination of text and picture leads to stronger purchase intention than only text or picture messages.

H3: The perceived effect of sponsorship and non-sponsorship disclosure on trust

Trust is an important factor for consumers when regarding a social media post and the level of trust can have a substantial effect on the consumer's purchase intention (Pengnate & Sarathy, 2017). When an influencer decides to sponsor a post, consumers might feel some distrust since the influencer's opinion is being paid for which in its way can affect people's purchase intentions (Van Esch et al., 2018). Consumers will feel more trust towards influencers that publicly state to not being paid because it will give the feeling that the influencer is trying to persuade (Stubb & Colliander, 2019). The use of signaling theory can be used to help interpret the interactions between signlarars (influencers) and receivers (consumers). According to signaling theory, the effect of a signal correlates with how much the receiver can relate to the information they are getting from the signal. It can also be increased by sending out more frequent signals. The level of trust that the receivers feel is also dependent on how they perceive the signaler. This also comes into play with the characteristics of the signaler (Connelly et al. 2010;2011). Positive trust is an essential part when it comes to influencer advertising. As mentioned by the literature, since non-sponsored advertising gives the feeling of trustworthiness and sponsored posts were viewed with distrust, the following hypothesis was declared.

H3: The "non-sponsored and sponsored" hashtag message has different effects on the consumer's perception of trust for the post. Where "non-sponsored is positive and "sponsored" is negative.

3   METHOD

This report's method brings up the different types of data that can be used and how it will be gathered with the help of a survey. It then explains how this data is going to be put into SPSS and analyzed so that it can be interpreted.

3.1 Research Introduction

This particular study is a survey study, meaning that to get data and information, a survey will be conducted. And by that, data will be gathered and interpreted using statistical methods. As mentioned before, the purpose of this study is to conclude whether influencer advertising, sponsored and non-sponsored, has any perceived effect on a user's purchase intention. And that by considering factors like message types and trust. For this purpose, literature has been studied and research regarding the subject of social media, influencer and purchase intentions has been collected by the authors. Why the research is based on a survey is because, firstly, already existing data is not available for this subject. And secondly, with surveys an author gets to choose a sample for testing and get a quantitative interpretation of, for example, opinions and attitudes (Creswell, 2014). With quantitative data, numerical data, statistical tests can be conducted, and this type of data can be collected by surveys and experiments (Saunders, Lewis & Thornhill, 2007, 2009).

The method used for this study is the quantitative one, again, to conclude which of the mentioned advertisements have an effect on purchase intention through statistical tests. Meaning this study tests if sponsored, non-sponsored advertisements, trust and different message types have any effects on consumers' purchase intention on social media.

Furthermore, it is important to mention that by the statistical results of the survey, the authors won't be studying the actual effect of advertising on purchase intention, but only the perceived effect since it takes more than a survey to study actual effects, for example an experiment.

The survey of this study is going to be for social media users that are based in Sweden to make sure that the questionnaire is easily understood, the questions will be tested on a test-group first to avoid any misinterpretations. The questions are adapted from other studies and the sample of the population are from Sweden.

3.2 Survey design and Questionnaire development

This study is a survey-based study as mentioned before. That is to conclude if sponsored advertising, non-sponsored advertising, message types and trust have a perceived effect on consumers' purchase intention. For the questionnaire, participants will answer questions regarding advertisements and how they believe they would be affected by them. This therefore leads to the perceived effect being measured by the survey and not the actual effect that can be measured with experiments. According to Ghauri & Grönhaug (2010), with the help of a survey, the author can capture the opinions and attitudes of a group of people with the help of a quantitative explanation. The questionnaire answers will be measured in numbers because it is reliable and time-effective

to interpret quantitative data with statistical methods (Saunders et al., 2007, 2009). As stated before, this study is going to have a quantitative approach due to the statistical tests the authors wish to conduct. Another reason is the time it takes to collect and interpret qualitative data. To be able to interpret qualitative data, the author must have the skills that are required to be able to understand and draw conclusions (Ghauri & Grønhaug, 2010).

In this report, where an online survey is structured, many respondents will have no direct interaction with the authors who constructed the questionnaire. If a participant would feel the need to ask about the written statements, it will not be possible, therefore, the questions/statements in the questionnaire have to be constructed very carefully and designed well to fit the study and at the same time being easily understood by the participants (Ghauri & Grønhaug, 2010). For the reason of easily understood questionnaire, the questions were reviewed and checked more than once to ensure that no misinterpretations are possible.

A questionnaire is a good method to collect primary data for a study. But considering the design of the questions and the willingness to answer, questionnaires can be risky in that not enough responses are collected and takes a long time to collect the data (Ghauri & Grønhaug, 2010). Many aspects can affect the response to the questionnaire, like the length of the questionnaire, the type of questions, and the format of the answer. Due to that, the authors have constructed two questionnaires, the first one regarded the subject of sponsored advertisements and the other one was on the subject of non-sponsored advertisements. The open-ended questions usually take a longer time to answer than scale choice questions and have therefore been excluded from this questionnaire. Another important part is that questions need to be concise and straightforward in language and for the construction of the questions, the author needs to consider the background of the respondents. Backgrounds such as education, culture, and knowledge. That's why the content of the questionnaires was carefully reviewed and made simple for everybody to understand (Ghauri & Grønhaug, 2010: Saunders et al., 2007, 2009).

Furthermore, as has been mentioned before, this study tests if influencer advertisements have any perceived effects on consumers' purchase intentions when considering factors like trust and message types. In other words, this study does not measure the actual effect that the advertisements could have on purchase intention, because it would include more than a survey to measure the actual effect, and for the authors to be able to get the actual effect on purchase intention they would have to construct an experiment on different people and see if their purchase intentions can get affected.

3.2.1 Selection of items

Items like purchase intention, message type, trust, sponsored, and non-sponsored advertisements have been measured in the survey. The scale chosen is a Likert scale from 1-5, Where (1 = Strongly disagree, 2 = Disagree, 3 = Neutral, 4 = Agree, 5 = Strongly agree) and from never to always where (1 = Never, 2 = Rarely, 3 = sometimes, 4 = Often, 5 = Always) see appendix. Questions/statements in the survey have been adapted from other research and studies, the questions are reformulated to match the purpose of this survey better. Questions about the respondents' age, gender and social

media platforms are presented at the beginning of the questionnaire to get a background about the respondents. For the purpose of this study the survey was divided into two parts, the first one is sponsored, and the second one is in regard to non-sponsored advertisements. Questions/statements on the survey are adopted from authors that have studied social media. To explain more of it, table 1 shows some of the statements presented on the questionnaire.

Table 1: Measurements

Measurement	Item	Adapted from
Purchase intention	- My decision to purchase is positively affected by advertisements on social media	(Chang, et al., 2015: Alalwan, 2018)
Picture	-I would be interested in buying a product if I see it on a picture on social media - Pictures of products offer me the information I need when deciding to purchase a product - Pictures of products on social media affect my decision to buy the product positively	(Chang, et al., 2015: Alalwan, 2018: Peng et al., 2019)
Text	-I would be interested in buying a product if I read about it on social media (without pictures) -Textual posts on social media offer me the information I need when I decide to buy a product -Texts about products on social media affect my decision to buy the product positively	(Chang et al., 2015: Alalwan, 2018: Peng et al., 2019)
Picture*Text	-I get more information about a product from a combination of text and pictures than only text or only picture -I would be interested in purchasing this product if an influencer recommended it. (text and picture) I would be interested in purchasing this product if an influencer recommended it (text and picture)	(Alalwan, 2018: Peng et al., 2019: Hutter et al., 2013)
Trust	-The "non-sponsored/sponsored" hashtag makes me trust the influencer. - The "non-sponsored/sponsored" hashtag makes me trust the influencer.	(Sokolova & Kefi, 2020;2019: Liu et al., 2019)
Sponsored	-If an influencer recommends a sponsored product, I would be interested in buying the product. - Influencers being honest about sponsorships affects my decision to buy products positively. -I prefer to see sponsored posts rather than non-sponsored posts	(Tajudeen, Jaafar & Ainin, 2018:)

Non-Sponsored	-If an influencer recommends a non-sponsored product, I would be interested in buying the product.	(Tajudeen et al., 2018:)
	- Influencers being honest about sponsorships affects my decision to buy products positively.	
	-I prefer to see product non-sponsored posts rather than sponsored posts	

3.2.2 Online survey software

The online survey program that was chosen for this study is Office Forms. It is free to use and was recommended by BTH because of its simplicity and also because it collects data directly into an excel file. It gives detailed statistical data on all the questions and an overall average time of how long it takes for the participants to answer the questionnaire.

Furthermore, the survey can be shared between more than one person (the authors). This makes it possible for both group members to work on the survey at the same time. When the questionnaire was finalized, it got sent out to people on social media. The process included copying the link then sending it out via e-mail and some other means. In the case of this study the survey was sent out on Facebook.

3.2.3 Fiction over reality

The choice of using fictitious images instead of real ones in the questionnaires was made because it would be difficult to find images that promote a product without actively showing the influencer. The reason behind not wanting to show the influencer is because it could influence the consumers' opinion about the product. If the picture includes an influencer that they follow, then they would likely have a more positive view of the product promoted. The same thing can also be true if the case was reversed, and the consumer did not know the influencer. They would then be influenced and more likely than not in a negative way.

The use of fictitious images also let the authors of this study customize the images the exact way that they wanted them to look. If real images would have been used for the questionnaire, the authors would have had to use the text that the influencer used. This could then have led to misunderstandings because many of the advertisements used on social media platforms can be hard to understand. The images on the survey are also of the high-quality type and colorful. Why they were chosen that way is because it is more appealing to the eye and can therefore draw attention to the question asked in the survey.

3.2.4 Scale and product type

The choice of measuring scale has been decided to be a Likert Scale from 1 and 5 as mentioned before. The products that will be displayed on the survey are two different metal water bottles. Which are of the Green Good type. The thought behind this is that green goods are attractive and sustainable and last longer than plastic bottles. The questionnaire includes four images in total, two for sponsored and two for non-sponsored for both products. The product was chosen because

it is gender-neutral and can be used by everyone. A coffee thermos was first discussed, but because not everyone drinks coffee, the result of the survey would have been affected. That led to the change of product, to a product that everyone could use. That can prevent some bias that can influence the results.

3.3 Population and Sampling

For this study, the authors chose to use a non-random sample, especially the snowball method, due to Facebook's usage to send out the survey. The sample consists of Swedish people who are above 18 years of age; that's because the selection of eligible participants will have to consider laws and regulations for advertisements. Swedish law states that companies are not allowed to send out advertisements directly that are addressed to individuals under the age of 16. They are also not allowed to direct any advertisement through any medium to people under the age of 18. Why the authors chose to utilize Facebook for the questionnaire is due to the reason that Facebook is free to use, and it is a simple way to reach a high number of respondents. Furthermore, Facebook is a social media site where people can share files and documents which allow the authors to share the survey on Facebook so people can view it and hopefully answer the questions. In addition to that, Statista, a statistical site shows that 74% of the Swedish people have used Facebook during 2019. Which is another reason why Facebook was chosen (Tankovska, 2019). Sweden's population in 2019 was estimated to be over 10 million people which means Facebook has more than 7 million Swedish users (Anon., 2020). As mentioned before, there are some pros to using Facebook as a channel to send out the survey. However, one disadvantage is that answers are limited to people using Facebook, and that can have an impact on answers because the questionnaire will be limited to people who use Facebook as a social media channel to connect with other people (Anon., 2015). Due to these reasons, all participants will be restricted to people that are 18 years or older. They will also be required to have at least one social media account so that they are aware of the subject.

3.4 Data collection

The type of survey chosen was an online survey, the program used to create the survey was Microsoft Forms due to it being recommended by BTH:s IT department. The survey software offers a link that can be shared with the population sample so they can respond. Microsoft Forms also offers a feature where it collects data online and offers reports automatically. However, the data was collected in an excel file to be put into SPSS later.

The survey was posted online on Facebook, and later post-reminders were made to remind people to answer. When clicking the survey link, participants were faced with the title of the survey and a brief explanation. The participants were presented with a thankful message in the beginning as an appreciation for those who were willing to answer. After that, the participant was asked to fill in their gender, age, and the social media platforms they use. This was conducted to get some background information about the respondents. Later in the survey, a number of statements were presented for the participants on different subjects, such as sponsored advertisements and message types. The respondents have to choose whether they agree on the statements or not with a scale of 1-5. The total time that the survey was out on the internet was 20 days. On the first day, the survey

was sent out to two different groups of people to have them answer the survey. Also, in the hope of them sharing the surveys with other people. Furthermore, after nearly a week, an online post on Facebook was made to remind the users to answer the survey. A reminder was sent out again as a Facebook post three days later to get as many answers as possible. The number of answers was 107 responses in total. After that, the data was downloaded in an excel-file and moved to SPSS for further analysis.

After the data collection, the answers to the survey questions were gathered in an excel-file that can be automatically downloaded by the survey site. Collecting data in excel is an easy method to use. It is time effective, and by using it, typing in the wrong data was avoided. After the data has been collected in an excel file, an inspection of the data was done to check the data and make sure it is full and does not have any empty spaces. Data screening has been done to make sure the data is valid. There were no empty spaces, and the value of the standard deviation was of the acceptable range, which is greater than zero. No outliers existed and also no half-completed surveys.

3.5 Data analysis methods and Hypothesis testing

3.5.1 Independent and dependent variables

The variables used for this study are going to be presented in this part. The dependent variable for this study is purchase intention. Since the purpose of this study is to test whether different factors could have any perceived effect on it. The independent variables for this study are Gender, Age, Picture, Text, Picture*Text and Trust. As mentioned before, these variables were measured in the survey and later computed by using IBM's SPSS program.

3.5.2 Control Variables

To control for the statistical results of the regression models, control variables have been used. These variables are Gender and Age. Since the method used for the survey was the snowball method, the ages and genders could not be held constant. In other words, the survey was going to have a variety of ages and different genders. Why only two variables were chosen was due to the reason that more variables would have led to a longer questionnaire for the respondents. As mentioned before, long questionnaires tend to be problematic due to the possibility that respondents can get bored, quit the survey without answering the rest of the questions or just filling in the answers randomly.

3.5.3 Hypothesis testing

After the data collection, the data analysis was the next step. For the analysis of the data, a program called SPSS was used. Why mainly this program was used is due to the reason that BTH offers the program as a method to use to analyze data and surveys. Also, because it is easier for the user to make sense of the data by looking at graphs and figures. After downloading the final data to an excel-file, the data were put into SPSS, and several analyses like skewness and validity analysis were made to see what form the data has and what test should be done and if the data is reliable. Analyzing the data began by looking and scanning for empty spaces or wrong values and if there were any strange characters that indicated that the data was not correctly downloaded. The process

where age, gender, and social media preferences were printed on figures were done. The figures and the tables were studied to get some background of the respondents and the data collected.

After assessing the data and the newly created figures, a normality test was conducted to see whether the data were skewed or not. Later, variables were created from the item that measures the variables. It was done through the function "Compute variable" in SPSS. This procedure was done to create all the variables needed for hypothesis testing. For hypothesis testing, variables were chosen. The data were divided into two groups using a grouping variable to divide the survey into two parts: the non-sponsored part and the sponsored part. For the first hypothesis, an independent sample t-test was conducted because, as mentioned before, the survey was divided into two groups: one is sponsored, and the other one is non-sponsored. The independent sample t-test was done on the third hypothesis as well because of the same issue.

Since the goal of this report was to study cause and effect of the independent variables on the dependent variable a model of direct and interactions effect has been used. According to Tchetgen Tchetgen & Shpitser (2014), a direct regression model and indirect model can be used to study the cause and effect of variables. Van Horn et al. (2015) argues that to measure an effect interaction models can be used in regressions. The choice of these methods together resulted in the regression test of direct effect and interaction effect. Moreover, since the study wanted to get the perceived effect of both sponsored and non-sponsored on purchase intention, the total of the models became six models. For the second hypothesis, a linear regression was conducted to get how one variable can affect six different models. The models on hypothesis two were a combination of interactive and direct models as mentioned. In these models, the effect of the variable Picture*Text was tested on six different models. In the six models, three models included the variable Picture*Text to see if the variable had any perceived effect on purchase intention. The other three did not include the variable Picture*Text just to make sure if there were any differences in including the variable or not. That also to show the direct effect and the interactions affect the variable had. The regression formula is different for all models and can be seen below:

P_i = Picture, Te_i = Text, G_i = Gender, A_i = Age, Tr_i = Trust, PTe_i = Picture*text, β_0 = constant

1- Direct effect
$$Purchase\ Intention_i = \beta_0 + \beta_1 P_i + \beta_2 Te_i + \beta_3 G_i + \beta_4 A_i + \beta_5 Tr_i$$

2- Interactions effect
$$Purchase\ Intention_i = \beta_0 + \beta_1 P_i + \beta_2 Te_i + \beta_3 G_i + \beta_4 A_i + \beta_5 Tr_i + \beta_6 PTe_i$$

3- Interactions effect non-sponsored
$$Purchase\ Intention_{1i} = \beta_0 + \beta_1 P_{1i} + \beta_2 Te_{1i} + \beta_3 G_{1i} + \beta_4 A_{1i} + \beta_5 Tr_{1i} + \beta_6 PTe_i$$

4- Interactions effect sponsored

$$Purchase\ Intention_{2i} = \beta_0 + \beta_1 P_{2i} + \beta_2 Te_{2i} + \beta_3 G_{2i} + \beta_4 A_{2i} + \beta_5 Tr_{2i} + \beta_6 PTe_{2i}$$

5- Direct effect sponsored
$$Purchase\ Intention_{2i} = \beta_0 + \beta_1 P_{2i} + \beta_2 Te_{2i} + \beta_3 G_{2i} + \beta_4 A_{2i} + \beta_5 Tr_{2i}$$

6- Direct effect non sponsored
$$Purchase\ Intention_{1i} = \beta_0 + \beta_1 P_{1i} + \beta_2 Te_{1i} + \beta_3 G_{1i} + \beta_4 A_{1i} + \beta_5 Tr_{1i}$$

3.6 Processes to ensure reliable data

Some of the important steps that were done to ensure reliable data was firstly to divide the survey into two parts and send it out to different people. The survey has been sent out to different people in different Facebook groups to avoid having the same respondents all the time. Data variables were then analyzed with the help of Cronbach's Alpha. To ensure data with no multicollinearity, a correlation test has been conducted. Spearman's Rho correlation has therefore been conducted to check data with a Likert scale from 1-5. And of course, VIF (Variance inflation factor) to ensure that the data were reliable. The questions/statements of the survey have been inspired by other researched and tested questions with a tested Likert scale of 1-5.

The survey has been tested by a small group of people which also included the supervisor. This made it possible to receive feedback on the questions that were asked. There were questions that were hard to understand, so feedback made rephrasing them an easy process. The program which was used for this survey was office forms and it has a function that shows the average time that it takes to answer the survey. Thanks to this the authors have been able to rework the survey in case of difficulties. Some of the questions were too long and were difficult to understand, so re-editing the questions was needed to ensure easy and understandable questions. Reliable data is what the authors strive for and if the survey takes a too long time, then the likelihood of people just checking the answers quickly without thinking increases.

4. RESULT

The result was conducted with SPSS and analysis with the help of reports (previous studies) and knowledge that were possessed from previous courses. It includes all the important information gathered from the survey which has been analyzed which has been presented in the form of figures and tables.

4.1 Characteristics of respondents

The number of people who answered the survey was 40 for the non-sponsored version and 67 for the sponsored version, which is a total of 107 participants. The participants' genders were categorized into three different groups: 1 for men, 2 for women, and 3 for people who preferred not to say. As can be seen below in the graph the number of women that answer far outweighs the number of men.
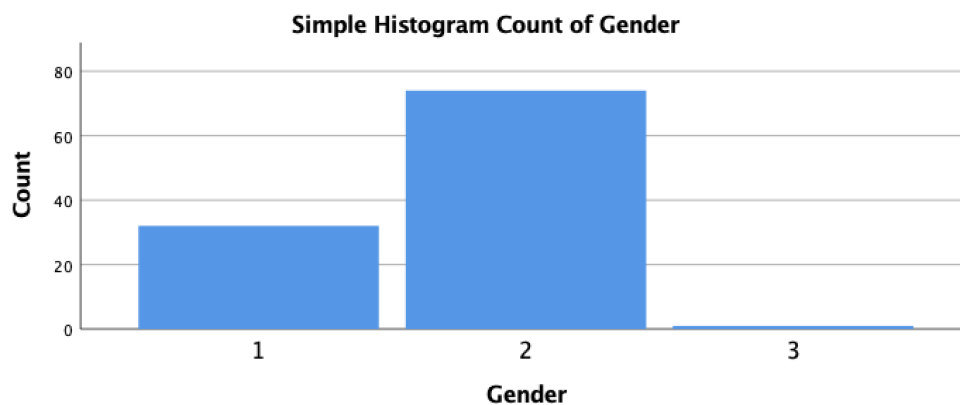

Figure *1: Gender Statistics.*

Most people that answered the survey were at the age of 23-28 years old. The average age of all 107 participants was almost 31 years old. The standard deviation between the people who answered was about 11 years.
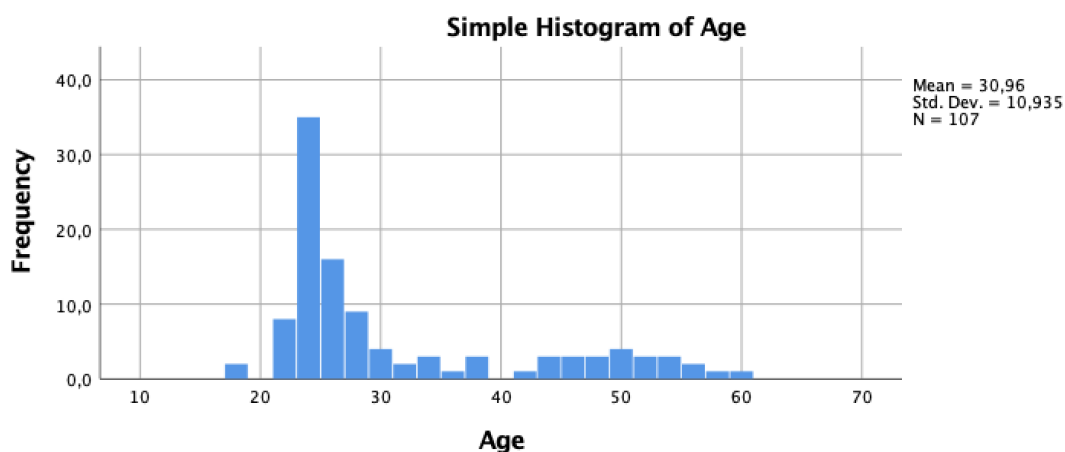

Figure *2: Age Statistics.*

People's preferences on types of social media can be interpreted from Figure 3 below. This shows that almost all respondents have a Facebook account and in the second place is Instagram which is the next biggest according to the survey. YouTube was in third place and has nearly as many choosers as Instagram. In addition to that, Snapchat has taken fourth place, which makes the first four social media types the most popular. The other four have not been chosen by the participant as much as the first four. It is also clear to see that the last four types of Social media platforms have around the same number of votes. For example, Twitter and Reddit have a difference of 2 votes.
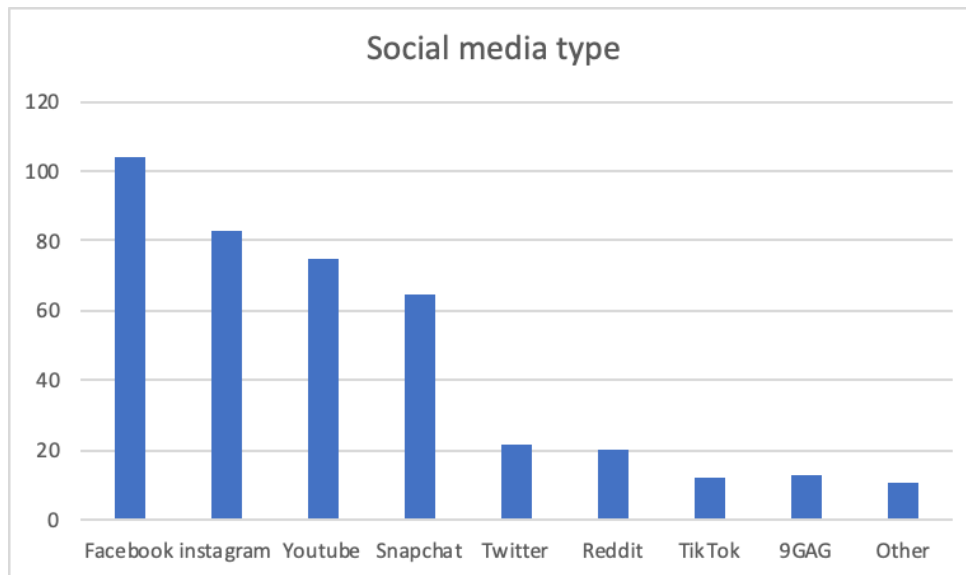
Figure *3: Social media type usage, statistics.*

4.2 Descriptive

A frequency analysis was done on a question from the survey. This shows us that the most common answer to people's purchase intentions on social media is that they are neutral to it. The mean was, to be more exact, 2.8 with a standard deviation of 1.059 of all the 107 participants for the survey. The slope as can be seen in Figure 4 is a little bit skewed to the left but not overly much meaning that it still will be used.

Figure *4: purchase intention frequency.*

For table 2, the summary of the measurements, all variables are measured and visible in the table. As can be seen here, the max and min points can be seen, also the standard deviations and the variances. For example, Picture has a mean of 2.78, and a **Min** and **Max** range from 1 to 4.33. The number of the participants is different for the Sponsored vs non-sponsored version where Sponsored has 67 responses and non-sponsored 40 responses. The means show the average value of every variable. Since some of the variables are measured in a Likert-Scale (1-5) the means often lay between 2-3.
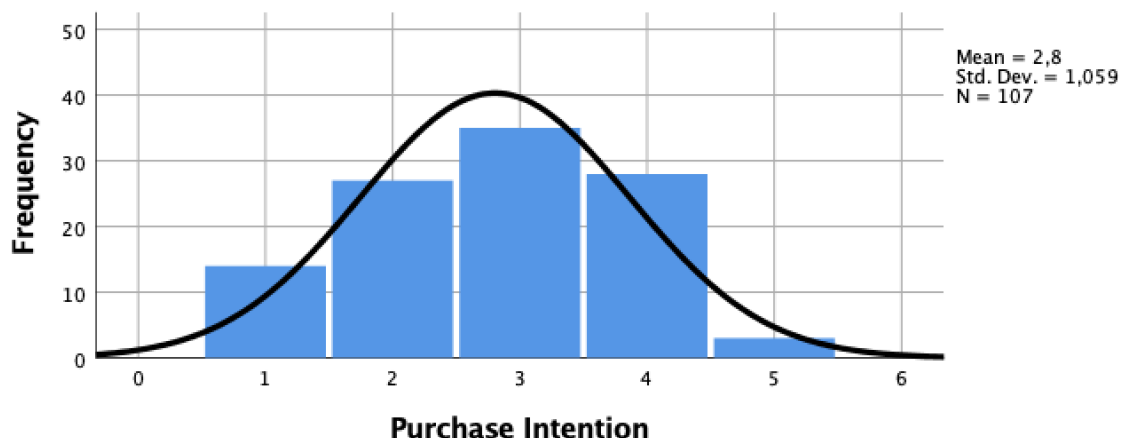
Table 2: Summary of measurements

	Group	N	Mean	SD	Variance	Min	Max
	Picture	107	2.7819	0.85181	0.726	1	4.33
	Text	107	2.3022	0.76552	0.586	1	4
	Text*Picture	107	2.8505	0.867	0.753	1	5
	Gender	107	1.71	0.476	0.227	.	.
	Age	107	30.96	10.935	119.583	18	59
	Purchase intention	107	2.80	1.059	1.121	1	5
Trust	Non-Sponsored	40	2.5625	1.09303	1.196	1	4
	Sponsored	67	2.2239	0.97423	0.949	1	4
Purchase Intention	Non-Sponsored	40	2.63	1,125	1,266	1	5
	Sponsored	67	2.91	1.011	1.022	1	5

Note: Some measurements are of a Likert Scale type

By using Spearman's rho correlation, it can be shown how much each variable correlate to purchase intention, which in this study is the dependent variable. Picture has the highest correlation of 0.619 compared to text, Picture*text, sponsored/non-sponsored, and the other variables. This was the result of all the survey participant's answers regarding these subjects. It can also be seen how much each of the variables correlates to one another and at what significance level. To be able to detect multicollinearity it's important to look at the correlation table and later the **VIF** table.

Table 3: Spearman's rho Correlation matrix

	Purchase Intention	Gender	Age	Picture	Text	Picture *Text	Trust
Purchase Intention	1	0.065	-0.287**	0.619**	0.266**	0.405**	0.089
Gender	0.065	1	0.025	0.110	-0.258**	0.035	-0.036
Age	-0.287**	0.025	1	-0.298**	-0.182	-0.225*	-0.129
Picture	0.619**	0.110	-0.298**	1	0.342**	0.524**	0.228*
Text	0.266**	-0.258**	-0.182	0.342**	1	0.441**	0.196*
Picture*Text	0.405**	0.035	-0.225*	0.524**	0.441**	1	0.504**
Trust	0.089	-0.036	-0.129	0.228*	0.196*	0.504**	1

* Correlation is significant at the 0.05 level (2-tailed).
** Correlation is significant at the 0.01 level (2-tailed).

4.3 Validity analysis

Skewness and Kurtosis have been checked. Purchase intention has shown to have a skewness between -1 and 1 which is an acceptable range. Also, kurtosis shows a level between -1 and 1 and that is a good range according to (Gao, Mokhtarian & Johnston, 2008).

Table 4: Skewness and Kurtosis

Sponsored	Statistic	Std. Error
Skewness	-0.179	0.293
Kurtosis	-0.656	0.578

Non-Sponsored	Statistic	Std. Error
Skewness	0.012	0.374
Kurtosis	-0.978	0.733

a. **Dependent Variable: Purchase Intention**

To check the data for reliability and validity, the Cronbach alpha test was done on the questions that are measuring each item. The test of taking forth the Cronbach alpha value was conducted for variables that were combined from multiple questions from the survey. As can be seen in the reliability statistics table, the Cronbach alpha values range from the lowest of 0.722 for Picture to the highest of 0.953 for trust non-sponsored.

An acceptable value for Cronbach alpha differs depending on what source material the author refers to, but it often ranges between 0.70 - 0.90 with its maximum value of 1.0 (Tavakol &

Dennick, 2011). This means that the created variables are in a range of acceptable Cronbach alpha reliability, which is 0.7 and over and will, therefore, be used (Sällberg & Bengtsson, 2016).

Table 5: reliability statistics, Cronbach's alpha

Variable	Cronbach's Alpha	Number of items
Picture	0,722	3
Text	0,755	3
Picture*Text	0,727	3
Trust sponsored	0.936	2
Trust Non-sponsored	0.953	2

4.4 Hypothesis testing and result

4.4.1 The perceived effect of sponsored and non-sponsored advertisements on purchase intention

The first hypothesis was tested by doing an Independent sample t-test in SPSS. As can be seen in table 3 the non-sponsored survey had 40 participants in total and the sponsored one had 67, which makes a total of 107 participants. It shows that the survey had means of 2.63 and 2.91, they also had a **SD** of 1.125 and 1.011.

The independent sample t-test is divided into two rows, equal variance assumed, and equal variance not assumed. The Levene's test (which consists of **F** and **Sig**. in table 7) shows which of the two examples should be used. The sig is higher than 0.05 on the equal variance assumed row which in the case of Levene's test indicates that the first row should be used to derive results from. The fact that the sig 2-tailed value (p) is higher than 0.05 shows that the population means are equal and not significant. There is, therefore, no significant difference between the mean values of sponsored and non-sponsored advertisements' perceived effect on purchase intentions. This means that the null hypothesis does not get rejected.

Table 6: Independent Sample t-test, Purchase intention

		F	Sig.	t	df	Sig 2-tailed	Mean Difference	Std. Error Difference
Purchase Intention	Equal Variance assumed	1.808	0.182	-1.354	105	0.179	-0.285	0.211

4.4.2 The perceived effect of combining picture and text on purchase intention

The **R-value** summary for the linear regression analysis displays the **R** and **R square** values which indicate the degree of correlation. An **R-value** of 0.643 is the same as a correlation of 64.3%

between the independent variables and the dependent. Both models, 1 and 2, have similar values for **R** which are 0.643 and 0.652. Look at table 8.

The standardized beta value allows for a display of the strengths of the independent variables. Picture is the one variable that has the biggest prediction effect on purchase intention according to the beta value. The picture variable has a sig value 0.01 which indicated a statistical significance and that the null hypothesis does get rejected. It's the only value that achieves this in every single model as Picture*text, text, sponsored/non-sponsored and all others have values of sig that exceed 0.05 in all or most of the models.

The different models are displayed so that the direct and interaction effects can be seen. The variable which leads to the interaction effect is Picture*Text which is present in model 2,3 and 4. The coefficient table shows that Picture*Text leads to two different outcomes for the other variables. The first way is for models 2 and 4 where the interaction variable affects the other variables in a minuscule way and the results are pretty much the same as the direct effect models. The second case is for model 3 where the interaction variable affects the significance level where it leads to a much lower significance for three more variables.

Table 7: coefficients, Standardized beta values for variables in the regression analysis

Variable	Model 1 Direct effect	Model 2 Interaction effect	Model 3 Interactions effect non-sponsored	Model 4 Interactions effect sponsored	Model 5 Direct effect sponsored	Model 6 Direct effect non-sponsored
Picture	0.602*	0.538*	0.533*	0.544*	0.559*	0.636*
Text	0.046	0.008	0.023	0.062	0.072	0.075
Gender	0.042	0.029	-0.118	0.125	0.128	-0.104
Age	-0.107	-0.99	-0.261**	0.068	0.068	-0.293***
Trust	-0.071	-0.121	-0.271***	0.031	0.042	-0.175
Picture* Text	-	0.156	0.279***	0.034	-	-
R	0.643	0.652	0.771	0.623	0.622	0.745
R^2	0.413	0.424	0.595	0.338	0.387	0.556
Adjusted R^2	0.384	0.390	0.521	0.326	0.337	0.490
R^2 change	0.413	0.424	0.595	0.388	0.387	0.556

a.   Dependent Variable: Purchase Intention

b.   * = Sig<0.01, ** = Sig<0.05, *** = Sig<0.1

The **VIF** which stands for the Variance inflation factor is also acceptable because it exceeds 1 for all values but is not higher than 2.5 which is normal for survey data that has not a lot of answers (Stephanie, 2015). The **VIF** value measures the correlation between the variables and the predictors, if the value is equal to 1 then there is no correlation between the variables and if the **VIF** value is between 1-5 then there is some correlation between them. As can be seen from the **VIF** table many of the variables have little to no correlation at the value of 1, which indicates very little to no multicollinearity. But the variable Picture*text shows some correlation at the value of 2 and over and that indicates a moderate correlation but not so high to be a problem of multicollinearity (Chappelow, 2018).

Table 8 VIF

Variable	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
	VIF	VIF	VIF	VIF	VIF	VIF
Picture* Text		2.138	1,982	2,306		
Picture	1.332	1.684	1,565	1,896	1,491	1,295
Text	1.378	1.507	1,284	1,811	1,623	1,216
Age	1.066	1.072	1,074	1,123	1,123	1.048
Gender	1.115	1.129	1,065	1,25	1,231	1,061
Trust	1.095	1.313	1,462	1,304	1.073	1,227

    c.   **Dependent Variable: Purchase Intention**

4.4.3 The perceived effect of sponsorship and non-sponsorship disclosure on trust

For this hypothesis, an Independent Sample t-test was conducted. That to be able to see how the mean is and be able to compare the means with each other. As can be seen in table 3 the means of the trust are close to each other in values, but the non-sponsored part is slightly higher than sponsored. This proves that the respondents don't really care if there is a "sponsored or non-sponsored" hashtag, the mean of the answers shows that they don't trust advertising through social media.

The values of **F** and **Sig** in table 9 shows that the significance is over the value of 0.05 and therefore the row that can be chosen is Equal Variance assumed. The sig 2-tailed value shows a significance that is higher than 0.05 and that means that the respondents don't actually care if there is a message that indicates the sponsorship, they are neutral in trusting influencers advertisements anyway. The latter means that the null hypothesis is not rejected.

Table 9: Independent Samples Test

		F	Sig.	t	df	Sig. 2-tailed	Mean diff.	Std. Error Mean
Trust	Equal Variance assumed	1.451	0.231	1.661	105	0.100	0.33862	0.20380

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5. DISCUSSION

This part starts with the discussions about the different hypotheses and how they relate to previously done research. It then moves into an overview of the descriptive and what types of reliability tests that have been conducted to ensure reliable data.

5.1 The research versus previous studies

H1: The impact of Sponsored and Non-sponsored advertisements on purchase intention

The first hypothesis was tested with an independent sample t-test due to the reason that the data is divided into two groups, Sponsored and non-sponsored. The results of the test showed that the original hypothesis was rejected, and the null hypothesis was accepted. That is because it could not be shown that non-sponsored advertisements had a higher perceived effect on purchase intention than sponsored advertisements. Moreover, it does not matter whether the social media post was sponsored or not; the respondent's purchase intention should not be different for sponsored and non- sponsored advertisements. This could be seen as the reason why social media advertising has become such a popular method for companies to use. Companies have learned that consumer's purchase intention does not get negatively affected by the fact that they know that the influencer is being paid for what they are saying about a product or a company.

Previous studies have discussed social media advertisements and especially influencer advertisements. Findings on how companies are affected by this kind of advertisements have also been discussed. Some of the literature studied has mentioned the importance of social media advertisements for companies and how this kind of advertising can increase companies' brand awareness, affect consumers' purchase intention, and, therefore, sales (Song & Yoo, 2016). Other studies have concluded that influencers' words are valuable and can affect companies in either a positive or a negative way. Furthermore, in the case of sponsored and non-sponsored advertising, researchers have studied and come to the conclusion that sponsored advertisements would lead to consumers becoming more distrustful towards the influencers and that non-sponsored advertising is more trustworthy from the consumers' point of view (Mao et al., 2019: Lu et al., 2014). Why the trust factor can be affected negatively is because of the reason that the customer would think of the sponsorship as a contract between the influencer and the company, which could, in the end, lead to dishonest opinions and false information.

Moreover, that recommendation and genuine posts (non-sponsored) are better than sponsored posts because of the genuine word and honesty of the recommendations. That is contradictory to the result from the t-test for hypothesis one, which indicated that sponsored and non-sponsored advertisements have no significant difference in whether consumers decide to purchase a product or not. That means that companies can put out advertisements and have collaborations with influencers without having to think much about the negative impact that sponsored posts will affect the purchase intention negatively.

H2: The impact of combining picture and text on purchase intention

The second hypothesis examined different factors that affect purchase intention. The authors' original opinion was that a combination of both picture and text (Picture*Text) would have the most significant perceived effect on purchase intention. However, the result and the analysis of the survey show differently. The results indicate that a picture of a product has the most significant perceived effect on whether people want to purchase a product or not. In all of the 6 models presented in table 7, the variable with the highest correlation is the Picture variable. The reason behind this can have to do with what level of information richness displays the product best. In the survey, two different water bottles were presented, and according to the participants they prefer the advertisement of the bottles when it's in the form of a picture. That most likely has to do with the fact that a water bottle function is mostly self-explanatory and that a combination of picture and text would over-explain a product that people already know how to use. A single picture, therefore, has the level of information richness that consumers respond to when the advertisements are about water bottles or similarly self-explanatory products. Text messages would in other words not have the same perceived effect, neither a combination of text nor picture according to the result of the models. That results in rejecting the hypothesis due to the reason that a combination message type (picture*text) does not have the most significant perceived effect on purchase intention. However, the Picture message type has the most significant perceived effect on consumers' purchase intention. The null hypothesis is rejected, and the results are significant at the chosen significance level.

For the second hypothesis, studies indicated that a combination of text and picture advertisements had a more significant impact together than videos alone that advertised the same product. It has also been studied that pictures give an idea or an image of something, and the text gives a description. Together, these have either a positive or a negative impact on users' engagement, behaviors, and purchase intentions (Luarn et al., 2015: Rietveld et al., 2020). These studies lead to the assumption that a combination of text and picture is better than pictures or texts alone, and that it also has a more significant perceived effect on purchase intentions (Van Der Heide et al., 2012; Wang et al., 2010). To compare previous studies with the results from this study, it is fair to say that the study results differ much from the studies done on the combination of text and picture. The answers of the survey showed that participants preferred picture alone over a combination of text and picture. Also, that they preferred picture advertisements over text alone, why the results differ from others may have to do with the sample of the survey. Many of the participants are younger, between 20-30 years of age, that can mean that these people are familiar with social media, pictures, posts. They can get much information from a picture alone more than a combination of text, picture, or text alone. Text alone may be annoying to read as advertisements, and it can take a long time to read when a person wants to scroll on social media and look at pictures or videos. Another reason is that a combination of text and picture requires maybe some focus and time to look at the picture and read the text. There may be other reasons behind these results, such as pictures that can present quality, colors, and emotions that maybe is harder to describe with text only. So, from a company's point of view, pictures are better to use according to this study than text, a picture alone, or a combination of text and picture.

H3: The impact of sponsorship and non-sponsorship disclosure on trust

For the last hypothesis, another t-test was conducted to see whether sponsored and non-sponsored advertisements had different perceived effects on whether consumers trust influencers' words and posts. Previous studies, as have been mentioned in the report earlier, state that trust has a positive effect on purchase intention (Van Esch et al., 2018; Syawaluddin et al., 2019). However, they have not researched the different characteristics that can affect trust such as sponsorship. But the result of the Independent Sample t-test stated that consumers did not care whether the influencer received a payment from a company or not. The customer's level of trust did not increase or decrease. In other words, the respondents of the survey did not trust/were neutral to the advertisements. That likely has to do with the fact that people already trust or do not trust specific influencers that they follow because they feel a sort of kinship with them, which have been created by them watching or reading posts online. This result benefits companies that might be thinking about doing business with influencers who can market products on their platforms. They will not have to worry that paying the influencer will lead to less trust of the product from the consumers and can, therefore, target new audiences and hopefully expand their consumer base.

The third hypothesis was supported by studies that indicate that in the case of a sponsored post made by an influencer on a social media platform, consumers may feel some distrust or negativity towards the influencer, or the post made by the influencer, in some cases maybe even towards companies. The reason behind that was discussed in previous research; for example, the customers may distrust when the influencer makes a paid post. When consumers or social media users encounter a post that is paid for, they tend to get suspicious about the influencer's words and genuine opinions (Evans et al., 2017). In other studies, researchers discuss the importance of genuine opinions and recommendations through social media. Previous studies done on the subject of non-sponsored advertisements shows that consumers have more trust in posts that are organic and not sponsored. In other words, when the influencers are not getting paid for what they say about a product or a service. They also mention that positive trust leads to a positive impact on purchase intention and negative trust leads the customer to not trust the advertisements and leads to a negative effect on purchase intention and sales (Pengnate & Sarathy, 2017). To compare previous results with results from this study, it is safe to say that this study's respondents did not trust influencers' posts. Even though they were non sponsored, the survey's answers show that people will get suspicious of the influencers even if there is a text or a hashtag that says that the post is not sponsored. So, it does not matter if there is a message saying that the posts are sponsored; the respondents did not trust or were neutral to the influencer. That may be because even if the post is not sponsored, the users will think that there is some partnership or collaboration that is going on behind the scenes. Also, because of the thought that the opinion may not be genuine, and the influencers are just telling people what companies make them say. In other words, there may be bias, even in the case of a non-sponsored post.

When considering signaling theory for this hypothesis a couple of different things can be discussed. Firstly, the fact that consumers trust level is not affected by the advertisement being sponsored or non-sponsored can from this standpoint stem from how much the consumer can relate to the given information. If the person was in need of a water bottle or their convictions align with

the use of a metal water bottle for the environmental benefits. Secondly the results could have been affected by the consumers perception of influencers. In other words, if they from the beginning already had a certain level of trust for influencers. Lastly the outcome of the third hypothesis could have been affected by the fact that we only sent out one signal in the survey and according to signaling theory frequent signals leads to their effect being increased. Whether or not all these factors had an impact is still unknown and a follow up survey would be needed to find this out (Connelly et al. 2010;2011).

5.2 Overview of descriptive and reliability

Regarding descriptive, as can be seen in the Gender Figure, out of 107 respondents, more women than men have responded to this survey. Why they are not equal in numbers is due to the reason that the survey has been sent out to a sample population that consists of more women than men. The Facebook groups that the survey has been sent out too was a group of mostly women above the age of 18. That can affect the results of the survey since women have answered more times than men and can, therefore, create a bias. Due to the needed numbers of responses, the authors have decided to keep the survey the way it is.

In Figure 2, the age distribution can be seen. It shows that the respondents were concentrated in the age range from 23 to 28 years of age. It is like this is because the survey was sent out to Facebook groups that consist of all ages above 18 years old. Moreover, maybe because these are the most active ages on social media and especially Facebook. Another reason is due to the reason that the survey has been sent out to persons that exist in the author's Facebook list.

The distribution of different social media platforms that people use can be interesting to see, especially for companies because if they choose to advertise on social media, they should use the platform which has most users on it to get affected by these types of advertisements. Figure 3 shows that the most commonly used social media is Facebook, something which in itself is not very unexpected, considering its popularity between all age groups. Something which was not expected was the low usage of the app TikTok. The reason behind this is in the authors' opinion to not look at people whose' age was under 18, which most likely is a big part of TikTok's user base.

Skewness and Kurtosis table shows the skewness and kurtosis for the purchase intention variable in relation to sponsored and non-sponsored is of the range from -1 to 1. That shows an acceptable value for the skewness and the kurtosis (Gao et al., 2008). Too skewed data can cause problems when looking to make hypothesis testing.

Reliability tests were also conducted so that it could be ensured that the variables that were combined were reliable and usable for the analysis. 0.7 was used as the minimum value (Tavakol & Dennick, 2011). That ensured the variables were reliable because if the value were lower than 0.7, then it would mean that the survey question, which was combined, did not answer the same underlying question.

When considering the reliability of this study an important factor to keep in mind is the fact that what has been studied is consumers perceived effect and not their actual effect. To be able to see the actual effect an experiment would have had to be made where for example we asked participants to make choices in real life based on advertisements that they are being shown. Answering questions on a survey instead leads to us being able to gather the perceived effect because they are only answering questions about what they think they would have done in the stated scenario.

6.   CONCLUSIONS

In this conclusion chapter a summary of the research will be presented as well as managerial implications, limitations and future work which would be beneficial to the subject at hand.

6.1 Summary of the research

The purpose of this study was to study influencer advertisements from the company's point of view. In other words, how this type of advertising can benefit a company in terms of purchase intentions and sales. Especially the perceived effect of sponsored and non-sponsored advertising, message type and trust on consumers' purchase intention. Hypotheses were formed and augmented for through the use of existing research. This then led us to collect data, which then could be used to see if the assumption for the hypotheses were correct. The data collection was conducted through an online survey and was created using the program Microsoft forms. The survey was divided into two separate parts: one for sponsored advertisements, and the other for non-sponsored advertisements. Facebook was then used to send out the survey to as many people as possible during what was considered a reasonable time for the authors. Participants had to be 18+ years old and in the one case where a person was younger then that the data was removed. The survey had a total of 107 respondents when the authors chose to move on to the next step and quit collecting responses from the participants. After the data was collected, responses were analyzed for reliability, and hypothesis tests were conducted.

For this study, there were three hypotheses in total. The first one focused on the perceived effect of sponsored/non-sponsored advertisements on purchase intentions. This study found that there were no significant differences between sponsored and non-sponsored advertisements. In other words, it did not matter if the influencer post was sponsored or not; the perceived purchase intention did not get affected and remained unchanged.

The second hypothesis looked at the perceived effect of combining pictures and text on consumers' purchase intentions. The results of this hypothesis testing showed that a combination of picture and text did not have any perceived effect on the consumers' purchase intention as much as pictures alone did. Combining the pictures and texts did not have a high correlation to purchase intention as pictures alone. And lastly, the third hypothesis focused on the perceived effect of sponsorship and non-sponsorship disclosure. The result showed that it did not matter if there was a hashtag that said the post is sponsored or not sponsored, the trust factor remained unchanged.

When all the perceived effect results for the hypotheses had been processed using SPSS it was time to analyze it through discussion. This was done using theories such as signaling theory, information richness theory and previous research done on the subject of social media advertisements. This led the authors to being able to formulate the concluding thoughts on this report.

6.2 Managerial implications

In many different ways, the research conducted in this report can be used in reality and set in action by companies. First of all, the result of respondents' characteristics shows that companies can look at which social media platform is most popular for the age demographic that has answered the survey. That will show companies which groups their investments can reach. Also, the ages and genders of the groups presented with advertisements.

Companies can also use the knowledge that an influencer's sponsored advertisements do not have any perceived effect on consumer purchase intention more or less than if the advertisement would have been non-sponsored, which is good because the companies can advertise without worrying about consumers purchase intention. They can also start to create more collaborations with influencers, which will create an even bigger market with exchanges in terms of buying and marketing products. Companies will benefit from these results and influencers as well. Companies will be able to collaborate with influencers more and create more opportunities for jobs. Competition between companies about social media users will be something that will be enhanced even more. That will lead to a better offer for the customers and better quality in some cases.

The same goes for the consumers' trust in the influencer. It will not decrease even if the product that they are promoting is being backed by a company. That means that companies do not have to worry about losing the trust from the point of view of paying an influencer and that it, in the same way, will not affect purchase intention. Also, because of the reason that trust has an impact on purchase intention, then companies can strive for content that is user friendly, in other words, where users get affected positively by the post. As mentioned before, trust is an essential factor that can affect purchase intention, and purchase intention affects sales. If the social media user or the consumer trusts in what the company/influencer is advertising, then the user/consumer would be more accepting of the company's other products and maybe even recommend it to other people. In this way, companies would be getting two-sided marketing, one through influencers through social media, and the other is the word of mouth marketing through people.

6.3 Limitations

There has been an assortment of different limitations for this report. First of all, the whole project was limited to the appointed time given by the course. That made the study limited to two social media platforms, Facebook, and Instagram. The reason behind it is that it is easier to share a picture on Facebook and Instagram than on YouTube. There has also been a limitation on which factors to study in this research. Due to the time limitation of this study, the factors were limited to sponsored, non-sponsored, trust, and message type. The message type variable included only pictures and text and excluded video. The reason behind that was the survey and how difficult it would have been to include a video in an online survey. There has also been a pandemic spreading throughout the world, which resulted in the university closing. That further limited the survey answers collection to online instead of a mix of online and in person. Using an online survey meant that including more than three different message types (Picture, Text, and Picture*Text) became difficult. That was the case because the video advertisements would not load, and the participant

would have to spend 5-10 minutes waiting for the video to show up. It has also made it impossible for the authors to visit the university library to borrow important books for the sake of this study. Furthermore, meetings have been done online instead of physical ones. Online meetings did not help as much as meeting in person because it was difficult to work together and share opinions and ideas. The tool/program Zoom that we were using was new to all of us, so we were not always sure on what types of functions that it provided. If the meeting would have been conducted in person then we could have used a whiteboard to brainstorm and also show questions that we had directly from the report more easily.

The SPSS analysis was also limited to the number of factors that were chosen to be considered. The goal was to do the survey as quickly as possible so that people would answer it without spending 20 minutes on it and just clicking in random answers halfway through. That meant picking the factors/characteristics that felt most important. It also meant that only a few images were shown to the participants with the medium of Instagram and no other platforms. Another limitation of the survey was the product. The products shown in the survey were two different water bottles. Why only two products were shown was because of the time it would take to answer the survey if there had been more than two water bottles and the number of questions. Yet another limitation has been the control variables, the chosen control variables for this study were Age and Gender as mentioned before. The problem with this is that both age and gender vary and are not held constant. Age fluctuates between 18-60+ years and gender are for both men and women and not just one of them.

6.4 Future Work

The next step in this research is getting a deeper understanding of the subject of social media advertisements and how it affects purchase intention. Given more time, more factors could have been considered, which can affect purchase intention, then the handful used in this report. Other factors that can be included are video message type, price, specific influencers, loyalty, and a lot more. More control variables should be included, instead of only using age and gender. A couple of examples of control variables that can be useful for future studies are price, likes on posts, and specific influencers. These variables should also be held constant and not differing so that reliability can be held to a higher standard. This study also excluded people that were younger than 18 years old because of laws and regulations in Sweden, but this may differ in other countries, so it could be included as well. There may also be different underlying factors that can affect the result, such as which platform a company chooses to advertise on. By putting two platforms against each other, companies would be able to see how much of a perceived effect different platform have compared to each other.

The study of the actual effect from the impact of social media advertising sponsored and non-sponsored should also be conducted. The reason for this is because it will be able to provide more reliable results on the hypothesis that have been asked in this report. This will have to be conducted through an experiment or some other method which can measure the real-world purchase intention of the consumers and not just the perceived effect. With the conduction of an experiment it will also become easier to include videos as a message type because it can be shown directly and will

not have to rely on a survey program like Microsoft forms. In our case when we tried this in the beginning the video would not load quickly enough for the trial group and needed a couple of minutes before it could be watched.

The mediating effect of all the variables would also be beneficial to study because it would show if specific variables worked well or badly together. That could be done by testing the mediating effect of some variables on purchase intention. It means that a study on a direct and indirect effect would be conducted. It could lead to a study of how to maximize the effect on purchase intention by comparing the variables that only have a positive effect on purchase intention.

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8. APPENDIX

3

Which of the social media platforms below do you use? *

- [ ] Facebook
- [ ] Instagram
- [ ] Youtube
- [ ] Snapchat
- [ ] Twitter
- [ ] Reddit
- [ ] TikTok
- [ ] 9GAG
- [ ] Other

Nästa

Lämna aldrig ut ditt lösenord. Rapportera missbruk

Det här innehållet har skapats av formulärets ägare. Data som du skickar kommer att skickas till formulärägaren.

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47

Your view on Social Media advertisements

4

My decision to purchase is positively affected by advertisements on social media *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

5

I think advertisements on social media is giving me the information I need about a product *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

○ Strongly agree

49

6

When deciding to buy a product I search the product on social media first *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

Bakåt   Nästa

Lämna aldrig ut ditt lösenord. Rapportera missbruk

Det här innehållet har skapats av formulärets ägare. Data som du skickar kommer att skickas till formulärägaren.

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Your view on Social Media Influencers

An influencer is a popular person with many followers on social media. They can use different platforms such as YouTube, Instagram or Twitter.

7

I find it interesting when influencers talk about products. *

○ Strongly Disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

8

If I decide to buy a product I watch influencer reviews on the product first. *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly Agree

50

9

I think that influencer posts on social media are biased. *

○ Strongly Disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

10

If an influencer talks about a company, I would search up the company on the internet. *

○ Never

○ Rarely

○ Sometimes

○ Often

○ Always

11

If an influencer offers a link (to the company's homepage) on the image that they show, I would click on the link *

12

To what extent do you use social media to search for products *

○ Never

○ Rarely

○ sometimes

○ Often

○ Always

13

I buy products through the links that social media influencers provide *

○ Never

○ Rarely

○ Sometimes

○ Often

○ Always

Bakåt	Nästa

52

14

I would be interested in buying a product if I see it on a picture on social media *

- ○ Strongly disagree
- ○ Disagree
- ○ Neutral
- ○ Agree
- ○ Strongly agree

15

Pictures of products offer me the information I need when deciding to purchase a product *

- ○ Strongly disagree
- ○ Disagree
- ○ Neutral
- ○ Agree
- ○ Strongly agree

16

Pictures of products on social media affect my decision to buy the product positively *

17

I would be interested in buying a product if I read about it on social media (without pictures) *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

18

Textual posts on social media offer me the information I need when I decide to buy a product *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

19

Texts about products on social media affect my decision to buy the product positively *

20

I prefer pictures over text when an influencer advertises a product *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

21

I get more information about a product from a combination of text and pictures than only text or only picture *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

Bakåt   Nästa

55

22

If an influencer recommends a non-sponsored product, I would be interested in buying the product *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

23

Influencers being honest about sponsorships affect my decision to buy products positively *

○ strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

24

I prefer to see product non-sponsored posts rather than sponsored posts *

Please look at the picture and the text then answer the questions below.

25

Influencer LOOK GUYS!! Here we have Sustatiable Metal water bottles!!
#NON-SPONSORED
View Comments
Add a comment...
6 September

I would be interested in purchasing this product if an influencer recommended it *

○ Strongly disagree

○ Disagree
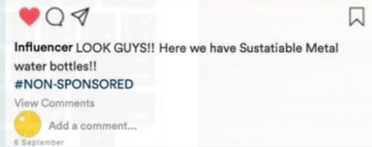
○ Neutral

○ Agree

○ Strongly agree

26

The "non-sponsored" hashtag makes me trust the influencer. *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

27

I would have the same purchasing intention if the above post was only text-based. (Without pictures) *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly Agree

Influencer LOOK GUYS!! Here we have Sustatiable Metal water bottles!!
#NON-SPONSORED
View Comments
Add a comment...
6 September

I would be interested in purchasing this product if an influencer recommended it *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

29

The "non-sponsored" hashtag makes me trust the influencer *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

30

I would have the same purchasing intention if the above post was only text-based. (Without pictures) *

○ Strongly disagree

○ Disagree

○ Neutral

○ Agree

○ Strongly agree

Bakåt   Skicka

60