

ISTANBUL BILGI UNIVERSITY
INSTITUTE OF GRADUATE PROGRAMS
MARKETING MASTER'S DEGREE PROGRAM

THE IMPACT OF CONTENT, SOURCE AND FOLLOWER INFLUENCES ON
PARASOCIAL RELATIONSHIP WITH SOCIAL MEDIA INFLUENCERS
AND ITS EFFECT ON PURCHASE INTENTION AND CUSTOMER EQUITY

ECE KARAOĞLAN
116689011

DR. ÖĞR. ÜYESİ ESRA ARIKAN

ISTANBUL
2022

The Impact of Content, Source and Follower Influences on Parasocial Relationship with
Social Media Influencers and Its Effect on Purchase Intention and Customer Equity

İçerik, Kaynak ve Takipçi Etkilerinin Sosyal Medya Fenomenleri
ile Kurulan Parasosyal İlişkiye Etkisi ve Bunun Satın Alma Niyeti
ve Müşteri Denklğine Etkisi

Ece Karaoglan

116689011

Tez Danışmanı: **Dr. Öğr. Üyesi Esra Arıkan** (İmza)
İstanbul Bilgi Üniversitesi

Jüri Üyeleri: **Dr. Öğr. Üyesi Neşenur Altıniğne** (İmza)
Ekici
İstanbul Bilgi Üniversitesi

Prof. Dr. Beril Durmuş (İmza)
Marmara Üniversitesi

Tezin Onaylandığı Tarih: 11.02.2022

Toplam Sayfa Sayısı: 118

Anahtar Kelimeler (Türkçe)

- 1) Sosyal Medya Fenomeni
- 2) Parasosyal İlişki
- 3) İçerik Etkisi
- 4) Takipçi Etkisi
- 5) Kaynak Etkisi

Anahtar Kelimeler (İngilizce)

- 1) Social Media Influencer
- 2) Parasocial Relationship
- 3) Content Influence
- 4) Follower Influence
- 5) Source Influence

ACKNOWLEDGEMENTS

To begin with, I'd like to thank my beloved professor and advisor, Asst. Prof. Dr. Esra Arikan, for all the guidance and effort whilst I was writing this thesis. She has encountered endless questions, many calls and texts and helped me through with the utmost patience. Thank you, Esra Hocam; I would not be able to end this thesis without your constant reassurance that I can achieve anything I put my mind to. I truly hope I was able to be a suitable student to you 😊

I'd also like to thank all of my professors who have taught me not only their relative classes but also kindness and friendliness over the two years studying at Istanbul Bilgi University, as they have all contributed to this thesis. Mostly, I'd like to thank Prof. Selime Sezgin, who is the main reason I decided to study marketing at Istanbul Bilgi University in the first place. Selime Hocam, may she rest in peace. You are greatly loved and missed.

The most important support I've received all my life, and while writing the thesis, was from my beloved and one and only mother, who has always believed in me no matter how close I was to quitting. There are not enough words to describe how grateful I am for having you as a mother, best friend and supporter. I'm truly blessed to be your daughter, and I hope I have made you proud as a daughter. I love you beyond words.

TABLE OF CONTENTS

ACKNOWLEDGEMENTS	iii
LIST OF TABLES	viii
LIST OF FIGURES.....	xi
ABSTRACT	xii
ÖZET.....	xiv
CHAPTER ONE	1
INTRODUCTION.....	1
1.1. SCOPE OF THE STUDY	2
1.2. ORGANIZATION OF THE STUDY	3
CHAPTER TWO	3
LITERATURE REVIEW.....	3
2.1. CONTENT INFLUENCE.....	3
2.1.1. Informative Value	4
2.1.2. Entertainment Value.....	5
2.2. SOURCE INFLUENCE.....	6
2.2.1. Expertise.....	7
2.2.2. Trustworthiness	8
2.2.3. Attractiveness.....	9
2.2.4. Similarity.....	10
2.3. FOLLOWER INFLUENCE.....	11
2.3.1. Empathy	12
2.3.2. Loneliness	13
2.3.4. Social Anxiety.....	15
2.4. PARASOCIAL RELATIONSHIP	16

2.5. CUSTOMER EQUITY	17
2.6. PURCHASE INTENTION	18
CHAPTER THREE.....	19
PROPOSED MODEL AND HYPOTHESES.....	19
3.1. PROPOSED MODEL	19
3.2. HYPHOTHESES	20
CHAPTER FOUR.....	31
DATA ANALYSIS AND RESULTS.....	31
4.1. DEMOGRAPHIC VARIABLES	32
4.1.4. Educational Level.....	35
4.1.5. Employment Status	36
4.1.6. Net Monthly Income	37
4.1.7. Social Media Usage and Social Media Accounts	38
4.1.8. Following an Influencer	40
4.2. DATA ANALYSIS.....	42
4.2.1.1 Factor and Reliability Analysis for Para-Social Relationship.....	42
4.2.1.2. Factor and Reliability Analysis for Customer Equity: Value Equity	44
4.2.1.3. Factor and Reliability Analysis for Customer Equity: Brand Equity	45
4.2.1.4. Factor and Reliability Analysis for Customer Equity: Relationship	47
4.2.1.5. Factor and Reliability Analysis for Purchase Intention	48
Table 43. Reliability Statistics for Purchase Intention.....	49
4.2.1.6. Factor and Reliability Analysis for Content Influence: Information	49
4.2.1.7. Factor and Reliability Analysis for Content Influence: Entertainment	51
4.2.1.8. Factor and Reliability Analysis for Source Influence: Expertise.....	52

4.2.1.9. Factor and Reliability Analysis for Source Influence: Trustworthiness	54
4.2.1.10. Factor and Reliability Analysis for Source Influence: Attractiveness	55
4.2.1.11. Factor and Reliability Analysis for Source Influence: Similarity..	57
4.2.1.12. Factor and Reliability Analysis for Follower Influence: Empathy	58
4.2.1.13. Factor and Reliability Analysis for Follower Influence: Loneliness	59
4.2.1.14. Factor and Reliability Analysis for Follower Influence: Social Self-Esteem	60
4.2.1.15. Factor and Reliability Analysis for Follower Influence: Social Anxiety	62
4.3. CORRELATION ANALYSIS	63
4.4. REGRESSION ANALYSIS	66
4.4.1. Multiple Regression Analysis for Content and Para-Social Relationship	66
4.4.2. Multiple Regression Analysis for Source Influence and Para-Social Relationship	66
4.4.3. Multiple Regression Analysis for Follower Influence and Para-Social Relationship	67
4.4.4. Simple Linear Regression Analysis for Para-Social Relationship and Value Equity	68
4.4.5. Simple Linear Regression Analysis for Para-Social Relationship and Brand Equity	68
4.4.5. Simple Linear Regression Analysis for Para-Social Relationship and Relationship Equity	69
4.4.5. Simple Linear Regression Analysis for Para-Social Relationship and Purchase Intention	70
4.4.6. Results of the Hypothesis	70
4.4.7. Revised Model	72

CHAPTER FIVE.....	73
DISCUSSION AND CONCLUSION.....	73
5.1. DISCUSSION	73
5.2. LIMITATIONS AND FURTHER RESEARCH	75
REFERENCES.....	76
APPENDIX A: QUESTIONNAIRE IN ENGLISH.....	84
APPENDIX B: QUESTIONNAIRE IN TURKISH.....	94

LIST OF TABLES

Table 1. Expertise Scale	23
Table 2. Trustworthiness Scale	23
Table 3. Attractiveness Scale.....	24
Table 4. Similarity Scale	24
Table 5. Entertainment Value Scale.....	25
Table 6. Informative Value Scale.....	25
Table 7. Empathy Scale.....	26
Table 8. Parasocial Relationship Scale	27
Table 9. Value Equity Scale.....	28
Table 10. Brand Equity Scale.....	28
Table 11. Relationship Equity Scale	29
Table 12. Purchase Intention Scale	29
Table 13. Loneliness Scale.....	30
Table 14. Social Self-Esteem Scale	30
Table 15. Social Anxiety Scale	31
Table 16. Gender Frequency	32
Table 17. Gender Distribution.....	33
Table 18. Age Frequency	34
Table 19. Age Distribution.....	34
Table 20. Marital Status Frequency	35
Table 21. Educational Level Frequency.....	36
Table 22. Employment Status Frequency	37
Table 23. Net Monthly Income Frequency	38
Table 24. Social Media Usage	38
Table 25. Social Media Accounts Used	39
Table 26. Influencer Follow Level.....	40
Table 27. Social Media Platforms to Follow an Influencer	40
Table 28. Content Frequency	41
Table 29. Content Distribution.....	42

Table 30. KMO and Bartlett’s Test for PSR.....	43
Table 31. Reliability Statistics for PSR.....	43
Table 32. Factor Analysis for PSR.....	43
Table 33. KMO and Bartlett’s Test for Value Equity.....	44
Table 34. Reliability Statistics for Value Equity	44
Table 35. Factor Analysis for Value Equity.....	45
Table 36. KMO and Bartlett’s Test for Brand Equity.....	46
Table 37. Reliability Statistics for Brand Equity	46
Table 38. Factor Analysis for Brand Equity	46
Table 39. KMO and Bartlett’s Test for Relationship Equity	47
Table 40. Reliability Statistics for Relationship Equity.....	47
Table 41. Factor Analysis for Relationship Equity	48
Table 42. KMO and Bartlett’s Test for Purchase Intention	48
Table 43. Reliability Statistics for Purchase Intention.....	49
Table 44. Factor Analysis for Purchase Intention.....	49
Table 45. KMO and Bartlett’s Test for Information Value	50
Table 46. Reliability Statistics for Information Value.....	50
Table 47. Factor Analysis for Information Value	51
Table 48. KMO and Bartlett’s Test for Entertainment Value.....	51
Table 49. Reliability Statistics for Entertainment Value	52
Table 50. Factor Analysis for Entertainment Value.....	52
Table 51. KMO and Bartlett’s Test for Expertise.....	53
Table 52. Reliability Statistics for Expertise.....	53
Table 53. Factor Analysis for Expertise.....	53
Table 54. KMO and Bartlett’s Test for Trustworthiness	54
Table 55. Reliability Statistics for Trustworthiness.....	54
Table 56. Factor Analysis for Trustworthiness	55
Table 57. KMO and Bartlett’s Test for Attractiveness	56
Table 58. Reliability Statistics for Attractiveness.....	56
Table 59. Factor Analysis for Attractiveness.....	56
Table 60. KMO and Bartlett’s Test for Similarity	57

Table 61. Reliability Statistics for Similarity.....	57
Table 62. Factor Analysis for Similarity.....	58
Table 63. KMO and Bartlett's Test for Empathy.....	58
Table 64. Reliability Statistics for Empathy	58
Table 65. Factor Analysis for Empathy	59
Table 66. KMO and Bartlett's Test for Loneliness.....	59
Table 67. Reliability Statistics for Loneliness	60
Table 68. Factor Analysis for Loneliness	60
Table 69. KMO and Bartlett's Test for Social-Self Esteem.....	61
Table 70. Reliability Statistics for Social-Self Esteem	61
Table 71. Factor Analysis for Social-Self Esteem	61
Table 72. KMO and Bartlett's Test for Social Anxiety	62
Table 73. Reliability Statistics for Social Anxiety.....	62
Table 74. Factor Analysis for Social Anxiety	63
Table 75. Correlation Analysis	64
Table 76. Multiple Regression Analysis for Content and PSR.....	66
Table 77. Multiple Regression Analysis for Source Influence and PSR	67
Table 78. Multiple Regression Analysis for Follower Influence and PSR	68
Table 79. Simple Linear Regression Analysis for PSR and Value Equity	68
Table 80. Simple Linear Regression Analysis for PSR and Brand Equity	69
Table 81. Simple Linear Regression Analysis for PSR and Relationship Equity. 69	
Table 82. Simple Linear Regression Analysis for PSR and Purchase Intention... 70	

LIST OF FIGURES

Figure 1: The Proposed Model..... 20
Figure 2: Revised Model..... 72

ABSTRACT

With the rise of internet usage, and new applications being developed every day, a new form of celebrity has been emerged called influencers. The main difference between celebrities and influencers is that the influencers have a significant number of followers on one or more social media accounts; rather than being known as celebrities, they become more like key opinion leaders due to their profiles. Therefore, they can promote brands, products or services just like a key opinion leader. Even though there are differences in the number of people the influencers are able to persuade, it is still a significant promotion opportunity for the brands.

The aim of this study is to find the scope of the influencers' effect on their followers in the Turkish market. The proposed model includes content influence, source influence and follower influence to begin with. The content influence examines if the followers find the influencer's post informative or entertaining. The source influence examines if the influencer is regarded as trustworthy, physically attractive, similar and an expert in his/her area. Follower influence investigates if intrinsic feelings such as loneliness, social anxiety, social self-esteem and empathy make any differences. With all the features of influences, it's analyzed if there's a correlation with parasocial relationships formed with the social media influencer and if this parasocial relationship has a positive effect on purchase intention, value equity, relationship equity and brand equity.

To be able to assess if these variables were, in fact, in relation to one another, a questionnaire was prepared with thirty-two questions. A total of three hundred twenty-eight responses were gathered. Through several analyses on the responses of the participants, it has been found that entertainment and informative value, trustworthiness, similarity, expertise, empathy and social self-esteem were positively correlated with parasocial relationships. On the other hand, loneliness, attractiveness and social anxiety were not correlated with parasocial relationships and, therefore, not supported. Further, it has been found that parasocial

relationships positively affected value equity, brand equity, relationship equity and purchase intention.

Keywords: Content Influence, Follower Influence, Source Influence, Parasocial Relationship, Brand Equity, Value Equity, Relationship Equity, Purchase Intention. Social Media Influencer

ÖZET

Artan internet kullanımı ve her gün geliştirilen yeni uygulamalar sebebiyle yeni bir tür ünlü kavramı olan sosyal medya fenomenliği oluşmuştur. Sosyal medya fenomenlerinin bir ya da daha fazla sosyal medya platformunda kayda değer bir takipçi sayısı olması sebebiyle kanaat lideri sayılarak üne sahip olması ile hali hazırda varolan ünlü kavramından ayrılmaktadır. Sahip oldukları bu ün sayesinde de marka, ürün ya da servislerin tanıtımını yapmaktadırlar. Ünlü kişilere göre daha kısıtlı bir takipçi sayıları olmasına rağmen yine de markalar için önemli derecede tanıtım olanağı sağlamaktadır.

Bu çalışmanın amacı Türkiye'deki sosyal medya fenomenlerinin takipçileri üzerindeki etkileri incelemektir. Bunun için önerilen modelde öncelikle içerik, kaynak ve takipçi etkilerinin parasosyal ilişkiye etkisi incelenmiştir. İçerik etkisi değişkeni altında bilgi ve eğlence özellikleri, kaynak etkisi değişkeni altında güvenilirlik, fiziksel çekicilik, benzerlik ve ekspertiz özellikleri ve takipçi etkisi değişkeni altında yalnızlık, sosyal anksiyete, sosyal özsaygı ve empati özellikleri bulunmaktadır. Bunlara ek olarak, parasosyal ilişkinin satın alma niyeti, marka denkliği, ilişki denkliği ve değer denkliği üzerinde etkisi ayrıca incelenmiştir.

Modelde önerilmiş olan değişkenlerin birbiri üzerinde bir etkisi olup olmadığını anlamak adına takip ettikleri sosyal medya fenomenini düşünmeleri istenerek otuz iki soruluk bir anket yanıtlamaları istenmiştir. Anketi dolduran üçyüz yirmi sekiz kişinin yanıtları toplanmış ve veri analizleri yapılmıştır. Toplanan veri sonucunda bilgi, eğlence, güvenilirlik, benzerlik, ekspertiz, sosyal özsaygı ve empati değişkenlerinin parasosyal ilişki üzerinde etkisi olduğu görülmüştür. Bunun aksine yalnızlık, sosyal anksiyete ve fiziksel çekicilik değişkenlerinin etkisi olmadığı sonucuna varılmıştır. Son olarak parasosyal ilişki ile satın alma niyeti, marka denkliği, ilişki denkliği ve değer denkliği arasında da ilişki bulunmuştur. Sonuç olarak on iki hipotezden üç hipotez desteklenmemiş olup, geri kalan dokuz hipotez desteklenmiştir.

Anahtar Kelimeler: İerik Etkisi, Kaynak Etkisi, Takipi Etkisi, Parasosyal İliŐki, Marka DenkliĐi, İliŐki DenkliĐi, DeĐer DenkliĐi, Satın Alma Niyeti, Sosyal Medya Fenomen

CHAPTER ONE

INTRODUCTION

Looking through an evolutionary perspective, all human beings have evolved to influence and be influenced by each other to find the best solutions possible to ease the pressures of everyday life. When considered, it surely is no mystery that we have a concept of ‘social media influencers’ (SMIs, hereafter) who are people with a higher number of followers than an average person on social media networks and are now a big part of marketing activities. “Contributors post on various platforms (Kaplan & Haenlein, 2010) to give their opinions (e.g., Tripadvisor, Amazon), inform their network (e.g., Twitter), share their expertise within a field (e.g., Wikipedia), or express their passions (e.g., personal blogs, Instagram, Pinterest, Facebook)” (Audrezet, Kerviler and Moulard, 2020).

“In essence, SMIs are people who have established credibility with large social media audiences because of their knowledge and expertise on particular topics, and thereby exert a significant influence on their followers’ and peer consumers’ decisions” (Ki and Kim, 2019). The target audience is generally not specified to genres; however, the social media influencers generally have a certain way of living, interests and fashion senses, through which they are chosen as brand endorsers by international and national companies. The social media influencers’ responsibility in this arrangement with the companies is to create creative content relevant to both the product and the social media platform. For example, if an SMI is mostly known for his/her blogs, he/she may be endorsing a brand by simply shopping at the store in a mall and showing various products that they are using or buying to try. Getting involved with such marketing activities, “influencers can complement traditional branding communication by serving as an embodied presentation of their personal tastes and clothing choices.” (Audrezet, Kerviler and Moulard, 2020).

Even though social media influencers are in various places, they still have the ability to influence people from other nationalities. Especially, “Fashion enthusiasts have gained popularity and achieved a huge success through Instagram, partly due to the aesthetic appeal of Instagram filters and the platform’s capability to reach wide audiences” (Jin, Muqaddam & Ryu, 2018). One example, who has launched her own fashion brand, is an Italian influencer, Chiara Ferragni. Not only is she known in Italy, but now all her franchise is known and sold in different countries with high prices, as she has over 24,3M followers on Instagram and 72,1M subscribers on her YouTube channel ‘The Blonde Salad’ as of 2021. Another example may be Zoe Sugg, nicknamed Zoella on YouTube, who has 9,2M followers on Instagram and 4,9M subscribers on her YouTube channel.

Danla Biliç and Duygu Özaslan are both very well-known influencers in Turkey, generally creating content through YouTube makeup videos or daily vlogs in addition to Instagram content. In addition, they’re also working as brand ambassadors or creating content on Instagram or simply sharing their weekly clothing shopping through several websites. They have 2MN and 5,8MN followers on Instagram, respectively.

1.1.SCOPE OF THE STUDY

This thesis aims to investigate if the target audience in Turkey bases their purchasing decisions in accordance with what the influencers are endorsing. The analysis will include the content, the source and follower influences on the parasocial relationship with the SMIs to see if the purchase intentions, and customer equity including value, brand and relationship equity are affected. We’ll firstly investigate and explain content influence, including information and entertainment, then continue with source information and follower influence in Turkey.

1.2.ORGANIZATION OF THE STUDY

Following the introduction and scope of the study, the literature for all the variables in the proposed model will be reviewed in the second chapter. In the third chapter, the proposed model will be introduced, the hypothesis will be examined, and in chapter four, the research design and methodology will be advised. The data analysis gathered from the study will be examined and explained in the fifth chapter. The last chapter, chapter six, will include the final remarks, such as the findings and discussion.

CHAPTER TWO

LITERATURE REVIEW

2.1.CONTENT INFLUENCE

Within the scope of social media, content may mean a variety of posts or interactions through several websites or applications, and it could refer to a photograph of the SMI or intended object or service, a video of product promotion or endorsement or a written post on the SMI's blog. The content range is shaped in accordance with the consumer demands and generally includes fashion, cooking, daily vlogs and product endorsements. However, with the unforeseen changes in the universal environment, the contents have evolved as well, especially starting from early 2020, with the universal coronavirus lockdowns.

As nearly all the people in the world were forced to stay at home for their safety, the content of SMIs has shifted as well, to meet the entertainment needs for the consumers as if their followers decrease, their potential to work with bigger companies or better affiliates would decrease consequently. Beginning with the 2020 lockdowns, the focaccia bread-making videos have taken over the internet, mainly Instagram causing the consumers to start making their own bread at home to ease both their boredom and to show off to their acquaintances as well. Content influence, therefore, is not unidirectional but flows in a two-way manner between

the SMI and consumer, which forces the SMIs to be adaptable to abrupt changes. In this section, the information-related content and entertainment-related content will be examined.

2.1.1. Informative Value

Due to the fast-paced environment of social media enabled by the internet, the news has been more visible and broadly distributed throughout the world. The people in Australia are now able to know the earthquake that happened in the US or the flooding in Greece, mostly through Twitter and Instagram (Li et al., 2021). This broad knowledge of the world is used to our advantage most of the time in the sense that it creates an awareness to take any protective or preventative measures possible and feelings of a community.

In fact, it has been found by relevant research that after the 2011 Great Eastern Japan earthquake, the number of people sharing earthquake news and the rapidity were both higher than every day. (Chen et al., 2014) This wide share of information helps the people gather and find solutions much easier, see the necessary steps to be taken from an outer perspective, help soothe the disaster victims and create funds and even to get necessary emergency education themselves. An example has happened in Turkey over the summer of 2021, where several fires were taking place, mainly in the Aegean and Mediterranean parts of Turkey. One SMI, a cook, Ece Zaim, has gained enormous reposts and shares even by celebrities in the US, and the awareness has caused the other countries to lend a hand to fight the fires.

However, all the information found on social media may not always be true. Mostly in disaster situations, the people most affected by the disaster are the ones sharing the posts (Li et al., 2021) to show the magnitude or condition of the disaster, but no one really questions the validity or verification of these circumstances taking place at that specific time and place, and hence there occurs misinformation on social media.

This is also true for politics and everyday life. When there is a political protest anywhere in the world, the people protesting generally create hashtags and tweets to show the actual situation rather than the media. “Indeed, it is becoming increasingly difficult to find a protest that does not have its own distinctive hashtag on Twitter (e.g., #OWS 5 Occupy Wall Street; #Jan25 5 protests in Egypt; Even the most trenchant #direnceziparkı 5 protests in Turkey; and #Euromaidan 5 protests in Ukraine) (Jost, Barbera, Bonneau, Langer, Metzger, Nagler, Sterling and Tucker, 2018). All in all, consumers’ engagement on social media on the SMI’s informative posts should be examined in the means to understand if they are more inclined to be subjected to information-related posts or entertainment-related posts.

2.1.2. Entertainment Value

Social media is generally used for entertainment purposes. Filming videos, posting photos with friends and sharing everyday life through followers is what an SMI does on a daily basis. From the SMIs point of view, as social media management can be their professional job, the entertaining posts may include products, services or merely any brand-related items that could be considered as advertising. Advertising without value and authenticity may disable two-way interaction between the consumer and the SMI, hence resulting in irritation and negative attitude toward the ad, brand and the SMI (Lou and Kim, 2019, Ducoffe and Curlo, 2000). Therefore, the SMI needs to create and curate an Instagram post with a captivating caption, Reel (small videos on Instagram) or stories to both advertise and amuse the consumers to enable them to be proactive customers of the advertised brands (Lou et al., 2019).

In two recent studies done in 2019, two contrary outcomes were present. In one study, it was found that the consumers were more trusting to the informative content creator SMI than the amusing or entertaining SMIs, hence meaning that the informative content could be in correlation with the purchase intention of consumers (Lou and Yuan, 2019). On the contrary to Lou and Yuan, it’s been

revealed in two different research that the entertaining content had a positive effect on purchase intention (Ceyhan, 2019; Lou and Kim, 2019). However, it did not have any impact on brand royalty, which may mean that the consumer is triggered to purchase the brand as long as the content is enjoyable (Ceylan, 2019).

2.2.SOURCE INFLUENCE

Similar to celebrity endorsements, social media influencers' promotions are highly valued as it increases the interaction between the brand and the consumer via content created on social platforms. However, the main difference between a celebrity and an SMI here is that the consumers perceive the influencers to be more similar and reachable (Chapple and Cownie 2017 – I like what she's endorsing), in the sense that as the influencers share their daily life, work, habits, environment, friends and even sorrows to one point, the consumers see the influencers to be more credible.

A few research up until now has pointed celebrities are the actual influencers (Djafarova and Rushworth, 2017). Late studies have been giving more emphasis to social media influencers and suggest SMI and celebrity endorsements should be differentiated. (Audrezet, Kerviler and Moulard, 2020) Moreover, celebrities seem somewhat distant to the consumer as they are more private with their personal lives on social media. (Lou and Yuan, 2019; Torres et al., 2019) In addition, as celebrities do not have two-way communication with the consumers via media channels (Daniel, Jackson and Westerman, 2018), social media influencer endorsements enable the brands to get more rapid feedback from the consumers.

Contrary to celebrities' social media profiles, the SMIs generally attract consumers via their profile, including the aesthetics, SMIs personal talents or fields of interest such as cooking, dancing or attending fashion events. It's been found in the current literature that women influencers are much higher in volume than men (Lee and Eastin, 2020). According to recent research, the percentage of sponsored content

has been posted by women is as high as 84,6% (Statista, 2019). As the content is mostly curated by females, it is predictable and understandable that the highest numbered brands using influencer marketing are generally of fashion and beauty (Lee and Eastin, 2020).

When talking about content influence, influencer branding should be considered as the branding of the SMI should match to represent certain brands' outlook and brand image. Matthew Thompson has introduced the term 'Human Branding' in his article published in 2016, explaining the term as the control of public appearance, likes and interests of people to increase their appeal to others and separate themselves from others. (Lee and Eastin, 2020)

In this section, the SMIs influence through expertise, trustworthiness, attractiveness and similarity will be examined through literature.

2.2.1. Expertise

In today's social media environment, the people do not have to be knowledgeable on subjects to engage in on social media, beauty and fashion bloggers and influencers here would be a valid example as most of the influencers are simply trying or promoting the brands with or without the actual knowledge on the ingredients or having the education of related fields but as beauty and fashion are considered as personal interest as well, the SMIs are well able to share and promote respective products of their choice.

Through the fast-paced technology, SMIs have learned and gained skills to better comprehend and convey the brands' message to the consumer audience. They have learned to create authentic content by integrating visuals, videos and creative wordings to post stories on Instagram, using relevant hashtags and emotion triggering captions through which they create a like-minded audience and attain fame (Tan, 2017).

For the SMIs to be seen as experts on relative subjects such as fashion and beauty, the influencer's perceived personality is also a great factor. (Lee and Eastin, 2020). As the consumer is only able to assess the personality of the SMI through their social media networks, it is essential for them to match the characters they portray on their social media, which in turn would increase their trustworthiness and hence the perceived expertise. (Lou and Yuan, 2019)

2.2.2. Trustworthiness

The Source Credibility theory was first introduced by Hovland et al. In their research in 1963, suggesting that people are more likely to be influenced by people that portray themselves to be trustworthy and credible (Umeogu, 2012). The model suggests that it does not matter whether the message given by the person is true or not, but if they are perceived as credible to the audience, they accept the person to be telling the truth (Hovland, 1951). This model is important in the sense that the attributes such as attractiveness and trustworthiness are suggested to be the foundation of perceived credibility, and the credibility of the SMIs is not questioned as well (Djafarova and Rushworth, 2017).

YouTube, Instagram and Facebook bloggers often present the products they have tested, providing their opinion or promoting them online to other users (Sokolova and Hefi, 2019). However, the followers do not question the credibility and are more eager to believe they are trustworthy due to their follower count or as they are perceived as opinion leaders to an extent (Smith et al., 2007; Sokolova et al., 2019; Schouten, Janssen and Verspaget, 2020).

In addition, according to the research, social media influencers are perceived as more credible and trustworthy than celebrities in the online community mainly due to the reason that they're more accessible to the consumers than the celebrities, they are more authentic in the content showing effort, and they review the products in more depth (Djafarova and Rushworth, 2017). The difference here, between the

SMI and the celebrities, is that even though the SMIs are able to promote a brand, the celebrities are able to add more value to the brand itself and hence increasing both the purchase intention and after-sales satisfaction (Djafarova and Rushworth, 2016). Further research on the subject suggests that the effect of parasocial relationship with the source is much stronger than of the credibility, especially for generation Z (Sokolova and Hefi, 2019). In addition to parasocial relationships, the reactions and interactions, such as the comments under a photograph, support the sense of credibility, too, as the consumers are sharing their points of view and engaging with the SMI and other consumers (Reinikainen et al., 2020).

2.2.3. Attractiveness

Attractiveness could increase the chances of getting a job, having more friends and even passing the class easier (Bull and Stevens, 1979). Beauty and attractiveness are subjective concepts, but there are several people, such as models, that everyone more or less finds beautiful. For example, it is normal for a beauty of fashion blogger to be perceived as more beautiful merely because of the personal taste of the consumers on their outfits and makeup.

The Halo Effect, introduced by Thorndike, should also be evaluated in this section as it is very relevant to understanding the cognitive processes of the consumers. The Halo Effect refers to the fact that physical appearance influences our perception of good, meaning what is beautiful should be good (Thorndike, 1912). Further research on the subject has claimed that the physically attractive person could be perceived as smart as well, meaning that their intellectual abilities are perceived to be good without actually knowing the person in question (Erdogan, 1999)

Per the recent research, it has been discussed that attractiveness and beauty are positively correlated with the perception of the brand endorsed (Seiler and Kucza, 2017). Furthermore, parasocial relationship formation is related to the attractiveness of the social media influencer (Lou and Kim, 2019). As mentioned

in the previous section, a parasocial relationship is linked to credibility, and hence it can be stated that attractiveness would be related to credibility as well. Moreover, attractiveness is also a source for the consumer to cause the feeling of similarity and identification with the SMI, and it's been revealed in recent research that attractiveness is highly correlated with credibility, which also positively affects purchase intention and hence the SMIs brand endorsement success could be explained as the attractiveness of the SMI has a positive effect on the purchase intention (Sokolova and Kefi, 2019).

2.2.4. Similarity

Similarity refers to likeness and resemblance. As social cognitive research discusses, people who perceive others as similar are more inclined to trust them. (Bandura, 1994; Sokolova and Kefi, 2019) The similarity is hence important as it affects the internalization and “friendliness” of the SMI, hence affecting the parasocial relationship. It is very important here to note that the similarity does not necessarily mean the physical features; the similarity here could refer to the aesthetics, demographic closeness and or beliefs of the social media influencer to resemble that of the consumers. Per the research of Sokolova et al., it has been found that similarity through mutual beliefs is strongly related to parasocial relationships and perceived credibility (2019).

Moreover, the similarity that the consumers see with specific social media influencers also has a positive correlation to their trust in the SMI and the brands they are endorsing (Lou and Yuan, 2019). This implies the fact that the social media influencer's brand endorsements would be as successful as the celebrities, if not more. Furthermore, in more recent research, it has been realized that due to the relatedness need of consumers, similarity increases their attachment to the social media influence, hence making it possible for the consumer to feel as if the influencer is someone they are close with such as a friend (Ki, Cuevas, Chong and Lim 2020).

Following the previous section, the perceived similarity is different between SMIs and celebrities too. The SMIs have been seen to have a higher perceived similarity to consumers than of the celebrities, and it has been revealed that identification or wishful identification is higher with SMIs than the celebrities, which is understandable as more people want to become an influencer every day (Schouten, Janssen and Verspaget, 2020)

2.3.FOLLOWER INFLUENCE

In the relationship between an influencer and purchase intention, there's another very important factor of effect, and it's the follower or consumer influence. Followers' feelings or their social environments not only affect the relationship with the social media influencer but also the extent and scope of the influence, and hence there are several factors to be taken into account whilst examining the consumer influence. From the consumers' point of view, the factors affecting the parasocial relationship and hence the purchase intention are the feelings of empathy toward the social media influencer and the perceived trust; feelings of loneliness, need for identification, relatedness and the feeling of envy towards the SMI; social self-esteem and social anxiety.

The follower themselves may feel a similarity or empathy towards the social media influencer and even feel as if the influencer is their friend. This also serves the loneliness factor too, in the sense that seeing the influencer as a friend and therefore creating a parasocial relationship with the influencer may help the consumer to feel less lonely. The parasocial relationship created with the influencer may also help the consumer with their self-esteem and social anxiety too. For example, the consumer may start to dress up like the influencer and get recognized for their outfit, which would help increase their self-esteem and lower their social anxiety.

2.3.1. Empathy

Empathy refers to the feeling of understanding another person's point of view. Feeling empathy towards a person creates the feeling of relatedness, identification and closeness. The consumers' empathy towards the social media influencer not only creates a "friend-like connection" caused by feelings of similarity but also is positively related to finding the social media influencer more credible and hence causing to create a para social relationship (Sokolova and Kefi, 2020). Here, it can also be stated that the consumers with positive para social relationships with the SMIs have higher purchase intentions as a result.

It is important here to note the doppelganger effect (Ruvio et al. , 2013). The concept basically refers to humans' unconsciously mimicking another person's attitudes, emotional states, hand and facial gestures and even buying or purchase behavior. (Tanner, Ferraro, Chartrand, Bettman and Baaren, 2008). It has been further research that there are two types of such mimicking behavior, one is mimicking a family member such as the parents or an influencing figure like a brother or sister, the other is to mimic a person with no direct relation, but they seem to the person as role models such as the celebrities (Ruvio, Gavish and Shoham, 2013). The latter one is may also be true for social media influencers as well since they are considered key opinion leaders in the new era. Further research is also consistent with the latter research; in research done in 2019, it has been revealed that the scope of mimic of the social media influencer is highly correlated with purchase behavior (Ki and Kim, 2019)

Furthermore, it has also been suggested that even the slightest interaction of the influencers, such as asking how the followers are doing on the caption of the photograph they have posted, the follower creates a positive para social relationship with the followers (Reinikainen, Munnuka, Maity and Luoma-aho, 2020). This is especially true in YouTube influencers as the videos create an illusion where the influencer is directly speaking with the follower on eye-to-eye level and sharing

their personal lives as if they are friends and asking for their opinions to engage them in the comments as well (Reinikainen, Munnuka, Maity and Luoma-aho, 2020).

In order to trigger the identification of the followers with the social media influencer, the influencer and the brand should also make sure the perceived personality and the brand are similar or complimenting (Singh and Banerjee, 2018). If this is not achieved, and the brand or the product is not a match with the influencer's perceived personality, then the consumers recognize the celebrity or influencer but not the brand or the product they are endorsing, which causes the "vampire effect" (Pileliene and Grigaliunaite, 2016).

2.3.2. Loneliness

Loneliness refers to a person not having close friends or relatives, and it's an undesired and upsetting experience. Loneliness does not only create harm for the psychological well-being of the individual but also has physiological effects. In fact, it has been argued that loneliness will be the next pandemic or health issue in the short term due to the fact that the physical connection and interaction are lower than previous generations as the connection can be achieved through mobile phones (Pittman and Reich, 2016). Some researchers, on the other hand, have suggested that having a connection or interaction online with friends, family and acquaintances may increase the feeling of loneliness and depression as it generates the feeling of connectedness (Shaw and Gant, 2002).

Further to the research, it has been found that image-sharing websites and applications have more of an impact on the feelings of loneliness as it has been revealed that "feelings of happiness could be transmitted through image-based networks." (Pittman and Reih, 2016).

2.3.3. Social Self-Esteem

Social self-esteem refers to one being confident with their online or face-to-face social self-worth. The concept includes the individual's relationship with others through social interactions, and social media presence is also a part. It has been argued in the literature that when individuals who are not comfortable with their body image compare themselves to others, their self-esteem lowers, and this decrease in self-esteem cause being more influenced by advertising or promotional activities (Jin, Muqaddam and Ryu, 2019). This can hence be true for social self-esteem and being confident with the relations that an individual has, in the sense that by following the social media influencers and being informed about the brands they promote and even purchasing them leads to being in consensus with both the influencer and their own social group (Djafarova and Rushworth, 2016). Furthermore, as previously noted, as the followers consider the influencer as their friends at one point, being in line with the influencer would create a para social relationship with the influencer, and hence the purchasing behavior would be affected as well (Sokolova and Kefi, 2020).

The increase of social self-esteem is dependent upon the feeling of connectedness and acceptance, and this is true for both online and offline relationships. Hence, the individuals who are lonely in their personal lives and have lower social self-esteem may have increased social media attendance to be able to find like-minded people and achieve the feeling of connectedness through online platforms (Hwang and Zhang, 2018). Finally, researchers have suggested that the individuals interacting through online social media platforms are able to get the feeling of being accepted by others and gain positive social self-esteem through online positive comments and likes (Djafarova and Rushworth, 2016).

2.3.4. Social Anxiety

As social beings, humans are in need of social acceptance and feelings of togetherness through their social connections. Due to the increase in social media presence, the need for social acceptance has been sought on online platforms as well. Especially posting selfies and photos of interest have been found to be linked to the need for social acceptance, social competence and positive feedback anticipations (Balakishnan and Griffiths, 2017). Social media enables individuals to connect with each other through different locations, make friends and keep their social environment intact; however, it can also have negative effects due to the fact that social media enables individuals to make rigid negative comments and feedback, which in turn decrease the individuals' self-esteem and confidence and cause depression and social anxiety (Shaw and Gant, 2002). In addition, by being present on social media and posting photos and selfies, these individuals may be getting negative feedback and comments from relatives and strangers regarding their body image. It is crucial here to note that individuals with high social anxiety spend more time on the internet as it is a means of communication too, but they would be able to hide, for example, if they feel anxious, they can just close the application or the social media platform which is easier than face to face interactions (Erlikksson, Lindner and Mörtberg, 2020).

According to research among adolescent boys and girls, it has been suggested that both boys and girls encounter social image anxiety, meaning that they have a fear of being criticized for their bodily image (Boursier, Gioia and Griffiths, 2020). Another finding in the study states that the boys post selfies and use social media as a protective shield in the sense that they would not be seen publicly but keep their relationships online, on the other hand, the girls have been stated to have higher social image anxiety which can result in eating disorders, especially in women (Boursier, Gioia and Griffiths, 2020).

2.4.PARASOCIAL RELATIONSHIP

Parasocial relationship in this study refers to the interpersonal relationship formed between the social media influencer and the follower. The relationship formed is an unreal relationship that is achieved by the follower interacting or simply “spending time” with the social media influencer through the influencer’s social media platforms, which leads to the follower feeling as if he/she knows the influencer well (Reinikainen et al., 2020).

Furthermore, Dibble et al. (2011) argue that “an illusion of eye contact through the camera and straight verbal and bodily address may trigger the experience of an actual interaction with the performer, luring the audience member into adjusting his or her own behavior accordingly.” (Reinikainen et al., 2020). It’s important here to note that, contrary to the follower’s perception, the interaction is one-sided and is not equivalent to face-to-face communication (Lee and Watkins, 2016). However, a parasocial relationship can be formed by filming a vlog, for example, which is perceived by the follower as an eye-to-eye conversation between the influencer and follower (Hwang and Zhang, 2018). The scope of impact parasocial relationship has over the positive brand image can be understood better through the example given by Yuan et al.; it has been reported that as Dior has generated 5.6 million global orders due to Chiara Ferragni’s, an Italian influencer, promotion of the brand over wedding dresses (2021).

The promotions and affiliations of influencers with brands are, therefore, very important and useful for the brands. In fact, it has been argued in the literature that a parasocial relationship has a positive effect on customer equity and hence overall brand value (Yuan, Kim & Kim, 2016). On the other hand, the parasocial relationship does not necessarily need to be positive, meaning that the follower may have a negative parasocial relationship with the influencer as well, and of course, this would affect the perceived brand as well (Tian and Hoffner, 2010).

There are several factors affecting the formation of a parasocial relationship, which will be examined through this study as well, including content influence, source influence and follower influence.

2.5.CUSTOMER EQUITY

Customer equity refers to the “sum of the discounted present value of the contribution stream that the company receives from the customer's lifetime” (Yuan, Moon, Kim and Wang, 2019). The concept includes three dimensions: value equity, brand equity and relationship equity. Value equity refers to “the objective evaluation of consumers' brand utility based on cost-effectiveness concept,” and relationship equity means “the consumer's tendency to repurchase a brand, which goes beyond the consumer's objective evaluation and subjective evaluation of the brand” (Yuan, Moon, Kim and Wang, 2019). Brand equity has been previously defined by Keller as “the differential effect of brand knowledge on customer response to the marketing of the brand.” (Keller, 1993).

If customer-based brand equity is achieved, the customer would have a high brand association, and hence not only would the brand be known by the customer but would also be acknowledged (Keller, 1993). Therefore, customer-based brand equity involves the positive or negative reactions and feedback of the customer. It has also been suggested that brand equity should be taken very seriously by marketers to understand the scope of brand knowledge and its effects on sales and manage marketing activities in order to create positive brand equity in the customers' minds (Keller, 1993).

Brand equity is highly correlated with brand awareness and the overall image of the brand (Godey, Manthio, Pederzoli, Rokka, Aiello, Donvito and Singh, 2016). In the social media context, the brands engage with the influencers on relevant social media platforms to impact the followers of the influencer and then aim the followers to promote the products to others and hence create an influence loop to achieve brand awareness (Salem, Tarofder, Chaichi and Musah, 2019). In addition,

feedback of fellow purchasers is very important as well in the means that the potential customer would not only be influenced by the positive feedback, but it will also generate an emotional connection with the brand (Salem, Tarofder, Chaichi and Musah, 2019).

For example, many of the influencers on Instagram in Turkey are promoting on a website called Trendyol, where generally anything to buy can be found from food to retail. By seeing the influencers wear clothing from Trendyol's own retail line, the people are made more aware of the texture, quality and pricing of the goods and therefore are inclined to check them on the website. Once they get on to the website, they are able to see the comment from the other consumers who have previously purchased the item as well, which adds to the emotional attachment with the brand as Salem et al. (2019) suggest in their research.

Moreover, the parasocial relationship constructed between the consumer/follower and the social media influencer also highly effect the customer equity especially value equity, followed by relationship equity and lastly, brand equity; meaning that the consumers look for the objective brand evaluation before purchasing an item from a certain brand (Yuan et al., 2019). Further to the research, it has also been revealed that the emotions such as brand love and satisfaction are also key indicators to customer equity, which can be achieved through influencers due to the parasocial relationship formed between the social media influencer and the consumer (Yuan et al., 2019).

2.6.PURCHASE INTENTION

Purchase intention refers to the existing or potential customers' willingness to buy a product. It has been suggested in previous research that the purchase intention increases with a celebrity promoting the product, which can also be applied to social media influencers as they are considered social media celebrities (Pradhan et al., 2014). In fact, it has been stated in previous research that the impact social media

influencers may have on the customer's purchase intention is higher than that of celebrities (Djafarova and Rushworth, 2017). Further research suggests that the parasocial relationship formed between the influencer and the consumer increased not only the purchase decision but also the brand trust (Reinikainen et al., 2020). Moreover, the parasocial relationship formed with the customers by the influencer was also found to impact the perception of the brand, mostly positively (Lee and Watkins, 2016).

Moreover, it has been found by researchers that the purchase decision is also linked with the correlation of the influencer's style in the sense that the consumers have shown higher purchase decisions if the personal style of the customer is the same or similar to the influencer (Shan, Chen and Lin, 2019). Therefore, it can be stated that to some extent, the purchase decision is dependent on the objective taste of the consumers as well.

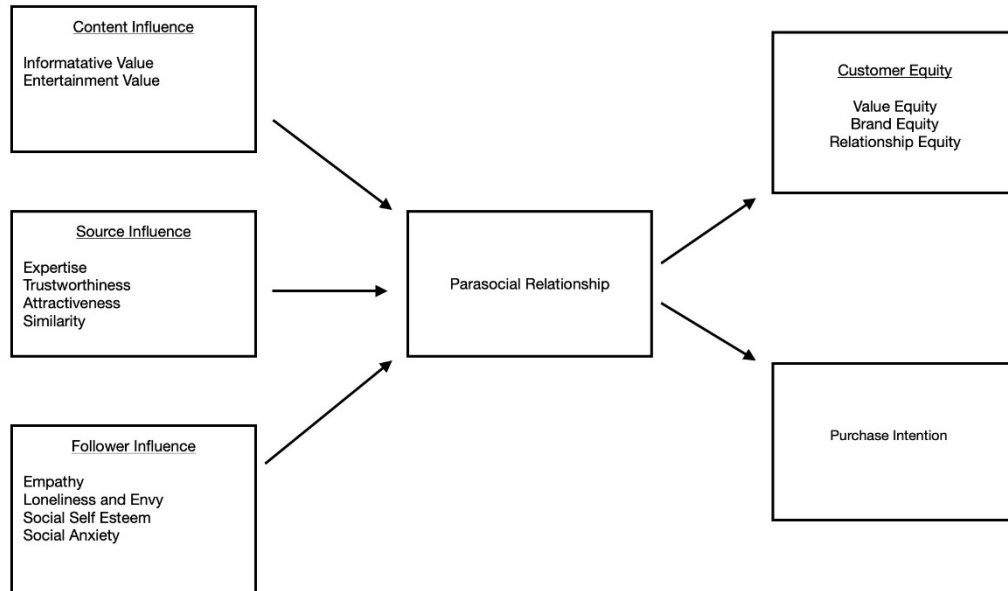
CHAPTER THREE

PROPOSED MODEL AND HYPOTHESES

3.1. PROPOSED MODEL

All the variables in the proposed model have been discussed in the context of literature in the previous chapter. The study and hence the model demonstrates the effects of content influence, source influence and follower influence on the parasocial relationship with the social media influencer and its effects on customer equity and purchase intention thereafter. The proposed model is demonstrated below in Figure 1.

Figure 1: The Proposed Model



3.2.HYPHOTHESES

H1: Informative value has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H2: Entertainment value has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H3: Expertise perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H4: Trustworthiness perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H5: Attractiveness perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H6: Similarity perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H7: Empathy felt towards the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H8: Loneliness felt by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H9: Self-esteem of the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H10: Social anxiety felt by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.

H11: Parasocial relationship that the follower forms with the social media influencer has a positive effect on value equity.

H12: Parasocial relationship that the follower forms with the social media influencer has a positive effect on brand equity.

H13: Parasocial relationship that the follower forms with the social media influencer has a positive effect on relationship equity.

H14: Parasocial relationship that the follower forms with the social media influencer has a positive effect on purchase intention.

CHAPTER FOUR

RESEARCH DESIGN AND METHODOLOGY

4.1. RESEARCH OBJECTIVE

The research is aimed to investigate and explain if higher levels of content, source and followers increase the parasocial relationship formed with the social media influencer and if higher parasocial relationship increases the customer equity, including value, brand and relationship equity and purchase intention.

4.2. RESEARCH DESIGN AND OPERATIONALIZATION OF VARIABLES

The study consists of 33 questions and is conducted on qualitative research. The survey is conducted on an online platform to enable more people to reply. The language of the survey is Turkish, as the study is conducted in Turkey. The survey is constructed of six parts as all of the variables are examined thoroughly. In the first part, before the study-related questions, there are relevant questions asked to narrow down the outcomes to the target audience. The questions include social media usage, the social media accounts used, favorite social media influencers.

In the first part, the content influence is examined through ten questions investigating the informative and entertainment values. In the second part, there are fifteen questions investigating the source influence, including expertise, trustworthiness, attractiveness and similarity. The third part consists of twenty questions to investigate the follower influence containing empathy, loneliness, social self-esteem and social anxiety. The fourth part is for parasocial relationships and consists of eight questions. Finally, the fifth part investigates the customer equity containing value, brand and relationship equities and the sixth part includes questions aiming to investigate the purchase intention. The fifth and sixth parts have nine and three questions, respectively. After the study-related questions, there are demographic questions that are asked to gather information on the age, gender, educational background, marital status, employment status and monthly income. The only question that is open-ended is the favorite social media influencer. This question is asked to eliminate the irrelevant responses.

All the variables except information value and entertainment value are measured through a five-point Likert scale (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). Information and entertainment values are measured through semantic differential scale (i.e., 1= not fun, 5= fun)

4.2.1. Expertise

The expertise section is evaluated under the source influence section and consists of three questions. The questions are prepared for the respondents to rate the four

questions with a five-point Likert scale (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree).

Table 1. Expertise Scale

Statement	Source
“I feel this social media influencer knows a lot.”	Lou and Kim (2019)
“I feel she/he is competent to make assertions about things that she/he is good at.”	Lou and Kim (2019)
“I consider she/he's an expert in her/his area.”	Lou and Kim (2019)
“I consider this social media influencer sufficiently experienced to make assertions about his/her area.”	Lou and Kim (2019)

4.2.2. Trustworthiness

To effectively measure trustworthiness, the audience is asked to rate four questions on Table 2 on a five-point Likert scale in accordance with their favorite social media influencer (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are gathered from Lou and Kim (2019).

Table 2. Trustworthiness Scale

Statement	Source
“I feel she/he is honest.”	Lou and Kim (2019)
“I consider she/he trustworthy.”	Lou and Kim (2019)
“I feel she/he is truthful.”	Lou and Kim (2019)
“I consider she/he earnest.”	Lou and Kim (2019)

4.2.3. Attractiveness

To effectively measure attractiveness, the audience is asked to rate four questions demonstrated on Table 3 on a five-point Likert scale in accordance with their favorite social media influencer. (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are gathered from Lou and Kim (2019).

Table 3. Attractiveness Scale

Statement	Source
“She/he is very attractive.”	Lou and Kim (2019)
“She/he is very stylish.”	Lou and Kim (2019)
“She/he is good-looking.”	Lou and Kim (2019)
“She/he is sexy.”	Lou and Kim (2019)

4.2.4. Similarity

To efficiently measure the similarity scale, the audience is asked to rate three questions demonstrated on Table 4 on a five-point Likert scale in accordance with their favorite social media influencer. (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are gathered from Lou and Kim (2019).

Table 4. Similarity Scale

Statement	Source
“He/she and I have a lot in common.”	Lou and Kim (2019)
“He/she and I are a lot alike.”	Lou and Kim (2019)
“I can easily identify with he/she.”	Lou and Kim (2019)

4.2.5. Entertainment Value

To effectively measure entertainment under the content influence, the audience is asked to rate five questions demonstrated on Table 5 on semantic scale in accordance with their favorite social media influencer. The questions are gathered

from Lou and Kim (2019). The following phrase has been added in front of all the questions in this section: “According to my personal view, the posts of this social media influencer I’m following is:”

Table 5. Entertainment Value Scale

Statement	Source
“Not fun/fun”	Lou and Kim (2019)
“Dull/exciting”	Lou and Kim (2019)
“Not delightful/delightful”	Lou and Kim (2019)
“Not thrilling/thrilling”	Lou and Kim (2019)
“Unenjoyable/enjoyable”	Lou and Kim (2019)

4.2.6. Informative Value

To effectively measure informativeness, the audience is asked to rate five questions demonstrated on Table 6 on a semantic scale in accordance with their favorite social media influencer. The questions are gathered from Lou and Kim (2019). The following phrase has been added in front of all the questions in this section: “According to my personal view, the posts of this social media influencer I’m following is:”

Table 6. Informative Value Scale

Statement	Source
“Ineffective/effective”	Lou and Kim (2019)
“Unhelpful/helpful”	Lou and Kim (2019)
“Not functional/functional”	Lou and Kim (2019)
“Unnecessary/necessary”	Lou and Kim (2019)
“Impractical/practical”	Lou and Kim (2019)

4.2.7. Empathy

To effectively measure empathy, the audience is asked to rate three questions demonstrated on Table 7 on a five-point Likert scale in accordance with their favorite social media influencer (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Hwang and Zhang (2018).

Table 7. Empathy Scale

Statement	Source
“I can often understand how my favorite digital celebrity is feeling.”	Hwang and Zhang (2018)
“I can tell when my favorite digital celebrity is angry even if he/she tries to hide it.”	Hwang and Zhang (2018)
“I can tell when my favorite digital celebrity acts happy when he/she actually is not.”	Hwang and Zhang (2018)

4.2.8. Parasocial Relationship

To effectively measure parasocial relationships, the audience is asked to rate eight questions demonstrated on Table 8 on a five-point Likert scale in accordance with their favorite social media influencer. (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Lee and Watkins (2016).

Table 8. Parasocial Relationship Scale

Statement	Source
“I look forward to watching this social media influencer on her/his social media account.”	Lee and Watkins (2016)
“If this social media influencer appeared on another social media platform, I would watch that video.”	Lee and Watkins (2016)
“When I am watching this social media influencer, I feel as if I am part of her/his group.”	Lee and Watkins (2016)
“I think this social media influencer is like an old friend.”	Lee and Watkins (2016)
“I would like to meet the influencer this social media influencer in person.”	Lee and Watkins (2016)
“If there were a story about this social media influencer in a newspaper or magazine, I would read it.”	Lee and Watkins (2016)
“This social media influencer makes me feel comfortable as if I am with friends.”	Lee and Watkins (2016)
“When this social media influencer shows me how she feels about the brand, it helps me make up my own mind about the brand. “	Lee and Watkins (2016)

4.2.9. Value Equity

To effectively measure value equity, the audience is asked to rate three questions demonstrated on Table 9 on a five-point Likert scale in accordance with their favorite social media influencer. (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Yuan, Kim, Moon and Wang (2021).

Table 9. Value Equity Scale

Statement	Source
“This brand is easy to purchase.”	Yuan et al. (2021)
“This brand has an appropriate discount sales period.”	Yuan et al. (2021)
“This brand provides consumer with useful information.”	Yuan et al. (2021)

4.2.10. Brand Equity

To effectively measure brand equity, the audience is asked to rate three questions demonstrated on Table 10 on a five-point Likert scale in accordance with their favorite social media influencer. (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Yuan, Kim, Moon and Wang (2021).

Table 10. Brand Equity Scale

Statement	Source
“This brand is attractive.”	Yuan et al. (2021)
“This brand is favorable.”	Yuan et al. (2021)
“I can remember this brand’s logos or symbols.”	Yuan et al. (2021)

4.2.11. Relationship Equity

To effectively measure the relationship equity, the audience is asked to rate three questions demonstrated on Table 11 on a five-point Likert scale in accordance with their favorite social media influencer (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Yuan, Kim, Moon and Wang (2021).

Table 11. Relationship Equity Scale

Statement	Source
“I feel intimately connected with this brand.”	Yuan et al. (2021)
“I know this brand well.”	Yuan et al. (2021)
“This brand matches my image.”	Yuan et al. (2021)

4.2.12. Purchase Intention

To effectively measure purchase intention, the audience is asked to rate three questions demonstrated on Table 12 on a five-point Likert scale in accordance with their favorite social media influencer (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Lou and Kim (2019).

Table 12. Purchase Intention Scale

Statement	Source
“I am likely to buy certain products because of this social media influencer's posts.”	Lou and Kim (2019)
“It is possible that I will visit some online stores or actual stores because of this social media influencer's posts.”	Lou and Kim (2019)
“It is probable that I may purchase the products/brands that this social media influencer has promoted if I happen to need one.”	Lou and Kim (2019)

4.2.13. Loneliness

To effectively measure loneliness, the audience is asked to rate three questions demonstrated on Table 13 on a five-point Likert scale in accordance with their personal opinions on themselves. (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Hwang and Zhang (2018).

Table 13. Loneliness Scale

Statement	Source
“In general, I feel like I lack companionship.”	Hwang and Zhang (2018)
“In general, I feel like I am often left out of social situations.”	Hwang and Zhang (2018)
“In general, I feel isolated from others.”	Hwang and Zhang (2018)

4.2.14. Social Self-Esteem

To effectively measure social self-esteem, the audience is asked to rate three questions demonstrated on Table 14 on a five-point Likert scale in accordance with their personal opinions on themselves (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Hwang and Zhang (2018).

Table 14. Social Self-Esteem Scale

Statement	Source
“I am worried about whether I am regarded as a success or a failure.”	Hwang and Zhang (2018)
“I feel inferior to others at this moment.”	Hwang and Zhang (2018)
“I am worried about what other people think of me.”	Hwang and Zhang (2018)
“I feel concerned about the impression I am making.”	Hwang and Zhang (2018)

4.2.15. Social Anxiety

To effectively measure social anxiety, the audience is asked to rate three questions demonstrated on Table 15 on a five-point Likert scale in accordance with their personal opinions on themselves (1= strongly disagree, 2=disagree, 3=neither disagree nor agree, 4= agree, 5=strongly agree). The questions are adapted from Hwang and Zhang (2018).

Table 15. Social Anxiety Scale

Statement	Source
“In general, I feel like I lack companionship.”	Hwang and Zhang (2018)
“In general, I feel like I am often left out of social situations.”	Hwang and Zhang (2018)
“In general, I feel isolated from others.”	Hwang and Zhang (2018)

4.3. SAMPLING

The survey has been prepared on a very well-known survey website and shared through social media, email and communication applications. The data has been collected roughly around a week period within January 2022, through convenience sampling. As there were technical complications with the survey website, the survey did not end when the respondents have selected “no” to the question where it’s asked if they are following any social media influencers and hence the data included the respondents who are not included in the target audience. These responses were omitted from the survey results. A total of 328 participants have filled the survey, with the omitted responses; the total successful responses are 300 in total.

CHAPTER FOUR

DATA ANALYSIS AND RESULTS

In this chapter, the data will be analyzed and examined. First, the participants are asked about their social media usage, including the social media websites and/or applications they use. Further, their favorite social media influencer and the social media platform they follow the influencer are asked. After the results of these four questions, demographic information will be disclosed. The chapter will then continue with the results of factor analyses and reliability analyses.

The total number of participants in this study was 328 in the beginning, Then; the replies containing a celebrity rather than an SMI were omitted. In addition, there

were some participants who did not follow any SMI at all; for the analysis to be more precise, these results were omitted as well. The total number of successful survey results after the removals is 307.

4.1. DEMOGRAPHIC VARIABLES

In this section, the demographic variables as follows will be examined; gender, age, marital status, educational status, employment and monthly net income.

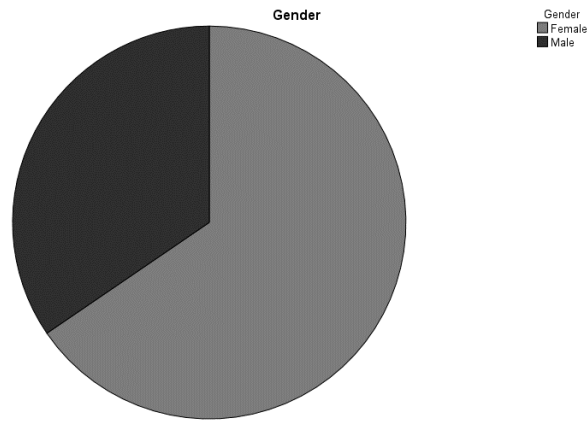
4.1.1. Gender

The successful total number of survey participants after the removals is 307. There were three participants who had not replied to the gender question. The survey results show that there had been 199 female participants, adding up to 64,8% of the total participant population. The male participants were found to be 105 in total, 34,2%. The result is not unexpected, as it has been argued in the literature that females are more likely to be following social media influencers rather than males. (Lee and Eastin, 2020)

Table 16. Gender Frequency

	Gender		Valid Percent	Cumulative Percent
	Frequency	Percent		
Female	199	64.8	65.5	65.5
Male	105	34.2	34.5	100.0
Total	304	99.0	100.0	
Missing	3	1.0		
Total	307	100.0		

Table 17. Gender Distribution



4.1.2. Age

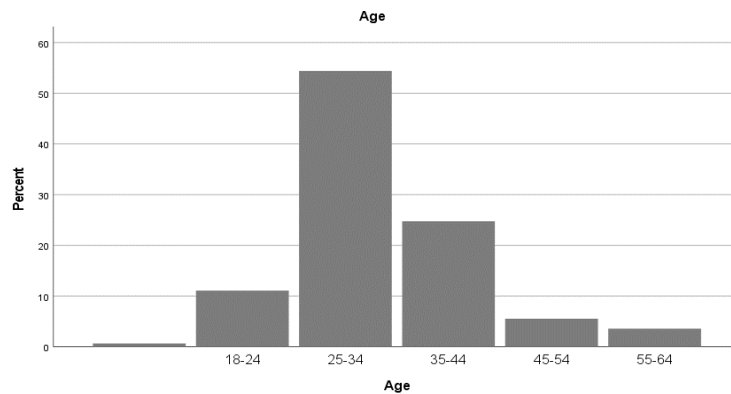
The age question is included to understand both the age group that's more likely to be represented in the survey and if there's a generational difference to their answers. Out of the 307 total successful participants, there are two missing values, meaning that three participants have not entered their genders.

The highest age group in this study is the 25-34 age group, with 167 participants, totaling 54.4% of the population. The second age group to follow is the 35-44 age group with 76 respondents, with a total of 24.8%. Following, the third age group is 18-24, constructing 11.1% of the general participant population; 34 participants have been included within this age group. The fourth age group is 45-54, with a total of 17 participants, constituting 5.5% of the population. The last age group, with the least number of followers, is 55-64, forming 3,6% of the population with a number of 11 participants.

Table 18. Age Frequency

	Age			Cumulative
	Frequency	Percent	Valid Percent	Percent
Missing	2	.7	.7	.7
18-24	34	11.1	11.1	11.7
25-34	167	54.4	54.4	66.1
35-44	76	24.8	24.8	90.9
45-54	17	5.5	5.5	96.4
55-64	11	3.6	3.6	100.0
Total	307	100.0	100.0	

Table 19. Age Distribution



4.1.3 Marital Status

In the marital status question, out of the 307 participants, two participants have not answered the question. Out of the remaining 305 participants, the highest group is married individuals, with 150 respondents, constructing 48,9% of the survey population. The second group is single individuals, with a total of 145 participants, with a percentage of 47,2. There are 10 participants in the study, who has identified

their marital status as other, and specified as “in a relationship”, “engaged”, “partner” etc.

Table 20. Marital Status Frequency

	Marital Status			Cumulative
	Frequency	Percent	Valid Percent	Percent
Married	150	48.9	48.9	48.9
Single	145	47.2	47.2	96.1
Other	10	3.3	3.3	99.3
Missing	2	.7	.7	100.0
Total	307	100.0	100.0	

4.1.4. Educational Level

Within the educational status section, there are 2 participants who have not answered the question. Out of the remaining 305 respondents, the undergraduates rank the highest, with 198 participants in total, with a percentage of 64.5. The second group to follow with 66 participants is graduates, forming 21.5% of the participant population. A total of 28 respondents are within the third group, high school graduates, accumulating 9,1% of the total population. The Ph.D. graduates are in fourth place with 11 participants, 3.6% of the total population. The last two groups, grade and middle school graduates, each have 1 participant respectively and are 0.3% percent each.

Table 21. Educational Level Frequency

	Education Level			Cumulative
	Frequency	Percent	Valid Percent	Percent
Undergraduate	198	64.5	64.5	64.5
Masters	66	21.5	21.5	86.0
High School	28	9.1	9.1	95.1
PhD	11	3.6	3.6	98.7
Missing	2	.7	.7	99.3
Grade School	1	.3	.3	99.7
Middle School	1	.3	.3	100.0
Total	307	100.0	100.0	

4.1.5. Employment Status

Only one participant has not answered the employment question on the study. The highest number of employment status among the participants is in the private sector, forming 55.4% of the population. Following the private sector, the second group is business owners, with 38 participants, adding 12.4%. The third group to follow is the public sector. There are 32 participants who are working for the public sector, with a percentage of 10.4. Students come in fourth, with a total of 29 participants - 9,4% of the population. Housewives, unemployed / individuals looking for a job, other and retired are very few, with a total of 37 participants in total. The respondents' selecting others has advised themselves to be working as "a freelancer" and "social media influencer".

Table 22. Employment Status Frequency

	Employment Status		Valid	Cumulative
	Frequency	%	Percent	Percent
Private Sector	170	55.4	55.4	55.4
Business Owner	38	12.4	12.4	67.8
Public Sector	32	10.4	10.4	78.2
Student	29	9.4	9.4	87.6
Housewife	16	5.2	5.2	92.8
Unemployed/Looking for a job	10	3.3	3.3	96.1
Other	6	2.0	2.0	98.0
Retired	5	1.6	1.6	99.7
Missing	1	.3	.3	100.0
Total	307	100.0	100.0	

4.1.6. Net Monthly Income

The net monthly income is asked in Turkish Liras as the audience of the survey are residing and working in Turkey. There are two questions without answers for this question. The highest percentage, 27%, of net monthly pay is 6000-8999TL group, which should be in line with the highest age group. 24.4% of the participant population have reported being earning 12000 and above per month, a total of 75 participants. Sixty-three individuals have reported being earning between 3000 and 5999TL, with a percentage of 20.5. The number of people earning 9000-11999 and 3000 and below are 43 and 41 respectively. The total of these two sections adds up to 27.4%.

Table 23. Net Monthly Income Frequency

Net Monthly Income				Cumulative
	Frequency	Percent	Valid Percent	Percent
6000 - 8999TL	83	27.0	27.0	27.0
12000 and above	75	24.4	24.4	51.5
3000 - 5999TL	63	20.5	20.5	72.0
9000 - 11999TL	43	14.0	14.0	86.0
3000TL and below	41	13.4	13.4	99.3
Missing	2	.7	.7	100.0
Total	307	100.0	100.0	

4.1.7. Social Media Usage and Social Media Accounts

At the beginning of the survey, all participants are asked if they are using social media or not. Nearly all of the participants have selected “yes”, with only one missing.

Table 24. Social Media Usage

Do you use social media?				
	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	306	99.7	99.7	99.7
Missing	1	.3	.3	100.0
Total	307	100.0	100.0	

Following the question of social media usage, it has been asked from the participants to select all the applicable social media platforms advised on the question with another option where the participants are asked to provide information. In this question, the participants may and are encouraged to select more than one option. The highest percentage, 34.9%, is of Instagram users with 298 participants, followed by Youtube with 26.7%. The third and fourth social media platforms are Twitter and Facebook, with percentages of 20.8% and 9.6%, respectively. Tiktok, Twitch and Snapchat users are among the few user accounts, up to 6.5% of the total participants.

Table 25. Social Media Accounts Used

Social Media Accounts Used			
	N	Percent	Percent of Cases
Youtube	228	26.7%	74.3%
Instagram	298	34.9%	97.1%
Facebook	82	9.6%	26.7%
Twitter	177	20.8%	57.7%
Tiktok	20	2.3%	6.5%
Twitch	17	2.0%	5.5%
Snapchat	19	2.2%	6.2%
Other	12	1.4%	3.9%

For this question, other has been added, as there are other social media platforms that the participants may be using. All of the responses can be found in the below table. These responses to others are very few, and some of them are not social media platforms, including Linkedin, Discord, Pinterest and Whatsapp.

4.1.8. Following an Influencer

In the second set of questions, it's asked of the participants if they were following a social media influencer. 84% of the population has advised that they are following one or multiple social media influencers and only 49 individuals reported that they do not.

Table 26. Influencer Follow Level

	Frequency	Percent	Valid Percent	Cumulative Percent
Yes	258	84.0	84.0	84.0
No	49	16.0	16.0	100.0
Total	307	100.0	100.0	

Further to the first question, it's asked of the participants to select all the social media platforms which they use to follow social media influencers. The highest number of participants using Instagram is the highest in this question as well, which is expected as it's reported in the previous section of questions that it is the most used. Instagram is followed by Youtube (27.2%), Twitter (14.6%), Facebook (2.6%), Tiktok (2.3%) and Snapchat (0.6%).

Table 27. Social Media Platforms to Follow an Influencer

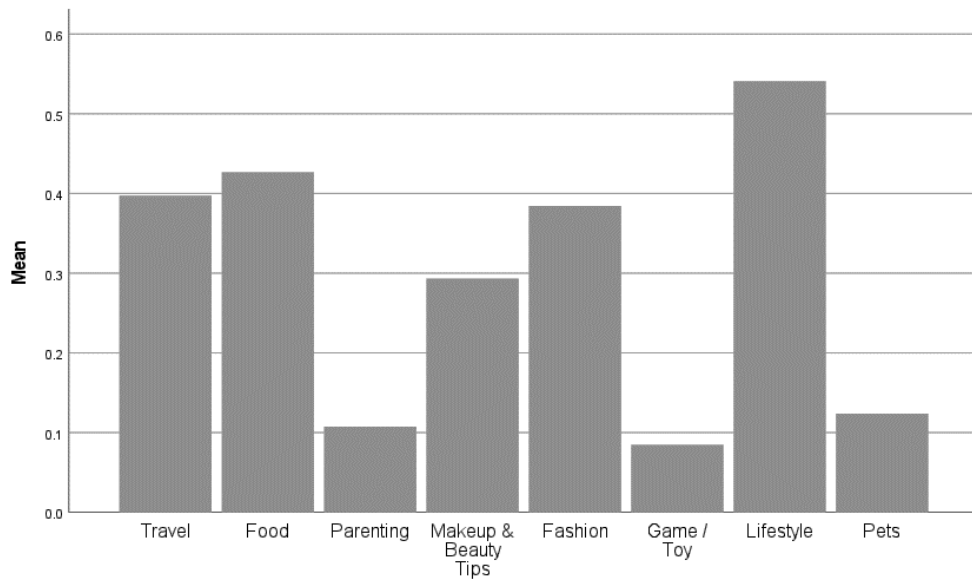
Social Media Platforms to Follow Influencer			
	N	Percent	Percent of Cases
Youtube	145	27.2%	47.5%
Instagram	281	52.7%	92.1%
Facebook	14	2.6%	4.6%
Twitter	78	14.6%	25.6%
Tiktok	12	2.3%	3.9%
Snapchat	3	0.6%	1.0%

Furthermore, it has been asked of the participants to provide their favorite social media influencer as it would help them answer the questions according to the social media influencer in their minds. Some of the highest reported influencers are Yiyom Food Blogger, a local food blogger and influencer in the city of Izmir; Danla Bilic, makeup and lifestyle influencer and Rachel Araz, a lifestyle and fashion influencer. The interesting outcome here is that the individuals who have responded as not following any social media influencers have provided an influencer name to this question which could mean that they do not follow them but open their profiles and check. In the context of this study, if the individuals are opening the influencers' profile, they would encounter a brand collaboration or links provided for targeted shopping, which would make them suitable for the target audience as well. Once the participants have advised their favorite social media influencer, it has been asked of them to provide the content of the influencer's content of posts. The highest percentages are lifestyle (22.9%), food (18.1%), travel (16.9%) and fashion (16.3%). The least percentages came out to be games (3,6%), pets (5.2%) and parenting (4.6%). The individuals who have selected others were few; the responses have included science, vegan foods and entertainment.

Table 28. Content Frequency

Content Frequency			
	N	Percent	Percent of Cases
Travel	122	16.9%	45.9%
Food	131	18.1%	49.2%
Parenting	33	4.6%	12.4%
Makeup & Beauty Tips	90	12.4%	33.8%
Fashion	118	16.3%	44.4%
Game / Toy	26	3.6%	9.8%
Lifestyle	166	22.9%	62.4%
Pets	38	5.2%	14.3%

Table 29. Content Distribution



4.2. DATA ANALYSIS

4.2.1. Factor and Reliability Analysis

4.2.1.1 Factor and Reliability Analysis for Para-Social Relationship

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.907, χ^2 Bartlett test (28) = 1350.305 $p = <.001$) Later, the corrected item-total correlation has been checked, they are all above 0,50 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 59,59% of the total variance. There were two questions, PSR2 and PSR 8 that were lower than 0,40 but as the KMO is satisfactory, there was no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 30. KMO and Bartlett's Test for PSR

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.907
Bartlett's Test of Sphericity	Approx. Chi-Square	1350.305
	Df	28
	Sig.	<.001

Table 31. Reliability Statistics for PSR

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.901	.901	8

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
PSR1	22.41	59.041	.711	.529	.886
PSR2	22.62	58.753	.581	.352	.899
PSR3	22.91	56.737	.755	.663	.882
PSR4	22.76	56.355	.754	.680	.882
PSR5	21.98	58.218	.699	.507	.887
PSR6	22.08	59.265	.641	.456	.892
PSR7	22.40	55.228	.815	.705	.876
PSR8	22.18	61.374	.555	.342	.899

Table 32. Factor Analysis for PSR

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	4.767	59.593	59.593	4.767	59.593	59.593

2	.691	8.642	68.235			
3	.668	8.350	76.585			
4	.549	6.859	83.444			
5	.457	5.708	89.152			
6	.422	5.280	94.432			
7	.236	2.952	97.383			
8	.209	2.617	100.000			

4.2.1.2. Factor and Reliability Analysis for Customer Equity: Value Equity

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.706, χ^2 Bartlett test (3) = 312.718 $p = <.001$). Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 72,68% of the total variance. All the results for communalities were higher than 0,50, therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 33. KMO and Bartlett's Test for Value Equity

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.706
Bartlett's Test of Sphericity	Approx. Chi-Square	312.718
	Df	3
	Sig.	<.001

Table 34. Reliability Statistics for Value Equity

Reliability Statistics

Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.812	.812	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
VE1	6.56	5.364	.700	.493	.702
VE2	6.50	5.251	.671	.462	.733
VE3	6.33	5.972	.617	.383	.786

Table 35. Factor Analysis for Value Equity

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.181	72.686	72.686	2.181	72.686	72.686
2	.472	15.721	88.407			
3	.348	11.593	100.000			

4.2.1.3. Factor and Reliability Analysis for Customer Equity: Brand Equity

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.692, χ^2 Bartlett test (3) = 270.424 $p = <.001$). Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 70,122% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 36. KMO and Bartlett's Test for Brand Equity

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.692
Bartlett's Test of Sphericity	Approx. Chi-Square	270.424
	Df	3
	Sig.	<.001

Table 37. Reliability Statistics for Brand Equity

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.785	.786	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
BE1	6.60	5.051	.671	.455	.662
BE2	7.03	5.222	.571	.330	.764
BE3	6.88	4.623	.636	.424	.697

Table 38. Factor Analysis for Brand Equity

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.104	70.122	70.122	2.104	70.122	70.122
2	.522	17.403	87.525			
3	.374	12.475	100.000			

4.2.1.4. Factor and Reliability Analysis for Customer Equity: Relationship Equity

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.714, χ^2 Bartlett test (3) = 363.553 $p = <.001$). Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 75,17% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 39. KMO and Bartlett's Test for Relationship Equity

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.714
Bartlett's Test of Sphericity	Approx. Chi-Square	363.553
	Df	3
	Sig.	<.001

Table 40. Reliability Statistics for Relationship Equity

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.834	.834	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
RE1	6.58	5.799	.645	.416	.819
RE2	6.02	5.434	.726	.539	.739
RE3	5.93	5.623	.716	.527	.750

Table 41. Factor Analysis for Relationship Equity

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.255	75.171	75.171	2.255	75.171	75.171
2	.440	14.652	89.824			
3	.305	10.176	100.000			

4.2.1.5. Factor and Reliability Analysis for Purchase Intention

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.753, χ^2 Bartlett test (3) = 614.254 $p = <.001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 84,61% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 42. KMO and Bartlett's Test for Purchase Intention

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.753
Bartlett's Test of Sphericity	Approx. Chi-Square	614.254
	Df	3
	Sig.	<.001

Table 43. Reliability Statistics for Purchase Intention

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.909	.909	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
PURCH1	6.77	6.381	.839	.705	.851
PURCH2	6.55	6.425	.817	.673	.870
PURCH3	6.55	6.726	.798	.639	.886

Table 44. Factor Analysis for Purchase Intention

Total Variance Explained	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.539	84.618	84.618	2.539	84.618	84.618
2	.262	8.720	93.338			
3	.200	6.662	100.000			

4.2.1.6. Factor and Reliability Analysis for Content Influence: Information

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.871, x2Bartlett test (10) = 997.717 p = <.001) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 72,39% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 45. KMO and Bartlett's Test for Information Value

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.871
Bartlett's Test of Sphericity	Approx. Chi-Square	997.717
	Df	10
	Sig.	<.001

Table 46. Reliability Statistics for Information Value

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.902	.903	5

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
INF1	15.55	17.078	.650	.447	.902
INF2	15.71	15.025	.817	.706	.867
INF3	15.89	14.452	.829	.709	.863
INF4	16.19	14.696	.691	.498	.897
INF5	15.87	14.319	.813	.687	.867

Table 47. Factor Analysis for Information Value

Total Variance Explained						
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.620	72.397	72.397	3.620	72.397	72.397
2	.528	10.562	82.959			
3	.420	8.400	91.359			
4	.228	4.563	95.922			
5	.204	4.078	100.000			

4.2.1.7. Factor and Reliability Analysis for Content Influence: Entertainment

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.851, χ^2 Bartlett test (10) = 645.126 $p = <.001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 63,32% of the total variance. One of the results of communalities, EN4, was lower than 0,50 but as the KMO is satisfactory, there was no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 48. KMO and Bartlett's Test for Entertainment Value

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.851
Bartlett's Test of Sphericity	Approx. Chi-Square	645.126
	df	10
	Sig.	<.001

Table 49. Reliability Statistics for Entertainment Value

Reliability Statistics			
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items		N of Items
.846	.853		5

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
ENT1	15.50	11.408	.598	.418	.829
ENT2	15.75	10.921	.712	.520	.802
ENT3	15.88	10.097	.720	.533	.796
ENT4	16.64	10.479	.551	.333	.851
ENT5	15.55	10.817	.735	.560	.796

Table 50. Factor Analysis for Entertainment Value

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.166	63.321	63.321	3.166	63.321	63.321
2	.686	13.722	77.043			
3	.435	8.699	85.741			
4	.383	7.670	93.411			
5	.329	6.589	100.000			

4.2.1.8. Factor and Reliability Analysis for Source Influence: Expertise

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.835, χ^2 Bartlett test (6) = 838.247 $p < .001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 63,32% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 51. KMO and Bartlett’s Test for Expertise

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.835
Bartlett's Test of Sphericity	Approx. Chi-Square	838.247
	df	6
	Sig.	<.001

Table 52. Reliability Statistics for Expertise

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.906	.907	4

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
EXP1	11.29	8.767	.689	.485	.914
EXP2	10.89	8.467	.827	.688	.864
EXP3	11.00	8.438	.819	.700	.867
EXP4	10.92	8.206	.821	.712	.865

Table 53. Factor Analysis for Expertise

Total Variance Explained						

	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.130	78.248	78.248	3.130	78.248	78.248
2	.438	10.942	89.190			
3	.238	5.957	95.148			
4	.194	4.852	100.000			

4.2.1.9. Factor and Reliability Analysis for Source Influence: Trustworthiness

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.818, x2Bartlett test (6) = 886.163 $p = < .001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 76,12% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 54. KMO and Bartlett's Test for Trustworthiness

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.818
Bartlett's Test of Sphericity	Approx. Chi-Square	886.163
	df	6
	Sig.	<.001

Table 55. Reliability Statistics for Trustworthiness

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.880	.891	4

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
TR1	11.61	9.029	.797	.714	.827
TR2	11.64	8.661	.855	.789	.804
TR3	11.55	8.902	.818	.758	.819
TR4	12.34	9.093	.552	.316	.934

Table 56. Factor Analysis for Trustworthiness

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.045	76.123	76.123	3.045	76.123	76.123
2	.608	15.211	91.334			
3	.202	5.052	96.387			
4	.145	3.613	100.000			

4.2.1.10. Factor and Reliability Analysis for Source Influence: Attractiveness

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.792, χ^2 Bartlett test (6) = 710.968 $p < .001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 74,72% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 57. KMO and Bartlett’s Test for Attractiveness

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.792
Bartlett's Test of Sphericity	Approx. Chi-Square	710.968
	df	6
	Sig.	<.001

Table 58. Reliability Statistics for Attractiveness

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.886	.887	4

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
PA1	9.61	11.958	.776	.625	.844
PA2	9.08	13.268	.726	.589	.862
PA3	8.93	12.939	.786	.657	.841
PA4	10.00	12.431	.723	.556	.865

Table 59. Factor Analysis for Attractiveness

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.989	74.729	74.729	2.989	74.729	74.729
2	.498	12.442	87.171			
3	.289	7.237	94.408			
4	.224	5.592	100.000			

4.2.1.11. Factor and Reliability Analysis for Source Influence: Similarity

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.704, χ^2 Bartlett test (3) = 373.594 $p < .001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 75,23% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 60. KMO and Bartlett's Test for Similarity

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.704
Bartlett's Test of Sphericity	Approx. Chi-Square	373.594
	df	3
	Sig.	<.001

Table 61. Reliability Statistics for Similarity

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.833	.835	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
SIM1	6.23	5.662	.630	.399	.834
SIM2	5.50	5.362	.744	.572	.717
SIM3	5.78	5.825	.712	.539	.753

Table 62. Factor Analysis for Similarity

Total Variance Explained						
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.257	75.232	75.232	2.257	75.232	75.232
2	.463	15.420	90.652			
3	.280	9.348	100.000			

4.2.1.12. Factor and Reliability Analysis for Follower Influence: Empathy

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.676, χ^2 Bartlett test (3) = 387.284 $p = < .001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 74,76% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 63.KMO and Bartlett's Test for Empathy

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.676
Bartlett's Test of Sphericity	Approx. Chi-Square	387.284
	df	3
	Sig.	<.001

Table 64. Reliability Statistics for Empathy

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.831	.830	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
EMP1	5.77	6.503	.591	.362	.856
EMP2	6.25	5.108	.776	.619	.676
EMP3	6.24	5.216	.715	.569	.742

Table 65. Factor Analysis for Empathy

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.243	74.760	74.760	2.243	74.760	74.760
2	.515	17.157	91.917			
3	.242	8.083	100.000			

4.2.1.13. Factor and Reliability Analysis for Follower Influence: Loneliness

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.739, χ^2 Bartlett test (3) = 447.396 $p = < .001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 79,24% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 66. KMO and Bartlett's Test for Loneliness

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.739
Bartlett's Test of Sphericity	Approx. Chi-Square	447.396
	df	3
	Sig.	<.001

Table 67. Reliability Statistics for Loneliness

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.865	.869	3

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
LNL1	3.42	4.493	.740	.548	.814
LNL2	3.65	5.064	.747	.559	.817
LNL3	3.32	4.082	.761	.580	.800

Table 68. Factor Analysis for Loneliness

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.377	79.246	79.246	2.377	79.246	79.246
2	.328	10.940	90.187			
3	.294	9.813	100.000			

4.2.1.14. Factor and Reliability Analysis for Follower Influence: Social Self-Esteem

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.771, χ^2 Bartlett test (6) = 836.042 $p < .001$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 74,61% of the total variance. All the results for communalities were higher than

0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 69. KMO and Bartlett’s Test for Social-Self Esteem

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.771
Bartlett's Test of Sphericity	Approx. Chi-Square	836.042
	df	6
	Sig.	<.001

Table 70. Reliability Statistics for Social-Self Esteem

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.884	.884	4

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
SE1	6.08	11.705	.683	.494	.877
SE2	6.75	13.141	.616	.433	.897
SE3	6.48	11.015	.871	.818	.803
SE4	6.34	10.925	.835	.795	.815

Table 71. Factor Analysis for Social-Self Esteem

Total Variance Explained						
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.985	74.619	74.619	2.985	74.619	74.619
2	.551	13.774	88.393			
3	.355	8.873	97.266			
4	.109	2.734	100.000			

4.2.1.15. Factor and Reliability Analysis for Follower Influence: Social Anxiety

To understand if the study is relevant, Kaiser-Meyer-Olkin and Bartlett's tests have been conducted. The results of the tests are sufficient and satisfactory. (KMO = 0.940, χ^2 Bartlett test (45) = 3072.448 $p = .000$) Later, the corrected item-total correlation has been checked, they are all above 0,40 and therefore there's no need to exclude any questions.

Within the factor analysis, it has been revealed that the first component adds up to 73,499% of the total variance. All the results for communalities were higher than 0,50 and therefore there is no need for extraction. Finally, all anti image correlation results were satisfactory.

Table 72. KMO and Bartlett's Test for Social Anxiety

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.940
Bartlett's Test of Sphericity	Approx. Chi-Square	3072.448
	df	45
	Sig.	.000

Table 73. Reliability Statistics for Social Anxiety

Reliability Statistics		
Cronbach's Alpha	Cronbach's Alpha Based on Standardized Items	N of Items
.959	.960	10

Item-Total Statistics					
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
SA1	17.39	90.284	.760	.626	.957
SA2	17.31	88.482	.843	.768	.954
SA3	17.20	87.868	.828	.745	.954
SA4	17.53	90.315	.802	.708	.956

SA5	17.07	87.818	.791	.678	.956
SA6	17.37	88.208	.861	.760	.953
SA7	17.39	88.075	.855	.761	.953
SA8	16.93	86.659	.777	.743	.957
SA9	17.07	86.132	.868	.835	.953
SA10	17.23	87.925	.820	.737	.955

Table 74. Factor Analysis for Social Anxiety

Total Variance Explained						
Component	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.350	73.499	73.499	7.350	73.499	73.499
2	.611	6.114	79.612			
3	.431	4.306	83.918			
4	.374	3.736	87.654			
5	.356	3.561	91.215			
6	.229	2.290	93.505			
7	.203	2.028	95.533			
8	.179	1.786	97.319			
9	.148	1.480	98.799			
10	.120	1.201	100.000			

4.3. CORRELATION ANALYSIS

To understand if there's meaningful relationship between the variables, correlation analysis has been performed. The analysis merely shows if there's a correlation between two sets of variables, and as the coefficient can range from -1 to 1, when r is 1 or has a positive outcome, it means that the variables have a positive correlation. Likewise, if the r is equal to -1, then there's a negative correlation meaning that when the one of the variables increases, the other decreases.

In the outcomes of the correlation analysis, there are several variables that have a negative correlation with each other such as social self-esteem and trust.

According to the Pearson Correlation analysis performed, social self-esteem and social anxiety have the highest correlation with $r=0.766$.

Table 75. Correlation Analysis

Correlations															
	EXP	TR	PA	SIM	ENT	INF	EMP	PSR	VE	BE	RE	PI	LNL	SE	SA
EXP	1														
TR	.502**	1													
PA	.241**	.196**	1												
SIM	.257**	.237**	.392**	1											
ENT	.451**	.433**	.310**	.314**	1										
INF	.395**	.408**	.103*	.199**	.489**	1									
EMP	.218**	.189**	.207**	.286**	.190**	.259**	1								
PSR	.443**	.425**	.221**	.408**	.433**	.458**	.499**	1							
VE	.165**	.228**	.256**	.167**	.249**	.425**	.306**	.376**	1						
BE	.243**	.275**	.276**	.223**	.327**	.476**	.313**	.453**	.619**	1					
RE	.249**	.191**	.305**	.318**	.279**	.341**	.341**	.454**	.467**	.641**	1				
PI	.245**	.236**	.319**	.315**	.294**	.416**	.268**	.406**	.586**	.657**	.603**	1			
LNL	-0.080	-0.056	0.031	.151**	0.071	0.045	.122	.173**	.143**	0.035	.099*	0.093	1		
SE	0.014	-0.010	0.003	.140**	0.068	.129*	0.088	.247**	.104*	.185**	.098*	.184**	.471**	1	
SA	-0.078	-.130*	0.039	0.061	-0.013	0.018	.108*	.171**	0.060	0.048	-0.001	0.072	.519**	.766**	1

***. Correlation is significant at the 0.01 level (1-tailed).

*. Correlation is significant at the 0.05 level (1-tailed).

4.4. REGRESSION ANALYSIS

4.4.1. Multiple Regression Analysis for Content and Para-Social Relationship

According to the results of the analysis, informative value with $\beta = 0.323$ and entertainment value with $\beta = 0.275$ are statistically important for the parasocial relationship. It can be suggested here that both the entertainment and informative values contribute to the formation of parasocial relationship and has a positive effect on them. Therefore, per the results of the analysis, it can be argued that H1 and H2 are supported.

Table 76. Multiple Regression Analysis for Content and PSR

Model		Coefficients ^a						
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	1.065	0.251		4.244	0.000		
	INF	0.543	0.060	0.458	8.992	0.000	1.000	1.000
2	(Constant)	0.184	0.302		0.608	0.544		
	INF	0.383	0.067	0.323	5.741	0.000	0.761	1.314
	ENT	0.376	0.077	0.275	4.889	0.000	0.761	1.314

a. Dependent Variable: PSR

R square= .267, F = 23.906, p < 0.001

4.4.2. Multiple Regression Analysis for Source Influence and Para-Social Relationship

According to the results of the analysis, expertise with $\beta = 0.253$, similarity with $\beta = 0.288$ and trustworthiness with $\beta = 0.230$ are statistically important for the parasocial relationship. It can be suggested here that expertise, similarity and trustworthiness values all contribute to the formation of parasocial relationship and has a positive effect on them. Therefore, per the results of the analysis, it can be argued that H3, H4 and H6 are supported.

Attractiveness was excluded from the analysis as the p was higher than 0.05. Therefore, it can be argued that H5 is not supported.

Table 77. Multiple Regression Analysis for Source Influence and PSR

Model		Coefficients ^a						Collinearity Statistics	
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Tolerance	VIF	
		B	Std. Error	Beta					
1	(Constant)	1.148	0.252		4.558	0.000			
	EXP	0.565	0.066	0.443	8.623	0.000	1.000	1.000	
2	(Constant)	0.583	0.254		2.295	0.022			
	EXP	0.462	0.064	0.362	7.226	0.000	0.934	1.071	
	SIM	0.319	0.051	0.315	6.291	0.000	0.934	1.071	
3	(Constant)	0.012	0.282		0.043	0.966			
	EXP	0.323	0.071	0.253	4.585	0.000	0.728	1.375	
	SIM	0.292	0.050	0.288	5.864	0.000	0.918	1.089	
	TR	0.286	0.069	0.230	4.177	0.000	0.735	1.360	

4.4.3. Multiple Regression Analysis for Follower Influence and Para-Social Relationship

According to the results of the analysis, empathy with $\beta = 0.481$ and social self-esteem with $\beta = 0.204$ are statistically important for parasocial relationships. It can be suggested here that empathy and social self-esteem values all contribute to the formation of parasocial relationship and has a positive effect on them. Therefore, per the results of the analysis, it can be argued that H7 and H9 are supported.

Loneliness and social anxiety were excluded from the analysis as the p was higher than 0.05. Therefore, it can be argued that H8 and H10 are not supported.

Table 78. Multiple Regression Analysis for Follower Influence and PSR

Model		Coefficients ^a									
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	1.810	0.156		11.573	0.000					
	EMP	0.486	0.048	0.499	10.051	0.000	0.499	0.499	0.499	1.000	1.000
2	(Constant)	1.415	0.179		7.913	0.000					
	EMP	0.468	0.047	0.481	9.912	0.000	0.499	0.494	0.479	0.992	1.008
	SE	0.211	0.050	0.204	4.214	0.000	0.247	0.235	0.204	0.992	1.008

4.4.4. Simple Linear Regression Analysis for Para-Social Relationship and Value Equity

According to the results of the analysis, PSR with $\beta = 0.371$ is statistically important for value equity. It can be suggested here that parasocial relationship contributes to the formation of value equity and has a positive effect on it. Therefore, per the results of the analysis, it can be argued that H11 is supported.

Table 79. Simple Linear Regression Analysis for PSR and Value Equity

Model		Coefficients ^a									
		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	2.013	0.183		11.010	0.000					
	PSR	0.371	0.052	0.376	7.091	0.000	0.376	0.376	0.376	1.000	1.000

a. Dependent Variable: VE
R square = .142, F = 50.283, p < .001

4.4.5. Simple Linear Regression Analysis for Para-Social Relationship and Brand Equity

According to the results of the analysis, PSR with $\beta = 0.413$ is statistically important for brand equity. It can be suggested here that parasocial relationship contributes to

the formation of brand equity and has a positive effect on it. Therefore, per the results of the analysis, it can be argued that H12 is supported.

Table 80. Simple Linear Regression Analysis for PSR and Brand Equity

Coefficients ^a											
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	2.160	0.162		13.300	0.000					
	PSR	0.413	0.047	0.453	8.871	0.000	0.453	0.453	0.453	1.000	1.000

a. Dependent Variable: BE

R square = .205, F = 78.702, p = <.001

4.4.5. Simple Linear Regression Analysis for Para-Social Relationship and Relationship Equity

According to the results of the analysis, PSR with $\beta = 0.413$ is statistically important for relationship equity. It can be suggested here that parasocial relationship contributes to the formation of relationship equity and has a positive effect on it. Therefore, per the results of the analysis, it can be argued that H13 is supported.

Table 81. Simple Linear Regression Analysis for PSR and Relationship Equity

Coefficients ^a											
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics	
		B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF
1	(Constant)	1.633	0.176		9.284	0.000					
	PSR	0.449	0.050	0.454	8.904	0.000	0.454	0.454	0.454	1.000	1.000

a. Dependent Variable: RE

R square = .206, F = 79.278, p = <.001

4.4.5. Simple Linear Regression Analysis for Para-Social Relationship and Purchase Intention

According to the results of the analysis, PSR with $\beta = 0.413$ is statistically important for purchase intention. It can be suggested here that parasocial relationship contributes to the formation of purchase intention and has a positive effect on it. Therefore, per the results of the analysis, it can be argued that H14 is supported.

Table 82. Simple Linear Regression Analysis for PSR and Purchase Intention

Coefficients ^a												
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Correlations			Collinearity Statistics		
		B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF	
1	(Constant)	1.918	0.192		9.990	0.000						
	PSR	0.427	0.055	0.406	7.756	0.000	0.406	0.406	0.406		1.000	1.000

a. Dependent Variable: RE

R square = .406, F = 60.155, p = <.001

4.4.6. Results of the Hypothesis

H1: Informative value has a positive effect on the parasocial relationship that the follower forms with the social media influencer. Supported

H2: Entertainment value has a positive effect on the parasocial relationship that the follower forms with the social media influencer. Supported

H3: Expertise perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer. Supported

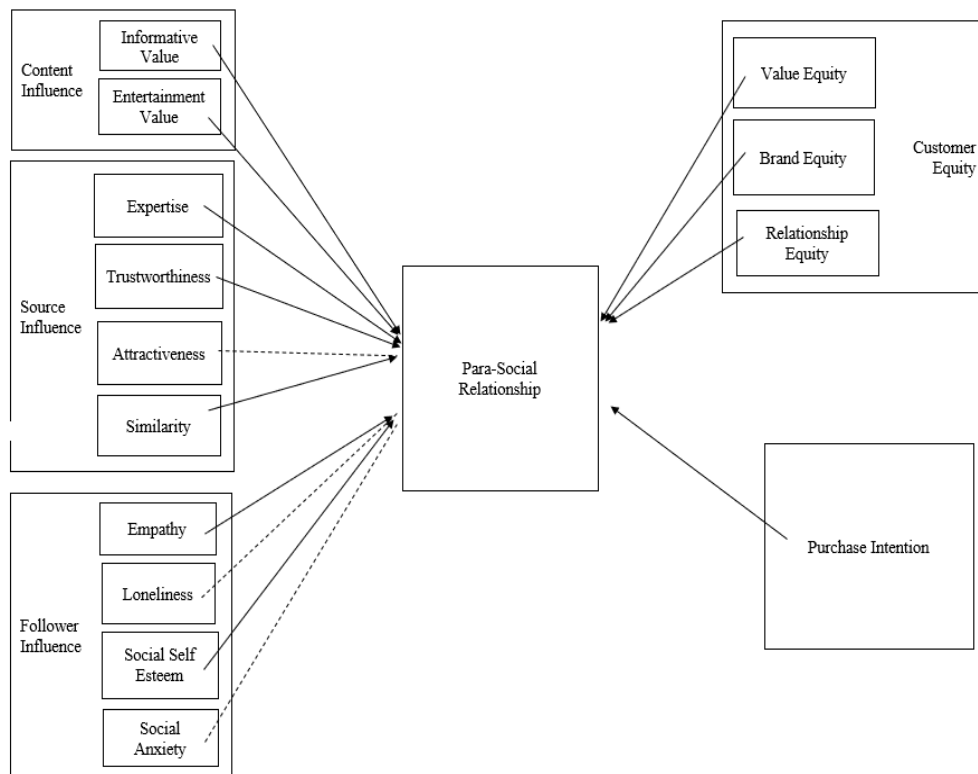
H4: Trustworthiness perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.	Supported
H5: Attractiveness perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.	Not Supported
H6: Similarity perceived by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.	Supported
H7: Empathy felt towards the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.	Supported
H8: Loneliness felt by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.	Not Supported
H9: Self-esteem of the follower has a negative effect on the parasocial relationship that the follower forms with the social media influencer.	Supported
H10: Social anxiety felt by the follower has a positive effect on the parasocial relationship that the follower forms with the social media influencer.	Not Supported
H11: Parasocial relationship that the follower forms with the social media influencer has a positive effect on value equity.	Supported
H12: Parasocial relationship that the follower forms with the social media influencer has a positive effect on brand equity.	Supported

H13: Parasocial relationship that the follower forms with the social media influencer has a positive effect on Supported relationship equity.

H14: Parasocial relationship that the follower forms with the social media influencer has a positive effect on Supported purchase intention.

4.4.7. Revised Model

Figure 2: Revised Model



CHAPTER FIVE

DISCUSSION AND CONCLUSION

5.1. DISCUSSION

In the current era, generally, most of the interactions can be achieved through social media platforms and applications. With the easiness of application usage through mobile devices, the availability on multiple social media platforms has increased significantly and hence created a new kind of famous; the influencers are people who have a significant number of followers on various social media platforms due to their profile contents. Having a significant number of followers enable the influencers to act as key opinion leaders and promote marketing activities for brands. (Audrezet, Kerviler and Moulard, 2020). As this phenomenon has been increasing through the years, influencers' effect on various follower interactions is being questioned by academia often.

Within the scope of this study, the model has been adapted from Lou and Kim (2019) and further the research by adding in the elements of follower influence and customer equity. After the survey results have been gathered and analyzed, it has been seen that there are differences to the Lou and Kim (2019) results. The results for attractiveness were not supported within this research, contrary to Lou and Kim. The main reason for this could be that most of the participants have given food influencers as their favorite influencers. As food influencers are basically promoting food and beverage brands and not necessarily putting emphasis on beauty, the result may be understandable. If the highly reported influencers were of fashion and beauty, the result might have been supporting Kim and Lou's article.

Moreover, the relationship between social anxiety and parasocial relationship was not supported as well, contrary to the literature. The results in this study show very low results, meaning that the participants have mostly strongly disagreed with the social anxiety questions, and it may be due to cultural differences than of the remaining literature. As Turkey is considered a collectivist culture, the individuals

may feel connected and included in one or more social groups such as family and friends. On the contrary, individuals born and raised in more individualistic cultures may feel more isolated and socially excluded. As the social anxiety questions imply being isolated from society, the individuals living in collectivist cultures may not feel isolated at all.

In addition to social anxiety, the relationship between loneliness and the parasocial relationship has not been supported as well. This result is also compliant with the idea of collectivist culture. The participants, apparently, are feeling included in one or more social groups and hence being lonely has no effect on the parasocial relationship on their perspective.

Finally, there has been another interesting result. There had been an important number of participants who have answered not following a social media influencer and yet provided a name in the following question. This is especially true for the individuals within the 45-54 age range, and it may be a generational issue or simply the conclusion of them not being fully competent on the social media platforms or merely not liking to see the social media influencer all the time, and choosing to check their profile anytime they like.

The results show that the remaining hypothesis has been supported, complementing the current literature. There has been an impact of both informative and entertaining posts on the parasocial relationship formed. Also, the source influence variables, including expertise, trustworthiness and similarity, were supported to have an effect on parasocial relationships. Follower influence variables, including empathy and social self-esteem, were supported to be impacting the parasocial relationship as well.

The parasocial relationship has an effect on purchase intention, supporting the current literature. As an addition to the literature, the parasocial relationship is

found to be affecting customer equity as well, including value equity, brand equity and relationship equity.

5.2. LIMITATIONS AND FURTHER RESEARCH

As the social media influencers were asked of the participants, and the content of their profiles was variable, there were certain limitations and opportunities for further research. To begin with, as the content of the social media influencers was not limited, the results were impacted. Future research could narrow the content genre of the influencers and may have different results. As it's evident in this study that certain genres are impacting the general result of the study, further research may be conducted on one or several related genres such as beauty and fashion.

Further, generational differences may be studied. As each generation is not as savvy technologically, it could be a reasonable study to see if the purchase intention and customer equity would be impacted by parasocial relationships depending on the generation. In addition, the formation of the parasocial relationship would be interesting to study as well, per generation, as each study on each generation may provide different results.

Moreover, the differences in the impact of social anxiety and social self-esteem on parasocial relationships may be studied in both individualistic and collectivist cultures. As individuals residing in collectivist cultures may not feel as isolated as the individuals residing in individualistic cultures, significant results may be gathered.

REFERENCES

- Shan, Yan, Kuan-Ju Chen ve Jhih-Syuan Elaine Lin. «When social media influencers endorse brands: the effects of self-influencer congruence, parasocial identification, and perceived endorser motive.» *International Journal of Advertising* (2019).
- Reinikainen, Hanna, et al. "‘You really are a great big sister’ – parasocial relationships, credibility, and the moderating role of audience comments in influencer marketing." *Journal of Marketing Management* (2020).
- Singh, Jaywant, et al. "‘To trust or not to trust’: The impact of social media influencers on the reputation of corporate brands in crisis." *Journal of Business Research* (2020).
- Singh, Ramendra Pratap and Neelotpaul Banerjee. "Exploring the Influence of Celebrity Worship on Brand Attitude, Advertisement Attitude, and Purchase Intention." *Journal of Promotion Management* (2018): 1-27.
- Boerman, Sophie C. "The effects of the standardized instagram disclosure for micro- and meso- influencers." *Computers in Human Behavior* (2020).
- Arora, Anuja, et al. "Measuring social media influencer index- insights from facebook, Twitter and Instagram." *Journal of Retailing and Consumer Services* (2019).
- Ki, Chung-Wha (Chloe), et al. "Influencer marketing: Social media influencers as human brands attaching to followers and yielding positive marketing results by fulfilling needs." *Journal of Retailing and Consumer Services* (2020).
- Petrescu, Maria, et al. "Incentivized reviews: Promising the moon for a few stars." *Journal of Retailing and Consumer Services* (2018).
- Jin, S. Venus and Ehri Ryu. "‘I’ll buy what she’s #wearing’: The roles of envy toward and parasocial interaction with influencers in Instagram celebrity-

- based brand endorsement and social commerce." *Journal of Retailing and Consumer Services* (2020).
- Audrezet, Alice, Gwarlann de Kerviler and Julie Guidry Moulard. "Authenticity under threat: When social media influencers need to go beyond self-presentation." *Journal of Business Research* (2018).
- Torres, Pedro, Mário Augusto and Marta Matos. "Antecedents and outcomes of digital influencer endorsement: An exploratory study." *Psychology & Marketing* (2019).
- Lee, Jung Ah and Matthew S. Eastin. "I Like What She's #Endorsing: The Impact of Female Social Media Influencers' Perceived Sincerity, Consumer Envy, and Product Type." *Journal of Interactive Advertising* (2020).
- Lou, Chen and Hye Kyung Kim. "Fancying the New Rich and Famous? Explicating the Roles of Influencer Content, Credibility, and Parental Mediation in Adolescents' Parasocial Relationship, Materialism, and Purchase Intentions." *Frontiers in Psychology* (2019).
- Sokolova, Karina and Hajer Kefi. "Instagram and YouTube bloggers promote it, why should I buy? How credibility and parasocial interaction influence purchase intentions." *Journal of Retailing and Consumer Services* (2020).
- Jiménez-Castillo, David and Raquel Sánchez-Fernández. "The role of digital influencers in brand recommendation: Examining their T impact on engagement, expected value and purchase intention." *International Journal of Information Management* (2019).
- Ceyhan, Ayben. "The Impact of Perception Related Social Media Marketing Applications on Consumers' Brand Loyalty and Purchase Intention." *Emerging Markets Journal* (2019).

- Hughes, Christian, Vanitha Swaminathan and Gillian Brooks. "Driving Brand Engagement Through Online Social Influencers: An Empirical Investigation of Sponsored Blogging Campaigns." *Journal of Marketing* (2019).
- Susanti, Vonny, et al. "How to Manage Customer Satisfaction through Brand Association and Perceived Value Strategy." *Journal of Management and Marketing Review* (2019): 184-193.
- Daniel, Emory S., Elizabeth C. Crawford Jackson and David K. Westerman. "The Influence of Social Media Influencers: Understanding Online Vaping Communities and Parasocial Interaction through the Lens of Taylor's Six-Segment Strategy Wheel." *Journal of Interactive Advertising* (2018): 96-109.
- Lou, Chen and Shupeiyuan. "Influencer Marketing: How Message Value and Credibility Affect Consumer Trust of Branded Content on Social Media." *Journal of Interactive Marketing* (2019): 58-73.
- De Vries, Eline L. E. "When more likes is not better: the consequences of high and low likes-to-followers ratios for perceived account credibility and social media marketing effectiveness." *Marketing Letters* (2019): 275-291.
- Hanifawati, Tri, Vivayani Wahyu Dewanti and Ghita Dwi Saputri. "The Role of Social Media Influencer On Brand Switching of Millennial and Gen Z: A Study of Food-Beverage Products." *Journal of Applied Management* (2019).
- Schouten, Alexander P., Loes Janssen and Maegan Verspaget. "Celebrity vs. Influencer endorsements in advertising: the role of identification, credibility, and Product-Endorser fit." *International Journal of Advertising* (2020): 258-281.

- Lim, Xin Jean, et al. "The Impact of Social Media Influencers on Purchase Intention and the Mediation Effect of Customer Attitude." *Asian Journal of Business Research* (2017).
- Schwemmer, Carsten and Sandra Ziewiecki. "Social Media Sellout: The Increasing Role of Product Promotion on YouTube." *Social Media + Society* (2018): 1-20.
- Jin, S. Venus, Aziz Muqaddam and Ehri Ryu. "Instafamous and social media influencer marketing." *Marketing Intelligence & Planning* (2019): 567-579.
- Hossain, Sahadat and Nazmus Sakib. "The Impact of Social Media Marketing on University Students' Brand Loyalty." *International Journal of Marketing and Business Communication* (2016).
- Giakoumaki, Christina and Areti Krepapa. " Brand engagement in self-concept and consumer engagement in social media: The role of the source." *Psychology & Marketing* (2019): 457-465.
- Breves, Priska Linda, et al. "The Perceived Fit between Instagram Influencers and the Endorsed Brand." *Journal of Advertising Research* (2019).
- Xiao, Min, Rang Wang and Sylvia Chan-Olmsted. " Factors affecting YouTube influencer marketing credibility: a heuristic-systematic model." *Journal of Media Business Studies* (2018): 188-213.
- Yuan, Chun Lin, et al. "The influence of parasocial relationship in fashion web on customer equity." *Journal of Business Research* (2021): 610-617.
- Yuan, Chun Lin, Juran Kim and Sang Jin Kim. "Parasocial relationship effects on customer equity in the social media context." *Journal of Business Research* (2016).

- Jin, Seung Annie ve Joe Phua. «Following Celebrities' Tweets About Brands: The Impact of Twitter-Based Electronic Word-of-Mouth on Consumers' Source Credibility Perception, Buying Intention, and Social Identification With Celebrities.» *Journal of Advertising* (2014): 181-195.
- Pradhan, Debasis, Israel Duraipandian and Dhruv Sethi. "Celebrity endorsement: How celebrity–brand–user personality congruence affects brand attitude and purchase intention." *Journal of Marketing Communications* (2014).
- Jun, Sunghee and Jisu Yi. "What makes followers loyal? The role of influencer interactivity in building influencer Abstract brand equity." *Journal of Product & Brand Management* (2020).
- Luo, Xueming, Jie Zhang and Wenjing Duan. "Social Media and Firm Equity Value." *Information Systems Research* (2013): 146-163.
- Hollebeek, Linda D. and Tom Chen. "Exploring positively- versus negatively-valenced brand engagement: a conceptual model." *Journal of Product & Brand Managemen* (2014): 62-74.
- Brodie, Roderick J., et al. "Consumer engagement in a virtual brand community: An exploratory analysis." *Journal of Business Research* (2013): 105-114.
- Delbaere, Marjorie, Brittany Michael and Barbara J. Phillips. "Social media influencers: A route to brand engagement Received: 23 January 2020 Revised: 16 July 2020 Accepted: 18 September 2020 for their followers." *Psychology & Marketing* (2020).
- Shaw, Lindsay H. and Larry M. Gant. "In Defense of the Internet: The Relationship between Internet Communication and Depression, Loneliness, Self-Esteem, and Perceived Social Support." *Cyberpsychology & Behavior* (2002).

- Boursier , Valentina, Francesca Gioia and Mark D. Griffiths. "Do selfie-expectancies and social appearance anxiety predict adolescents' problematic social media use?" *Computers in Human Behavior* (2020).
- Erliksson, Olivia J., Philip Lindner and Ewa Mörtberg. "Measuring associations between social anxiety and use of different types of social media using the Swedish Social Anxiety Scale for Social Media Users: A psychometric evaluation and cross-sectional study." *Scandinavian Journal of Psychology* (2020): 819-826.
- Hovland, Carl I. and Walter Weiss. "The Influence of Source Credibility on Communication Effectiveness." *The Public Opinion Quarterly* (1952): 635-650.
- Djafarova, Elmira and Chloe Rushworth. "Exploring the credibility of online celebrities' Instagram profiles in influencing the purchase decisions of young female users." *Computers in Human Behavior* (2017).
- Hwang, Kumju and Qi Zhang. "Influence of parasocial relationship between digital celebrities and their T followers on followers' purchase and electronic word-of-mouth intentions, and persuasion knowledge." *Computers in Human Behavior* (2018): 155-173.
- Shaw, Lindsay and Larry M. Gant. "In Defense of the Internet: The Relationship between Internet Communication and Depression, Loneliness, Self-Esteem, and Perceived Social Support." *Cyberpsychology & Behavior* (2002).
- Pittman, Matthew and Brandon Reich. "Social media and loneliness: Why an Instagram picture may be worth more than a thousand Twitter words." *Computers in Human Behavior* (2016): 155-167.
- Ruvio, Ayalla, Yossi Gavish and Aviv Shoham. "Consumer's doppelgänger: A role model perspective on intentional consumer mimicry." *Journal of Consumer Behaviour* (2013): 60-69.

- Seiler, Roger and Gunther Kucza. "SOURCE CREDIBILITY MODEL, SOURCE ATTRACTIVENESS MODEL AND MATCH- UP-HYPOTHESIS – AN INTEGRATED MODEL." *Journal of International Scientific Publications* (2017).
- Sokolova, Karina and Hajer Kefi. "Instagram and YouTube bloggers promote it, why should I buy? How credibility and parasocial interaction influence purchase intentions." *Journal of Retailing and Consumer Services* (2019).
- Djafarova, Elmira and Chlo Rushworth. "Exploring the credibility of online celebrities' Instagram profiles in influencing the purchase decisions of young female users." *Computers in Human Behavior* (2017).
- Jost, John T., et al. "How Social Media Facilitates Political Protest: Advances in Political Psychology, Vol. 39, Suppl. 1, 2018 Information, Motivation, and Social Networks." *Advances in Political Psychology* (2018).
- Tian, Q. and C. A. Hoffner. "Parasocial interaction with liked, neutral, and disliked characters on a popular TV series." *Mass Communication & Society* (2010): 250-269.
- Yuan, C., J. Kim and S. J. Kim. "Parasocial relationship effects on customer equity in the social media context." *Journal of Business Research* (2016): 3795–3803.
- Toriumi, F., T. Sakaki and K. Shinoda. "Information sharing on Twitter during the catastrophic earthquake in Japan." *Proceedings of the 22nd International Conference on World Wide Web* (2013): 1025-1028.
- Chen, R. ve Y. Sakamoto. «Feelings and perspective matter: Sharing of crisis information in social media.» *47th Hawaii International Conference on System Sciences*. 2014. 1958-1967.


Lou, C. and S. Yuan. "Influencer marketing: how message value and credibility affect consumer trust of branded content on social media." *Interact Advert* (2019): 58-73.

Smith, T., et al. "Reconsidering Models of Influence: The Relationship between Consumer Social Networks and Word-of-Mouth Effectiveness." *Journal of Advertising Research* (2007): 387-97.

Erdoğan, B. Z. "Celebrity Endorsement: A Literature Review." *Journal of Marketing Management* (1999): 291-314.

APPENDIX A: QUESTIONNAIRE IN ENGLISH

SOCIAL MEDIA SURVEY – DECEMBER 2021 – JANUARY 2022

 İstanbul Bilgi Üniversitesi	Survey No	
	Interviewer	
	Date	

Dear Participant,

This survey is carried out for research conducted in the M.A (Master of Art) in marketing program of Istanbul Bilgi University. The survey will take 10 minutes approximately. Please do not hesitate to contact us if there is any point you wish to clarify in your inquiries.

The answers you give to this questionnaire will contribute to great scientific value. However, it is significant that you respond to all the questions for the efficiency of your work. All information you share will be kept confidential and will only be used for academic purposes.

Thank you for your participation and contribution.

Ece Karaođlan

Istanbul Bilgi University Department of Management

1) Do you use Social-Media?

Yes... No...

2) Which Social Media Account(s) Do You Use?

YouTube

Instagram

Facebook

Twitter

TikTok

Twitch

Snapchat

Other

3) Do you follow Social Media Influencer(s)?

Yes... No...

4) Which Social Media Sites that you use to follow social media influencers?

YouTube

Instagram

Facebook

Twitter

TikTok

Twitch

Snapchat

Other

5) In which category, social media influencers share content?

Travel...

Parenting...

Fashion & Clothing...

- Health...
- Pets...
- Entertainment...
- Technology...
- Politics...
- Other...

6) Please advise your most favorable Social Media Influencer:

.....

Below are some statements about your most favorable social media influencer. Please indicate how strongly you favored or unfavored with these statements.

Concerning this social media influencer whom I am following on social media, I personally think her/his social media posts/updates are:

Entertainment Value

ENT1	Not fun/fun	1	2	3	4	5
ENT2	Dull/exciting	1	2	3	4	5
ENT3	Not delightful/delightful	1	2	3	4	5
ENT4	Not thrilling/thrilling	1	2	3	4	5
ENT5	Unenjoyable/enjoyable	1	2	3	4	5

Informative Value

INF1	ineffective/effective	1	2	3	4	5
------	-----------------------	---	---	---	---	---

INF2	unhelpful/helpful	1	2	3	4	5
INF3	not functional/functional	1	2	3	4	5
INF4	unnecessary/necessary	1	2	3	4	5
INF5	impractical/practical	1	2	3	4	5

Expertise

1: Strongly Disagree - 5: Strongly Agree

EX1	I feel this social media influencer knows a lot.	1	2	3	4	5
EX2	I feel this social media influencer is competent to make assertions about things that he/she is good at.	1	2	3	4	5
EX3	I consider this social media influencer as an expert in his/her area.	1	2	3	4	5
EX4	I consider this social media influencer sufficiently experienced to make assertions about his/her area.	1	2	3	4	5

Trustworthiness

1: Strongly Disagree - 5: Strongly Agree

TR1	I feel this social media influencer is honest.	1	2	3	4	5
TR2	I consider this social media influencer trustworthy.	1	2	3	4	5
TR3	I feel this social media influencer is truthful.	1	2	3	4	5
TR4	I consider this social media influencer earnest.	1	2	3	4	5

Attractiveness

1: Strongly Disagree - 5: Strongly Agree

PA1	I consider this social media influencer very attractive.	1	2	3	4	5
PA2	I consider this social media influencer very stylish.	1	2	3	4	5
PA3	I think this social media influencer is good-looking.	1	2	3	4	5
PA4	I think this social media influencer is sexy.	1	2	3	4	5

Similarity

1: Strongly Disagree - 5: Strongly Agree

SIM1	I find this social media influencer to be quite a bit like me.	1	2	3	4	5
SIM2	I find this social media influencer to have similar tastes and preferences as me.	1	2	3	4	5
SIM3	I find this social media influencer to have a lot in common with me.	1	2	3	4	5

Empathy

1: Strongly Disagree - 5: Strongly Agree

EMP1	I can often understand how my favorite digital celebrity is feeling.	1	2	3	4	5
EMP2	I can tell when my favorite digital celebrity is angry even if he/she tries to hide it.	1	2	3	4	5
EMP3	I can tell when my favorite digital celebrity acts happy when he/she actually is not.	1	2	3	4	5

Loneliness

1: Strongly Disagree - 5: Strongly Agree

LNL1	In general, I feel like I lack companionship.	1	2	3	4	5
LNL2	In general, I feel like I am often left out of social situations.	1	2	3	4	5
LNL3	In general, I feel isolated from others.	1	2	3	4	5

Social Self-Esteem

1: Strongly Disagree - 5: Strongly Agree

SSE1	I am worried about whether I am regarded as a success or a failure.	1	2	3	4	5
SSE2	I feel inferior to others at this moment.	1	2	3	4	5
SSE3	I am worried about what other people think of me.	1	2	3	4	5
SSE4	I feel concerned about the impression I am making.	1	2	3	4	5

Social Anxiety

1: Strongly Disagree - 5: Strongly Agree

SA1	I worry that others might think I do odd things.	1	2	3	4	5
SA2	I am worried about being mocked by others because of the content I have shared.	1	2	3	4	5
SA3	I am worried about that the content I share will not be liked by others.	1	2	3	4	5
SA4	I am afraid that my close friends will not accept my behavior.	1	2	3	4	5
SA5	I would feel uncomfortable if my friends publicly expressed their disapproval about the content I have shared.	1	2	3	4	5

SA6	I am worried about others disapproving of my behavior	1	2	3	4	5
SA7	I am worried about that my friends in the presence of others will judge me by the content I have shared	1	2	3	4	5
SA8	I feel worried about making a negative impression on others.	1	2	3	4	5
SA9	I worry about that people will evaluate me negatively.	1	2	3	4	5
SA10	I worry about not living up to people's expectations.	1	2	3	4	5

Parasocial Relationship

1: Strongly Disagree - 5: Strongly Agree

PR 1	I look forward to watching this social media influencer on her/his social media account.	1	2	3	4	5
PR 2	If this social media influencer appeared on another social media platform, I would watch that video.	1	2	3	4	5
PR 3	When I am watching this social media influencer, I feel as if I am part of her/his group.	1	2	3	4	5
PR 4	I think this social media influencer is like an old friend.	1	2	3	4	5
PR 5	I would like to meet the influencer this social media influencer in person.	1	2	3	4	5
PR 6	If there was a story about this social media influencer in a newspaper or magazine, I would read it.	1	2	3	4	5

PR7	This social media influencer makes me feel comfortable as if I am with friends.	1	2	3	4	5
PR8	When this social media influencer shows me how she feels about the brand, it helps me make up my own mind about the brand.	1	2	3	4	5

Value Equity

1: Strongly Disagree - 5: Strongly Agree

VE1	This brand is easy to purchase.	1	2	3	4	5
VE2	This brand has an appropriate discount sales period.	1	2	3	4	5
VE3	This brand provides consumer with useful information.	1	2	3	4	5

Brand Equity

1: Strongly Disagree - 5: Strongly Agree

BE1	This brand is attractive.	1	2	3	4	5
BE2	This brand is favorable.	1	2	3	4	5
BE3	I can remember this brand's logos or symbols.	1	3	3	4	5

Relationship Equity

1: Strongly Disagree - 5: Strongly Agree

RE1	I feel intimately connected with this brand.	1	2	3	4	5
RE2	I know this brand well.	1	2	3	4	5
RE3	This brand matches my image.	1	2	3	4	5

Purchase Intention

1: Strongly Disagree - 5: Strongly Agree

PI 1	I am likely to buy certain products because of this social media influencer's posts.	1	2	3	4	5
PI 2	It is possible that I will visit some online stores or actual stores because of this social media influencer's posts.	1	2	3	4	5
PI 3	It is probable that I may purchase the products/brands that this social media influencer has promoted if I happen to need one.	1	2	3	4	5

Demographic Questions

1. Gender	<input type="checkbox"/> Female <input type="checkbox"/> Male
2. Age
3. Marital Status	<input type="checkbox"/> Single <input type="checkbox"/> Married
4. Education Level	<input type="checkbox"/> Literate <input type="checkbox"/> Primary School <input type="checkbox"/> Secondary School <input type="checkbox"/> High School <input type="checkbox"/> Bachelor <input type="checkbox"/> Master <input type="checkbox"/> PHD
5. Working Status	<input type="checkbox"/> Public Sector <input type="checkbox"/> Private Sector <input type="checkbox"/> Business Owner <input type="checkbox"/> Unemployed / Looking for a job <input type="checkbox"/> Housewife <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Not working due to old age or disability

6. Household Income (Monthly)	() Below 3000 TL () 3000 TL - 5999 TL ()) 6000TL - 8999 TL () 9000 TL - 11999 TL ()) 12000 TL and above
--	---

APPENDIX B: QUESTIONNAIRE IN TURKISH
SOSYAL MEDYA ARAŐTIRMASI – ARALIK 2021 – OCAK 2022

 İstanbul Bilgi Üniversitesi	Survey No	
	Interviewer	
	Date	

Değerli katılımcı,

Bu anket çalışması İstanbul Bilgi Üniversitesi Pazarlama Departmanı için yapılan bir araştırma kapsamında gerçekleştirilmektedir. Sizden, sosyal edia ile ilgili olan bu anketteki sorulara cevap vererek araőtirmadan daha sağlıklı sonuçlar elde edilmesine katkıda bulunmanız rica edilmektedir.

Bu ankete vereceğiniz cevaplar bilimsel açıdan çok değerli olacaktır. Bu nedenle tüm soruları eksiksiz yanıtlamanız çok önemlidir. Paylaşacağınız bilgiler sadece bu akademik çalışma kapsamında kullanılacak ve başka kişi, kurum veya kuruluşlar ile kesinlikle paylaşılmayacaktır.

Anket ile ilgili tüm sorularınız ve netleştirilmesini istediğiniz noktalar iletişime geçebilirsiniz.

Katılımınız ve katkılarınız için teşekkür ederiz.

Ece Karaođlan

Istanbul Bilgi University Department of Management

1) Sosyal Medya kullanıyor musunuz?

Evet... Hayır...

2) Hangi Sosyal Medya Hesabı veya Hesaplarını Kullanıyorsunuz?

YouTube

Instagram

Facebook

Twitter

TikTok

Twitch

Snapchat

Diğer

1) Sosyal Medya Fenomeni takip ediyor musunuz?

Evet... Hayır...

2) Hangi Sosyal Medya Hesabı veya Hesaplarını Fenomen takip etmek için kullanıyorsunuz?

YouTube

Instagram

Facebook

Twitter

TikTok

Twitch

Snapchat

Diğer

3) Beğenerek takip ettiğiniz sosyal medya hesabı hangi kategoride paylaşım yapıyor?

Seyahat

Yemek

Ebeveyn (Bebek-Çocuk Bakım)

Makyaj ve güzellik sırları

Moda ve Giyim

Oyuncak

YasamTarzi

Evcil Hayvanlar

Diğer (Belirtiniz)

4) En beğendiğiniz sosyal media fenomenini belirtiniz:

.....

Aşağıda yer alan soruları takip ettiğiniz sosyal medya fenomenini düşünerek size en yakın olacak şekilde cevaplayınız.

Takip ettiğiniz SMF'yi düşünerek, SMF'nin post ve güncellemeleri:

Eğlence Değeri

ENT1	Eğlenceli değil / Eğlenceli	1	2	3	4	5
ENT2	Sıkıcı / Heyecanlı	1	2	3	4	5
ENT3	Nefis / Nefis değil	1	2	3	4	5
ENT4	Nefes Kesici değil / Nefes Kesici	1	2	3	4	5
ENT5	Zevkli değil / Zevkli	1	2	3	4	5

Bilgi Değeri

INF1	Etkili değil / Etkili	1	2	3	4	5
------	-----------------------	---	---	---	---	---

INF2	Yardımcı değil / Yardımcı	1	2	3	4	5
INF3	Fonksiyonel değil / Fonksiyonel	1	2	3	4	5
INF4	Gerekli Değil / Gerekli	1	2	3	4	5
INF5	Kullanışlı değil / Kullanışlı	1	2	3	4	5

Uzmanlık

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

EX1	SMF'nin çok bildiğini hissediyorum.	1	2	3	4	5
EX2	SMF iyi olduğu alanda iddiada bulunacak yetkinlikte olduğunu hissediyorum.	1	2	3	4	5
EX3	SMF'nin kendi alanında uzman olduğunu düşünüyorum.	1	2	3	4	5
EX4	SMF kendi alanında iddiada bulunabilecek seviyede yeteri kadar deneyimli.	1	2	3	4	5

Güvenilirlik

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

TR1	SMF'nin dürüst olduğunu hissediyorum.	1	2	3	4	5
TR2	SMF'yi güven verici olduğunu düşünüyorum.	1	2	3	4	5
TR3	SMF'ni içten olduğunu düşünüyorum.	1	2	3	4	5
TR4	SMF'nin ağırbaşlı olduğunu düşünüyorum.	1	2	3	4	5

Fiziksel Çekicilik

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

PA1	SMF'ni çekici buluyorum	1	2	3	4	5
PA2	SMF stil sahibi.	1	2	3	4	5
PA3	SMF hoş görümlü.	1	2	3	4	5
PA4	SMF'ni seksi buluyorum.	1	2	3	4	5

Benzerlik

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

SIM1	SMF'ni kendime benzetiyorum.	1	2	3	4	5
SIM2	SMF'nin tat ve tercihlerini kendime benzetiyorum.	1	2	3	4	5
SIM3	SMF ile birçok ortak noktamız var.	1	2	3	4	5

Empati

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

EMP1	Takip ettiğim sosyal medya fenomeninin asıl hissettiğini çoğu zaman anlayabilirim	1	2	3	4	5
EMP2	Takip ettiğim sosyal medya fenomeni saklamaya çalışsa bile kızgın olduğunu anlayabilirim.	1	2	3	4	5
EMP3	Takip ettiğim sosyal medya fenomeni mutlu olmasa bile mutluymuş gibi davrandığını anlayabilirim.	1	2	3	4	5

Yalnızlık

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

LNL1	Genel olarak pek arkadaşım olmadığını düşünüyorum.	1	2	3	4	5
LNL2	Genellikle sosyal durumlarda dışlandığımı düşünüyorum.	1	2	3	4	5
LNL3	Genellikle diğerlerinden isole izole olduğumu düşünüyorum.	1	2	3	4	5

Sosyal Özsaygı

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

SSE1	Başarılı ya da başarısız olarak anılmam konusunda endişeliyim.	1	2	3	4	5
SSE2	Şuan kendimi diğerlerinden daha aşağı hissediyorum.	1	2	3	4	5
SSE3	Diğer insanların benimle ilgili ne düşündükleri konusunda endişeliyim.	1	2	3	4	5
SSE4	Başkaları üzerinde bıraktığım izlenim konusunda endişe duyuyorum.	1	2	3	2	5

Sosyal Anksiyete

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

SA1	Başkalarının benim garip şeyler yaptığımı düşüneneğinden endişeleniyorum.	1	2	3	4	5
SA2	Paylaştığım içerik sebebiyle başkalarının benimle alay edeneğinden endişeleniyorum.	1	2	3	4	5
SA3	Paylaştığım içeriğin başkaları tarafından beğenilmeyeceğinden endişe ediyorum.	1	2	3	4	5
SA4	Yakın arkadaşlarımla davranışlarımla kabul etmeyeceğinden korkuyorum.	1	2	3	4	5
SA5	Eğer arkadaşlarımla paylaştığım içeriği onaylamadığımı başkalarının yanında beyan ederse kendimi rahatsız hissederim.	1	2	3	4	5
SA6	Başkalarının benim davranışımı onaylamamasından çekiniyorum.	1	2	3	4	5
SA7	Arkadaşlarımla yanımızda başkaları da varken paylaştığım içeriği yargılamasından endişeleniyorum.	1	2	3	4	5
SA8	Başkaları üzerinde negatif bir izlenim bırakmaktan endişe ediyorum.	1	2	3	4	5
SA9	Başkalarının beni negatif bir şekilde değerlendireceğinden endişe ediyorum.	1	2	3	4	5
S10	Başkalarının beklentilerini karşılayamayacağımdan endişe ediyorum.	1	2	3	4	5

Parasosyal İlişki

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

PR 1	SMF'nin paylaşımlarını onun sosyal medya hesabında görmeyi dört gözle bekliyorum.	1	2	3	4	5
PR 2	SMF'nin başka bir sosyal medya platformunda ki paylaşımlarını da takip ederim.	1	2	3	4	5
PR 3	SMF'ni izlediğimde, kendimi onun grubunun bir parçası gibi hissediyorum.	1	2	3	4	5

PR 4	Bence,SMF eski bir arkadaş gibidir.	1	2	3	4	5
PR 5	SMF ile yüz yüze tanışmayı isterim.	1	2	3	4	5
PR 6	SMF hakkında gazete veya dergide bir yazı yayımlansa okurum.	1	2	3	4	5
PR 7	SMF sanki arkadaşlarımlaymışım gibi beni rahatlatıyor.	1	2	3	4	5
PR 8	SMF bir marka hakkında ne hissettiğini paylaştığında, marka hakkında karar vermemde yardımcı oluyor.	1	2	3	4	5

Denklik Değeri

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

VE1	Takip ettiğim sosyal medya fenomeninin önerdiği markayı satın almak kolaydır.	1	2	3	4	5
VE2	Takip ettiğim sosyal medya fenomeninin önerdiği markanın uygun bir indirimli satış dönemi vardır.	1	2	3	4	5
VE3	Takip ettiğim sosyal medya fenomeninin önerdiği markalar müşteriye yararlı bilgi sağlar.	1	2	3	4	5

Marka Değeri

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

BE1	Takip ettiğim sosyal medya fenomeninin önerdiği marka ilgi çekicidir.	1	2	3	4	5
BE2	Takip ettiğim sosyal medya fenomeninin önerdiği markalar/ marka avantajlıdır.	1	2	3	4	5
BE3	Takip ettiğim sosyal medya fenomeninin önerdiği markanın logo ya da sembolunu hatırlarım.	1	2	3	4	5

İlişki Değeri

1: Kesinlikle Katılmıyorum - 5:Kesinlikle Katılıyorum

RE1	Takip ettiğim sosyal medya fenomeninin önerdiği marka ile yakın bir bağımın olduğunu düşünüyorum.	1	2	3	4	5
RE2	Takip ettiğim sosyal medya fenomeninin önerdiği	1	2	3	4	5

	markayı iyi bilirim.					
RE3	Takip ettiğim sosyal medya fenomeninin önerdiği marka benim imajıma uymaktadır.	1	2	3	4	5

Satın Alma Niyeti

1: Kesinlikle Katılmıyorum - 5: Kesinlikle Katılıyorum

PI 1	SMF'nin gönderisinde gördüğüm ürünleri muhtemelen satın alırım.	1	2	3	4	5
PI 2	SMF'nin gönderisinde gördüğümünden dolayı, online veya fiziksel mağazayı ziyaret ederim.	1	2	3	4	5
PI 3	Eğer ihtiyacım varsa SMF'nin tanıttığı ürünleri/markaları satın alabilirim.	1	2	3	4	5

Demografik Sorular

1. Cinsiyet	<input type="checkbox"/> Kadın <input type="checkbox"/> Erkek
2. Yaş	<input type="checkbox"/> 18-24 <input type="checkbox"/> 25-34 <input type="checkbox"/> 35-44 <input type="checkbox"/> 45-54 <input type="checkbox"/> 55-64 <input type="checkbox"/> 65 ve üzeri
3. Medeni Durum	<input type="checkbox"/> Bekar <input type="checkbox"/> Evli
4. Eğitim Seviyesi	<input type="checkbox"/> Okur-Yazar <input type="checkbox"/> İlkokul () Ortaokul <input type="checkbox"/> Lise <input type="checkbox"/> Lisans <input type="checkbox"/> Yüksek Lisans

	<input type="checkbox"/> Doktora
5. Çalışma Durumu	<input type="checkbox"/> Kamuda Çalışıyor <input type="checkbox"/> Özel Sektörde Çalışıyor <input type="checkbox"/> İşyeri Sahibi <input type="checkbox"/> İşsiz / İş Arayan <input type="checkbox"/> Ev Kadını <input type="checkbox"/> Emekli <input type="checkbox"/> Öğrenci <input type="checkbox"/> Yaşlılık veya Engellilik Nedeni ile Çalışmıyor
6. Kişisel Aylık Net Gelir	<input type="checkbox"/> 3000 TL altı <input type="checkbox"/> 3000 TL - 5999 TL <input type="checkbox"/> 6000 TL - 8999 TL <input type="checkbox"/> 9000 TL - 11999 TL <input type="checkbox"/> 12000 TL ve üzeri

ETİK KURUL DEĞERLENDİRME SONUCU / RESULT OF EVALUATION BY THE ETHICS COMMITTEE

Covid-19 salgını nedeniyle İstanbul Bilgi Üniversitesi İnsan Araştırmaları Etik Kurulu, 2020-2021 Bahar döneminde teslim edilecek lisansüstü tezlerin onay yetkisini ilgili etik kurul alt komitelerine devretmiştir. / Due to the Covid-19 outbreak, İstanbul Bilgi University Human Research Ethics Committee has transferred its approval authority to the Ethics Board Sub-Committees organized within each graduate program. Thus, the graduate theses to be submitted in the spring semester of 2020-2021 should/must get the approval of the Ethics Board Sub-Committee within their own graduate program.

ETİK KURUL ALT KOMİTESİ DEĞERLENDİRME SONUCU / ETHICS BOARD SUB-COMMITTEE EVALUATION RESULT

Bu bölüm lisansüstü tez araştırmaları için ilgili Etik Kurul alt komitesince doldurulacaktır. / This part to be completed by the Ethics Board sub-committee responsible for graduate dissertation studies.

Başvuru Sahibi / Applicant: **Ece Karaoğlan**

Proje Başlığı / Project Title: **The Impact of Content, Source and Follower Influences on Parasocial Relationship with Social Media Influencers and Its Effect on Purchase Intention and Customer Equity**

Değerlendirme Sonucu/ Result of Evaluation

1. Herhangi bir değişikliğe gerek yoktur. Veri toplama/uygulama başlatılabilir./ There is no need for revision. Data collection/application may commence : X _____

2. Ret / Application Rejected : _____

Reddin gerekçesi / Reason of Rejection : _____

Değerlendirme Tarihi / Date of Evaluation: 17/03/2021

Unvanı, Adı, Soyadı / Title, Name, Surname: **Dr. Öğr. Üyesi Esra Arıkan**

İmza / Signature:



Unvanı, Adı, Soyadı / Title, Name, Surname: **Dr. Öğr. Üyesi Neşenur Altınığne Ekici**

İmza / Signature:

