

How do virtual social media influencers affect millennial and Gen Z female consumers' purchase intentions? A comparison of fast fashion versus luxury fashion brands

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Introduction. With the emergence and increasing prevalence of social media, the effectiveness of social media influencers (SMIs) is apparent in today's fast-paced life. SMIs are credible experts on particular topics and products (Lou & Yuan, 2019). As the market is rapidly changing, brands are suggested to explore other influencer types such as gaming influencers and virtual influencers. Virtual social media influencers (VSMIs) are computer-generated influencers with a real human appearance (Arsenyan & Mirowska, 2021). Although VSMIs have gained popularity, VSMIs are unknown and little empirical studies have investigated the impact of VSMIs on brand responses (Tayenaka, 2020). The purpose of this study is to examine whether VSMI's credibility and attractiveness affect brand image and brand trust which lead to purchase intentions (fast fashion vs. luxury fashion brand).

Theoretical framework. Social exchange theory and source credibility model were adopted to develop a theoretical framework for the present study. The social exchange theory explains all interpersonal social behavior can be viewed as an exchange of activity (Homans, 1974). The consequence from the interaction between individuals is either costly or rewarding (Thibaut & Kelley, 1959). Social media users develop rewarding social relationships (Jaing et al., 2021). That is, SMIs share content with their followers and followers return appreciation by engaging with the content offering a reward to SMIs. Source credibility is defined as the "judgements made by a perceiver concerning the believability of a communicator" (O'Keefe, 1990, p. 130-131). If the source is presumed to be credible, the message presented by the source is also believed to be credible (Qureshi et al., 2021). Source credibility includes expertise and authenticity (Hovland et al., 1953). Expertise is "the extent to which a communicator is perceived to be a source of valid assertions" (Hovland et al., 1953, p. 21). An individual's expertise can contribute to information quality and validity (Giffin, 1967). Authenticity is defined as being true to the self and to others (Vannini & Franzese, 2008) which reflects sincerity, genuineness, truthfulness, and originality (Moleda, 2010). The source attractiveness model suggests that attractiveness is an important factor of source characteristics (McGuire, 1989). Attractive individuals are likely to be perceived as interesting, sociable, and responsive (Dion et al., 1972). Wishful identification is the aspiration to like or act like the other person (Hoffner & Buchanan, 2005). Individuals are likely to accept products promoted by endorsers who are easily identifiable (Basil, 1996). Homophily refers to the communicators' similarity perceived by the receiver. Individuals like to choose a homophilous source because they feel comfortable (Lazarsfeld & Merton, 1954). Brand image taps into consumers' perception of a

brand that is associated with specific attributes of the brand (Keller, 1993). Brand trust refers to consumers' belief that the brand is consistent, honest, and responsible (Chaudhuri & Holbrook, 2001). Purchase intention is used to measure consumer's actions and is typically a strong indicator of actual purchase (Abdullah et al., 2020).

Method. We developed two Instagram ads including the post's image and corresponding caption: VSMI endorsing H&M and Gucci. While the images were obtained from real profiles to ensure quality and credibility, the influencers were given fictitious names to omit their identity. We recruited college students at a Mid-Southern university in the U.S. and young adult consumers from Amazon Mechanical Turk. Female consumers who are currently following at least one fashion SMI on Instagram were eligible to participate in the survey. We conducted a pre-test to develop two Instagram ads that show a VSMI endorsing a fashion brand. Four images were developed to determine one fast fashion ad and one luxury fashion ad. A total of 80 college students completed an online survey. One image was chosen for each brand type (M fast fashion = 4.31, M luxury fashion = 4.56). Reliable and valid scale items were adapted from existing literature. At the beginning, the definition of a SMI was provided to help the participants understand context of the study. Each participant was randomly presented with one of the two Instagram ads. The participants were asked to indicate their opinions about an influencer's traits in terms of expertise, authenticity, attractiveness, wishful identification, and homophily, and their thoughts about the fashion brand (i.e., image, trust, and purchase intention) endorsed by the influencer.

Results and discussion. A total of 163 participants completed the survey (H&M: 93, Gucci: 73). The majority of the sample were female Caucasian American students (68.7%) between the ages of 18 and 40 years old. Exploratory Factor Analysis with varimax rotation confirmed one factor for each variable with an Eigenvalue greater than 1. Items were retained with factor loadings of .50 or higher on one factor, but below .30 on the other factor. Reliability was supported for all variables, based on Cronbach's α values ($>.83$). Results indicated that important influencer characteristics for luxury fashion brands differed from those of fast fashion brands. For the fast fashion brand, authenticity significantly influenced brand image ($\beta = .67, t = 5.83, p < .001$) and brand trust ($\beta = .73, t = 6.25, p < .001$), supporting H2a and H2b. Attractiveness significantly influenced brand image ($\beta = .46, t = 4.97, p < .001$) and brand trust ($\beta = .331, t = 3.78, p < .001$), supporting H3a and H3b. Homophily significantly influenced brand trust ($\beta = .40, t = 3.15, p < .01$), supporting H5b. Brand image ($\beta = .47, t = 4.89, p < .001$) and brand trust ($\beta = .39, t = 4.07, p < .001$) significantly influenced purchase intentions, supporting H6 and H7. For the luxury fashion brand, authenticity significantly influenced brand image ($\beta = .55, t = 3.33, p < .001$) and brand trust ($\beta = .44, t = 2.77, p < .01$), supporting H2a and H2b. Authenticity significantly influenced brand image ($\beta = .50, t = 3.04, p < .001$), supporting H4a, and homophily significantly influenced brand trust ($\beta = .40, t = 2.54, p < .01$), supporting H5b. Brand image ($\beta = .29, t = 1.99, p < .05$) and brand trust ($\beta = .44, t = 3.00, p < .001$) significantly influenced purchase intentions, supporting H6 and H7.

The results showed VSMI's characteristics significantly affect brand image and trust leading young adult consumers' purchase intentions both fast fashion and luxury fashion brands.

The results revealed that source credibility and attractiveness were important for VSMTs endorsing a fast fashion brand. Interestingly, the VSMTs' specific characteristics differed according to the brand type while other characteristics were the same. VSMTs' characteristics significantly affected brand image and trust directing young adult consumers' purchase intentions for both fast fashion and luxury fashion brands. For both brand types, authenticity influenced brand image and brand trust, and homophily influenced brand trust. Differing according to brand type, attractiveness affected brand image and brand trust for fast fashion brands while wishful identification affected brand trust for luxury fashion brands. Findings suggested that luxury fashion brands collaborating with VSMTs should focus on creating an aspirational message that followers can relate with, while fast fashion brands should focus on delivering the message in an appealing manner. Both brand types would benefit from the VSMTs displaying a genuine message that relates to followers. By strategically developing social media content according to the type of fashion brand, VSMTs can positively influence brand image and trust motivating followers' intention to purchase fashion brands.

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