



Transparency Regulation Affects Consumer Decisions

Graduating Project

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Rennes, Francia

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Tabla de Contenido

Glosario.....	9
Resumen.....	10
Abstract.....	12
1. Introduction.....	14
1.1 Purpose.....	14
1.2 Research Question	16
2. Literature Review	17
2.1 Advertising.....	17
2.2 Social Media	18
2.3 Social Media Influencers	19
2.4 Beauty Industry.....	20
2.5 Influencers impact purchase decision	20
2.6 Purchase Intention	21
2.7 Trustworthiness.....	21
2.8 Influencer Credibility	22
2.9 Sponsorship Transparency and Disclosure	23
2.10 Disclosure.....	26
2.11 Statement of the problem	26
3. Methodology	27
3.1 Marketing problem.....	27
3.2 Hypothesis.....	27
3.3 Research Design	29
3.4 Population & Sample.....	30
3.5 Design of the questionnaire	31
3.6 Data Analysis.....	37
4 Analysis and Results	37
4.1 Demographic	37

4.2 Validity of the Model	40
4.3 Evaluation of the Structural Model	42
4.3.1 Collinearity	42
4.3.2 R-Square	43
4.4 Hypothesis Testing	44
5 Conclusions & Practical Recommendations	47
5.1 Conclusions	48
5.2 Recommendations	52
6 Limitations & Future Work	54
7 Bibliography	55

Tabla de Figuras

Figura 1	22
Figure 2	27

Índice de tablas

Tabla 1	34
Tabla 2	35
Tabla 3	39
Tabla 4	41
Tabla 5	42
Tabla 6	44
Tabla 7	45
Tabla 8	46

Glosario

Confianza: “Que posee las cualidades recomendables para el fin a que se destina”. (Real Academia Española, 2024)

Decisión de Compra: “(...) se refiere a las etapas de toma de decisión que un consumidor atraviesa **antes, durante y después de realizar la compra** de un producto o servicio”. (Ortega, 2021)

Influencer: “La voz influencer es un anglicismo usado en referencia a una persona con capacidad para influir sobre otras, principalmente a través de las redes sociales (...)”.(Real Academia Española, 2019)

Intención de Compra: “(...) son datos que ayudan a responder a preguntas sobre lo preparado que está un cliente para comprar”.(HubSpot, Inc., 2024)

Transparencia Normativa:

Para combatir la desinformación y garantizar que los usuarios distingan el contenido publicitario, la Ley exige a los influencers que identifiquen claramente las publicaciones patrocinadas, usando etiquetas como “publicidad” o “colaboración pagada”.

Además, la normativa prohíbe prácticas engañosas o que puedan inducir al error, especialmente cuando se trata de mensajes dirigidos a jóvenes. La transparencia publicitaria es clave

para proteger a los usuarios y mantener la ética en las campañas de promoción en redes sociales.(DIG Abogados S.L.P., 2024)

Resumen

Las empresas suelen patrocinar a personajes públicos, ya sean macro o micro influencers, para generar más audiencia o notoriedad de marca. Por ello, a través de un regalo o servicio que se le brinda al influencer, se lo entregan para que lo muestre como contenido “auténtico” a través de las redes sociales. El problema surge cuando este personaje, con el fin de enganchar a su audiencia o comunidad con contenido original o auténtico, lo muestra como si no fuera un servicio de pago y así intenta engañar a su comunidad. Dado que este mundo de los influencers está creciendo cada vez más, los gobiernos han decidido crear una regulación con este tipo de marco que se preste para prevenir posibles engaños o perjuicios que pueda sufrir el consumidor.

Esta investigación tiene como objetivo analizar el papel de la regulación de la transparencia sobre la intención de compra, decisión de compra y confianza del consumidor en la

Generación Z.

A través de un estudio cuantitativo, se realizó una encuesta a 162 personas en la que se recogieron 162 respuestas. Los resultados de estos análisis muestran que las regulaciones de transparencia en la industria de la belleza afectan negativamente a las decisiones de compra y las intenciones de compra. Por ello, este estudio también quiere contribuir a que la industria de la

belleza sea capaz de crear estrategias tanto para la empresa como para el influencer que está haciendo las pautas, para no caer en esta trampa de intentar atrapar al consumidor y engañarlo. De esta manera, se ofrece un win-win: la empresa está contenta de que los clientes lleguen a su manera, de forma inteligente, que investiguen, que se interesen por la marca más allá de lo que haya dicho o no el influencer, por el lado del influencer está creando contenido de valor para que aunque sus seguidores sepan que es publicidad, tengan claro que si se anuncia es porque al influencer le gusta y lo recomienda, y el consumidor, lo más importante, esté contento y tranquilo de que el contenido que ve es auténtico y conecta con él.

Palabras clave: Transparencia Normativa, Influencer en Redes Sociales, Decisión de Compra, Intención de Compra, Confianza

Abstract

Companies often sponsor public figures, whether macro or micro influencers, to generate more audience or brand awareness. Therefore, through a gift or service provided to the influencer, they give it to them so that they can show it as “authentic” content through social networks. The problem arises when this character, in order to engage his audience or community with original or authentic content, shows it as if it were not a paid service and thus tries to deceive his community. Since this world of influencers is growing more and more, governments have decided to create a regulation with this type of framework that lends itself to prevent possible deception or harm that the consumer may suffer.

This research aims to analyze the role of transparency regulation on the purchase intention, purchase decision and consumer trust in Generation Z.

Through a quantitative study, a survey of 162 people was conducted in which 162 responses were collected. The results of these analyses show that transparency regulations in the beauty industry negatively affect purchase decisions and purchase intentions. Therefore, this study also wants to contribute to the beauty industry being able to create strategies for both the company and the influencer who is doing the guidelines, so as not to fall into this trap of trying to trap the consumer and mislead them. In this way, a win-win is offered: the company is happy that customers reach their way, in an intelligent way, that they investigate, that they are interested in the brand beyond what the influencer may or may not have said, on the influencer side is creating valuable content so that although their followers know that it is advertising, they are clear that if

it is advertised is because the influencer likes it and recommends it, and the consumer, most importantly, is happy and calm that the content they see is authentic and connects with them.

Keywords: Transparency Regulation, Social Media Influencer, Purchase Decision, Purchase Intention, Trustworthiness

1. Introduction

1.1 Purpose

Digitalization has been changing the way we interact, communicate and perceive things. Along with it has joined advertising, which has been changing over the years from traditional media to new media, impacting and changing the world in which we live today through social networks and digital platforms that users consume daily. Within this changing world, the field of influencer marketing has also been created, which is a strategy and “investment” that companies have been implementing today to interact and generate engagement with consumers through social networks. Influencers are a key pillar to meet this objective.(Sesar et al., 2022)

Through them, their role is focused on creating a solid and stable community that can connect with them to help brands generate brand awareness, which means that with the content uploaded by this influencer, their followers can learn more about the brand, generating interest and potentially making their followers convince their purchasing decisions. In other words, all this is to influence consumer behavior towards the respective brand. (Sesar et al., 2022)

The key points to discuss are the exponential growth of social media and influencers, as well as the crucial role of influencer credibility in achieving desired business objectives. In addition, it is essential that influencers understand how to market themselves effectively. With these factors in mind, “(...) source credibility represents a critical factor influencing the decision-making process, attitudes and purchasing intentions (**Kim et al. 2018**)”(Sesar et al., 2022, p. 3).

Because it influences significantly when posting content that their followers receive the message well or that what they are seeing on their screens can make them connect with this person because they believe in what he/she is saying is true, they consider them reliable and they also know that he/she has experience in what is being talked about.(Sesar et al., 2022)

However, most of the content that is recorded is advertising. Nowadays, being an influencer is seen as a job and high-income sources can be generated, making the limited amount of content these people record organic and spontaneous. “For example, Casaló et al. (2020) found that influencers who are not paid to post product recommendations and mentions are more credible than those who do not state this relationship clearly because it triggers follower’s skepticism” (Sesar et al., 2022, p. 4). It demonstrates how publishing paid content may not generate acceptance by the audience, since viewing paid content may cause confusion due to the fact of not knowing if it is paid or not, which will be somehow perceived as mistrust towards the influencer who makes such content resulting in a loss of credibility. (Sesar et al., 2022)

When an influencer is not clear when their content is being promoted, what can happen? It wouldn't be the first time an influencer overlooks this situation, sometimes influencers demonstrate their values when the lust for money comes before the need to mislead others. For this reason, states have been implementing laws that regulate influencer content published on their social networks, protecting the consumer at all costs so they are aware when the content is advertising #sponsorship #collaboration.

According to a Nielsen study “89% trust on recommendations from people I know, and 71% trust in “products placements from influencers” (Nielsen, 2023), implying that trust is the central issue in influencing a purchase intention, hence, influencers play a crucial role because although they are not completely close to their audience physically, they are in charge of creating emotional content to link with them so when people see the content, they identify and consider the influencer close, for that reason, anything they say can have a positive or negative impact on their audience.

Therefore, if the content creator is talking about a brand's products, it will immediately intrigue their followers to learn more about the brand they are sharing about, and they will surely be motivated to try the brand's products. However, the regulation of transparency in SMI content has impacted due to the fact that now all the content is made of paid advertising, it may generate some conflict in the audience, causing distrust with the influencer they were following, since all their content will be made of paid advertising of different brands, consequently, their audience may no longer believe in their recommendations because knowing that it is paid, they may think that the influencer would care more about sharing recommendations over money.

1.2 Research Question

How has the implementation of influencer's transparency regulation affected the customers behavior in beauty industry for generation Z?

This study is significant as knowing how advertising regulation have changed the perception and purchase intention of consumers, it can help influencers to generate strategies to make reliable content even if it is paid by brands and make the audience act with the sponsoring brand. The following parts will describe key terms related to the study such as Social Media Influencer, Disclosure, Purchase Intention, Purchase Decision, among others. Likewise, the research question and the hypotheses that were formulated based on it will be explained, as well as the type of analysis chosen, how the results were analyzed and finally the conclusions.

2. Literature Review

2.1 Advertising

The objective of this study is to understand how the regulation law on influencer content has affected consumer perception or purchase intention. Therefore, before delving into regulatory law and other necessary concepts it is crucial to begin by defining the advertising. "An advertisement is a paid-for communication intended to inform and/or persuade one or more people" (Winston Fletcher, 2010, p. 2.) Which indicates that advertising has been present for a

significant amount of time in various traditional media and is now moving to new media, but so far the concept now can be understood and recognized.

Therefore, companies do not use advertising only for selling a product, it can have different objectives from becoming known as a new brand, showing a new product they are launching to the market or improving the interaction with their customers. To achieve this, they must define what objective they seek to promote their campaign, choose their target market and through which media they are going to transmit it. Given that many brands have chosen to venture into new media in which they can find a massive audience, for example, social networks, this is the moment when choosing who will become brand ambassadors plays an important role, since they can help attract the attention of their audience or fulfill the objective they want to achieve.

2.2 Social Media

Today, social networks are platforms such as Facebook, Instagram, Tiktok, Youtube, Snapchat, among others, that companies use to connect, interact and build relationships with customers. In addition, social media are channels that can impact consumers' decisions. (Li et al., 2021)

2.3 Social Media Influencers

Influencer Marketing has become one of the most used strategies by companies today, companies are using an increasing number of influencers to promote their brand, through the generated content created for their audience, which is essential to build trust with their audience through the screen for consumers feel identified with their content and certainly, trying to generate content as original or creative as possible to connect with the audience and develop a solid community with which they can demonstrate to brands how they can generate a lot of value and reciprocally have a win-win for both parties since in the end, they are generating high revenue streams. (Frithjof MICHAELSEN, 2022).

Moreover, influencers could be anyone who has a minimum number of followers, depending on the number of followers can be considered macro or micro-influencers, yet the world of influencers can be anyone from a celebrity to someone who is not known in the public eye. Given the exponential growth of social networks, it has allowed influencers to grow through this medium, using YouTube, Instagram, Tiktok among others.(Ali & Kalane, 2020a)

Anyone can generate content using this media but not everyone can remain a reference over time, to be considered an influencer must have a minimum number of followers, create active content and generate views among their community. These content creators usually attend events, do reviews, or unbox new products that the brand releases to promote it, in summary, everything centers on potential content that can engage their community to influence the customer behavior process.(Ali & Kalane, 2020b)

2.4 Beauty Industry

The beauty industry is becoming more and more influential as well as its audience, this way it has adapted to the needs and/or trends of consumers, which is why they now use influencers as part of their marketing strategy since they can be seen as role models in social networks which helps them to connect more with their audience through what they publish either talking about the brand, recommending a product, or giving reviews among other things, this can be in powerful and influential brands such as L'Oréal, Estée Lauder, NYX, MAC, among others.. (Hassan et al., 2021a)

2.5 Influencers impact purchase decision

Influencers serve as a role model for their followers. Everything they express, conduct, or publish could affect consumer purchasing intentions and behavior toward a brand. This can be seen with more evidence when the customer doesn't know about the product or brand, creating uncertainty and intrigue regarding influencers' opinions and reviews. They have a huge responsibility to their community, to be honest with the content they make and play fair to help

brands bring brand awareness, hence their community will trust in what they are recommending. (Hassan et al., 2021b).

2.6 Purchase Intention

When a post is made by an influencer about a product and their audience sees it, people will be intrigued by what they say about the product, this is referred to as purchase intention, that is, it can intervene in the decisions that the consumer makes, which makes them proceed with the product's purchase. Consumers can be influenced in their purchase intention when influencers talk about some products they used or comment about, this automatically will make their audience be intrigued about what they are using or talking about. Even if they before they have heard about the product, consumers now they tend more into looking more information like reviews in social media, especially looking for content created by influencers. (null R.A.S.D.Rathnayake & null V.G.P. Lakshika, 2023a)

2.7 Trustworthiness

“According to Ohanian (1990) even whether the influencer is an expert or not, trustworthy influencer is more persuasive” (null R.A.S.D.Rathnayake & null V.G.P. Lakshika, 2023b, p. 6)”. The integrity and values of the content creator are reflected in his trust, since he would demonstrate transparency in front of his community. In this case, the responsibility of the influencer is to tell truthfully when something is advertising and when something is pure recommendation, if he lies, it would be very inappropriate and would create distrust in his audience and therefore disappointment.

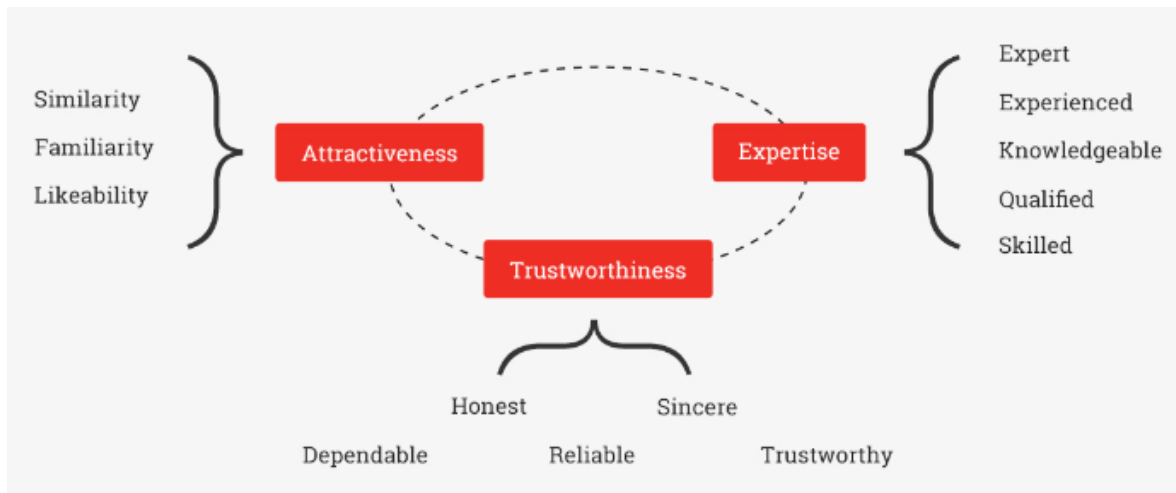
This is important since just because they are paid they cannot say that a product is good, to encourage their followers to buy it, even if they know that the product is not good, they are lying about what they are saying, or they can harm them in some way, the credibility of the influencer is affected by the trust that the public perceives in the content they publish on their social networks, if their audience loses credibility they will not be able to influence them in their purchase intentions but on the contrary they will also take with them a bad image of the brand they are sponsoring.(Balaban et al., 2022)

2.8 Influencer Credibility

Depending on the characteristics a person has and their character, it can help in the way they communicate their message to others, allowing them to become more persuasive, this is

known as source credibility. If people consider them to be a credible source, then they have even more opportunity to persuade in the buying process. Influencers play a vital role because many people believe what they say in their content. This source credibility model is under debate as to whether it includes 3 or 4 dimensions that directly affect it: trustworthiness, expertise, attractiveness and similarity. (Bogoevska-Gavrilova & Ciunova, 2022)

Figure 1
The Ohanian Model of Source Credibility



Note: The figure shows the Ohanian Model explained Source : (White, 2019)

2.9 Sponsorship Transparency and Disclosure

The FCA (Federal Trade Commission), the ASA (advertising regulator) and other government agencies have created regulations to protect consumers and avoid any deception caused by an influencer. Therefore, these guidelines are created for influencers to communicate, through a message, to be visible to the audience when a post has been sponsored on social media and at the same time require companies (third parties) to enforce these sponsorship transparency laws on the influencers they hire when sponsoring a product/service of the brand they claim to be advertising. (Ali & Kalane, 2020a)

For example:

In France, according to art. 20 of the law n°2004-575 of 21/06/2004 for confidence in the digital economy and the transposition of the directive 2005/29/CE on unfair commercial practices, influencers **must specify that their communication results from a partnership** with a **brand or a trader** and that they are **paid to promote** the products they present. This mention can be made orally, in a text or via the features integrated in the social networks (links). If the influencer mentions the partnership orally, in a video for example, he/she must specify it again in his/her description in the first three hashtags associated with the post. *Examples: #sponsored; #partnership*” (The European Consumer Centre (ECC) France, 2022).

Before sponsorship existed or was legalized, brands would hire influencers to sponsor a product/service and receive money for the content they made (hauls or product reviews). The

issue is that before they never mentioned that they have received an exchange for the product they were showing to their audience, omitting that it was paid advertising, so there came a point where consumers were already confused when the content, they uploaded was not clear to them, whether it was the influencer's actual recommendation or if it was instead sponsored. For now, influencers must use disclosure to indicate when the content they upload to their networks is sponsored by any brand.(Ali & Kalane, 2020b)

Based on a study of beauty influencers conducted by Mintel, it was found that Gen Z consumers were more aware of the power of social media. They know that the content posted by influencers can be false or true, hence their expectations are low and create a kind of barrier when consuming this type of content. (Clare Hennigan, 2020a).

By knowing that something is advertising and trying to pass it off as a genuine recommendation makes people believe that everything influencers say is not sincere and creates distrust. Also, many brands are not congruent with the type of influencers they hire for their advertising campaigns, as in some campaigns it has been seen that they pay content creators who have no experience or are not relevant to the topic they are promoting, which generates even more distrust. At the beginning, it was believed that an influencer was just another “friend”, but nowadays that vision is even more distant, causing the consumer to skip that publication, not to pay attention to it and to believe that the product or brand is not as good as they say it is when they see that it is paid advertising. (Clare Hennigan, 2020b)

2.10 Disclosure

“The purpose of disclosure is to clearly identify the communication as advertising (Wojdynski & Evans, 2016 cited in Ali & Kalane, 2020, p. 14).” Influencers are forced to mention when something is advertising, social networks have also been of great help by incorporating this disclosure in an easier and more effective way.

For example, Instagram, TikTok and Facebook, among others, have various ways of incorporating “sponsorship” into stories or posts to promote clarity to consumers. As seen in the case of France, content creators are forced to use #sponsorship #advertising so it is also possible to see this type of publications with these hashtags when putting the caption of the respective post they are making, this does not mean it has to be the first thing the audience sees in the caption but it is an obligation to include these hashtags to avoid deception or fraud to your audience.(Ali & Kalane, 2020)

2.11 Statement of the problem

The problem arises when SMIs engage their audience or community with “original or authentic content” and show it as if it is not a paid service and thus try to mislead their community. Since this world of influencers is growing more and more, governments have decided to create a transparency regulation for sponsored content uploaded by SMIs to avoid possible deception or harm to the consumer. As long as consumers continue to see that they are not transparent, they will be affected by distrust, purchase intentions or purchase decisions caused by an influencer.

3. Methodology

3.1 Marketing problem

To identify whether the law regulating the creation of content on influencers has affected how consumers perceive and affects their purchasing decisions in the beauty industry.

3.2 Hypothesis

→H1: Transparency regulation on the creation of influencer content negatively impacts the consumer purchasing decisions.

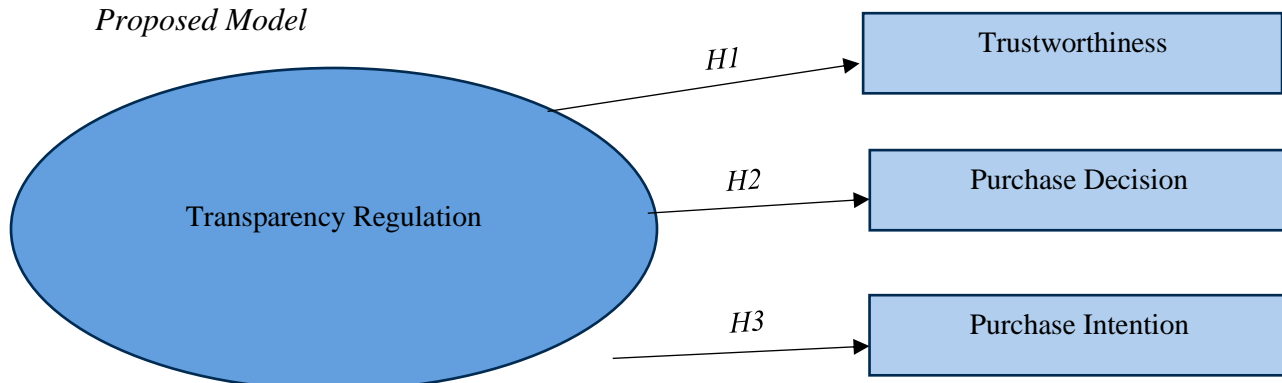
→H2: Transparency regulation on the creation of influencer content decreases the purchase intention in consumers.

→H3: High frequency of paid publications negatively impacts consumer trustworthiness.

The main objective of this study is to examine if there is a relationship between consumer behavior and paid content by influencers since they now post as much paid content, through the implementation of the transparency regulation to prevent consumer deception, consumers realize when something is paid, it is intended to understand if their behavior is negatively affected by the content that SMIs upload to their social networks. Therefore, the research model along with the hypothesis is suggested below.

Figure 2

Proposed Model



Note: This map explains the independent and dependent variables. Source: Own elaboration

3.3 Research Design

To find out if there is significance between customer behavior and the regulation of influencers' transparency, it was decided to focus the study only on people belonging to “Generation Z” also known as “Gen Zers”, who were born after 1997. This specific segment was chosen because of their great knowledge of the digital era and because these people are the most connected to the Internet and therefore to everything that revolves around this great era, including social networks.(Alison Eldridge, 2024)

In addition, for the purposes of this study, it was decided to focus on the beauty industry since the study revolves around this great industry, which is why the paid content of influencers discussed in the study belongs to the beauty industry, likewise, the social networks that were chosen for the research were: Instagram, Tiktok, Facebook and Youtube.

This research consists of an explanatory study since it seeks to test the relationship between the variables proposed previously to the hypothesis. Similarly, it was decided to use the quantitative method to collect the survey data that was distributed, carefully select the answers

that are most relevant and generate conclusions from it, which is the most accurate method for this study.

To analyze the data distributed in the survey, Partial Least Squares Structural Equation Modeling (PLS-SEM) will be used, which is a technique used to analyze the relationship between variables and also helps to provide solutions when a study has a smaller sample size compared to CB-SEM. (Hair & Abdullah Alamer, 2022) Likewise, Smartpls 4 software will be used to determine the relationship between the hypotheses. Additionally, the data collection technique chosen is a survey which helps to collect the information in a simple way so that it can later be analyzed within this program.

The following sections will present how the data were collected and what action to take with that information, as well as how the results will be analyzed in order to draw relevant conclusions.

3.4 Population & Sample

The target population for this research are people belonging to Generation Z who are between 18-25 years old and is not focused on a specific country, but it is global, that is, it can belong to any part of the world as long as it is within that age range, the choice of this decision is because this study involves the z generation anywhere in the world, meaning, the sponsored content of beauty influencers is worldwide, that being said, it is also segmented to the fact that

people should like the beauty industry and therefore they should see content about influencers who make this type of content, they have to like to watch content on social media mainly Instagram, Tiktok, Facebook and Youtube, as they are the most viewed social networks nowadays.

For the distribution of the survey, the collaboration in social networks such as Facebook, Instagram and WhatsApp was fundamental, since the survey reached different friends, family members, acquaintances, as well as international youth groups that were in different social networks such as “Erasmus”, likewise, it was also distributed to schools in Colombia that belonged to the high school, with the objective of obtaining a greater impact on the answers and having different points of view. In the end, 162 people answered the survey.

3.5 Design of the questionnaire

Google Forms was used in this study, as it is a very common and easy-to-use tool for conducting surveys. The survey was conducted in English and Spanish, so each section, question and option that was in English was also translated into Spanish, to facilitate the time and convenience of respondents who did not know English. It was also separated into different sections, which will be explained in more detail below:

The first part explains to the respondents the academic purpose of the survey and also reiterates the objective sought from the respondents' answers. The first two questions are also fundamental to know if they are “fit” or “qualified” for the survey, for this purpose screening questions were used, so depending on their answer they could continue or not filling out the survey, to be more specific in case they answered “No” they were immediately sent to the end of the survey.

On the other hand, the second section was focused on demographic questions such as gender, age, location and occupation, and use of social networks to better understand the audience and thus segment it only to those belonging to Generation Z since the study focuses on this generation. That said, another screening question on age was used since if they said they were older than 27 years old they could not continue with the next section.

The third section measured the content promoted by beauty influencers to find out how they used social media concerning this type of sponsored content. To do this, respondents had to respond on a scale of 1-5 with their level of agreement with the statements made in each question (where 1 meant “Strongly Disagree”, 2 “Disagree”, 3 “Neither Agree nor Disagree” 4 “Agree” and 5 “Strongly Agree”. After answering each question, they could move on to the next section, which will be explained below.

The fourth section sought to understand the relationship between purchase intention and the paid content uploaded by beauty influencers. Through statements, respondents had to respond again on a scale of 1-5 to their level of agreement where 1 represented “Strongly Disagree” and 5

“Strongly Agree” as in the previous section. It also applied in this section that if they answered all the questions they could move on.

The fifth section wanted to analyze whether the confidence of the beauty influencers in the paid content was higher than that of the previous section. The consumer was affected positively or negatively when they saw posts sponsored by beauty influencers. Also in this section, their level of agreement was analyzed on a scale of 1-5, where 1 represented “Strongly Disagree” and 5 “Strongly Agree”

Finally, the sixth section was related to the purchase decision, which was intended to analyze the behavior of the consumer when they see paid posts from beauty influencers, in this section, in question 21, their level of frequency when buying things that were sponsored by these influencers was measured on a scale of 1-5. Where 1 represented “Never” 2 “Rarely” 3 “Occasionally” 4 “Regularly” and 5 “Always. The other questions were analyzed as in the other sections using a scale of 1-5 to measure their level of agreement.

In the following table, it can be observed the number of questions that were asked for each section that the study seeks to analyze.

Table 1

Number of questions per section

Questionnaire Section	Number of Questions
Introduction	2
Demographic	5
Transparency Regulation	5
Purchase Intention	5
Consumer Trustworthiness	3
Purchase Decision	3

Note: Questionary is divided per variable. Source: Own Elaboration

Finally, to construct the questions used in the survey, the table below presents the constructs, indicators, and items considered.

Table 2

Construct and items

Construct	Indicator	Item
		<i>Beauty Influencer</i>
		<i>sponsored-post...</i>
Transparency Regulation (IT)	IT1	I consider he/she is honest.

	IT2	Only posts products they believe in
	IT3	Only posts products they recommend
	IT4	Are clear with its community when any brand pays the content
	IT5	I can tell when the content is paid or not
Purchase Intention (PI)	PI1	I would like to try products
	PI2	I am interested in buying products
	PI3	I would actively seek out
	PI4	I would purchase the products in the future
	PI5	I would encourage people to buy products

Consumer Trustworthiness (CT)	CT1	I watch their content when they have an honest reputation
	CT2	I only see their content when they are fully transparent with sponsored content
	CT3	I only engage with their content if they have good reputation
Purchase Decision (PD)	PD1	How often you purchase promoted products
	PD2	I have the desired to acquire the promoted products
	PD3	I feel anxiety after purchasing the sponsored product

Note: Construct and items are explained from the chosen variables. Source: Own elaboration

All the questions above were adapted from existing literature. The items to measure the construct transparency regulation and purchase intention were adapted from (Ali & Kalane, 2020). Consumer trustworthiness was adapted from (Sekhon et al., 2014) and finally purchase decision was adapted from (Rahmah et al., 2019).

3.6 Data Analysis

To analyze the data obtained from the questionnaire, it was decided to use Partial Least Squares Structural Equation Modeling (PLS-SEM) and Smartpls 4 software as a method to analyze the relationship that exists between the variables.(Hair & Abdullah Alamer, 2022). It also shows when hypothesis have significance and is ideal for use in exploratory research. It can also be used with smaller sample sizes.(David Gefen et al., 2000)

4 Analysis and Results

4.1 Demographic

Regarding the gender of the respondents, 73.5% were women, 23.5% were men, and 3.1% chose not to reveal their gender. Likewise, regarding age, 27.9% were under 18 years old, 21.59% were between 18-20 years old, 48.13% were between 21-26 years old, and 2 % were over 27 years old.

Along with 48.1% of respondents responding that they came from Latin America, on the other side, 34.6% came from Europe, 16.7% from North America, and 0.6% from Oceania. On the other hand, 50.6% were employees, 48.1% were students, and 1.2% were entrepreneurs. As for social media, the social network they use the most to view beauty influencer content is TikTok as a result of 51.9% of responses, followed by Instagram with 38.9%, then Facebook with 5.6%, and YouTube with 3.7%

The above would indicate that respondents are part of generation z, and it makes sense given that they have the internet at their reach since they were born and therefore their life also revolves around social networks, the target to which the survey reached is the right one to analyze whether sponsored content from beauty influencers works or not. Women are the ones who consume this type of content the most and they do it mainly through Tiktok followed by Instagram.

Table 3*Demographic Characteristics*

Gender	Frequency	Percentage (%)
Women	119	73,5%
Men	38	23.5%
Prefer not to say	5	3.1%
Age	Frequency	Percentage (%)
<18	45	27.9%
18-20	35	21.59%
21-26	72	48.13%
>27	4	2.50%
Location	Frequency	Percentage (%)
Latin America	78	48.1%
Europe	56	34.6%
North America	27	16.7%
Oceania	1	0.6%
Occupation	Frequency	Percentage (%)
Employee	82	50.6%
Student	78	48.1%

Entrepreneur	2	1.2%
Most Viewed on social media	Frequency	Percentage (%)
Instagram	63	38.9%,
TikTok	84	51.9%
Facebook	9	5.6%
YouTube	6	3.7%

Note: Table explains how many responses we got. Source: Own elaboration

4.2 Validity of the Model

To analyze the data, the analysis was done based on existing literature. Experts recommend identifying discriminant validity, which identifies to what extent a construct differs from the other constructs considered in the study, therefore, it helps to demonstrate and ensure that each construct is unique and different from the others to indicate that the model is on the right track. Likewise, if the discriminant validity is optimal, then the model can be used as a

guide, “the AVE should be higher than 0.50” (Joseph F. Hair, Jr et al., 2017, p. 137). The Heterotrait-monotrait ratio also called HTMT, is a basis to measure the Discriminant Validity, which must be less than 0.90 (Joseph F. Hair, Jr et al., 2017)

The results can be seen in the table below, but in general the results are accepted by the literature as all are above 0.50, and all are below 0.90, indicating that discriminant validity is accepted. However, the Purchase Decision construct and the Purchase Intention construct have a lack of discriminant validity despite being above 0.50, within the HTMT it is 1.161, which may be the result of the fact that there is much similarity between these two concepts, it is necessary to investigate in depth to be able to differentiate them

Table 4

Discriminant Validity – Heterotrait-monotrait ratio (HTMT) – Matrix

Construct	PD	PI	IT	CT
PD				
PI	1.161			
IT	0.765	0.802		
CT	0.900	0.478	0.616	

Note: Results from Discriminant Validity. Source: Own elaboration

4.3 Evaluation of the Structural Model

4.3.1 Collinearity

Following the analysis, the evaluation of the structural model continues by measuring Collinearity using the Variance Inflation factor (VIF), which is important to measure, how connected the variables are to each other. In the case, where they are very connected, there could be problems analyzing the data. According to the literature, it indicates that the VIF should be less than 5. (Joseph F. Hair, Jr et al., 2017). Within the study, it can be observed that the results are 1, indicating that they comply with the parameters of this indicator.

Table 5

Collinearity Statistics (VIF) – Inner Model - Matrix

Construct	PD	PI	IT	CT
PD				
PI				

IT	1.00	1.00	1.00
CT			

Note: Results from Collinearity Statistics. Source: Own elaboration

4.3.2 R-Square

The R-Squared explores the variance in which an impact of a dependent variable falls, which is trying to be predicted using the independent variables. (Chin & Marcoulides, 1998)

According to the literature, if the results indicate more than 0.67, they are classified as “substantial”, if shows more than 0.33 they are “moderate” and if shows more than 0.19 then they are “weak”.

Based on the above, in the model it can be interpreted that the results are weak since 0.186%, 0.317% and 0.126% of the variance in the dependent variables: Purchase Decision, Purchase Intention and Trustworthiness.

Which would indicate that the model is not explaining the independent variable well with the dependent ones.

Table 6

R-Square - Overview

	R-Square	R Square Adjusted
Purchase Decision	0.186	0.180
Purchase Intention	0.317	0.313
Trustworthiness	0.126	0.120

*Note:*Resulta of R-Square. Source: Own Elaboration

4.4 Hypothesis Testing

Finally, the last step is to do Boostrapping to know the statistical significance and relevance between the constructs, using the original data of the model, Boostrapping creates many subsamples (in this case, 5000 was considered, which is the most recommended) and replaces it. This is key since it helps to know if the hypotheses in the model are accepted or rejected. In Boostrapping you can also observe P-value and T-Statistics. If the P-Value is less than 0.05 it would indicate that the hypotheses are accepted, on the other hand, if T-Statistics is greater than 1.96 it would suggest that there is a statistical significance. (G.David Garzon, 2016)

In the results obtained for this study, most of the hypotheses were accepted except IT (Transparency Regulation) -> CT (Consumer Trustworthiness) since the result in P-value was 0.207, likewise, no significance was found in T-Statistics with this hypothesis given its result of 1.262 which would indicate that hypothesis 1: “High frequency of paid publications negatively impacts consumer trustworthiness” within the analysis has no statistical significance, suggesting that it could be assumed that people do not care much how many publications they make and trust influencers who indicate that the content they make is paid.

However, for the other hypotheses it was proven that they were accepted and that they also have a statistical significance. That said, the hypothesis that had the most statistical significance was IT (Transparency Regulation -> PI (Purchase Intention) with results in T-Statistics of 7.157 and P-value of 0.000.

Table 7

Path Coefficients

	Original	Sample	Standard	T-Statistics	P values
	Sample	Mean	Deviation		
IT -> PD	0.431	0.421	0.184	2.350	0.019
IT -> PI	0.563	0.582	0.079	7.157	0.000

IT -> CT	-0.355	-0.253	0.281	1.262	0.207
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Note: Results of Path Coefficients. Source: Own Elaboration

→ Transparency regulation on the creation of influencer content negatively impacts consumer purchasing decisions. (T-Statistics 2.350) (P value <0.05)

→ Transparency regulation on the creation of influencer content decreases the purchase intention in consumers. (T-Statistics 7.157) (P value <0.05)

→ High frequency of paid publications negatively impacts consumer trustworthiness. (T-Statistics 1.262) (P value >0.05). The following table shows the results of the hypothesis testing:

Table 8

Hypothesis Testing

	Hypothesis	Verification
H1	Transparency regulation on the creation of influencer content negatively impacts the consumer purchasing decisions.	Supported

H2	Transparency regulation on the creation of influencer content decreases the purchase intention in consumers.	Supported
H3	High frequency of paid publications negatively impacts consumer trustworthiness.	Rejected

Note: Table explains which hypothesis are supported. Source: Own Elaboration

5 Conclusions & Practical Recommendations

The following section summarizes everything seen in the study and adds the analysis of the research question to be investigated, as well as possible recommendations that influencers and companies can adopt to carry out an excellent relationship with the consumer.

5.1 Conclusions

Companies often sponsor public figures, whether macro or micro-influencers, in order to generate more audience or more followers or to get closer to the brand. Therefore, through a gift or service provided to the influencer, they give it to the influencer, giving it to them to show it as “authentic” content through the social networks.

However, the problem comes when the influencer, trying to engage its audience or community with original or authentic content shows it as if it were not a paid service and, in this way, tries to deceive his and thereby tries to deceive its community. Given that this world of influencers is growing more and more, governments have decided to create a regulation with this type of influencer to prevent possible deception or harm to the consumer.

The main objective of this research is to explore, under the PLS-SEM model, the consequences that have been brought to consumer behavior towards the influencer or possibly towards the brand since the implementation of influencer transparency, specifically for Generation Z. For this reason, the following research question was developed: How has the result of influencer transparency regulation affected the customer's behavior in the beauty industry for Generation Z?

To explore this research question, an online survey was conducted and collected the majority of Gen z respondents. All the questions used in the questionnaire were adapted from existing literature. The items to measure the construct transparency regulation and purchase intention were adapted from (Ali & Kalane, 2020). Consumer trustworthiness was adapted from (Sekhon et al., 2014) and finally purchase decision was adapted from (Rahmah et al., 2019)

Moreover, the aim of the study is to understand the relationship between Transparency Regulation, Consumer Trustworthiness, Purchase Decision and Purchase Intention. The following section will discuss the results previously mentioned

The analysis demonstrates that the Transparency regulation on the creation of influencer content negatively impacts the consumer purchasing decisions. This statement is impacting negatively (H1) This could also be observed in the answers collected in the survey since most of them do not frequently buy a product when it is sponsored by an influencer, likewise, they do not want to buy something just because it is sponsored by that beauty influencer they follow, something also to highlight is that it is evident that if they decide to buy a product because they

were influenced by the influencer who sponsors the product, they are afraid or anxious after making that purchase.

This leads to the conclusion that, if the consumer feels that the publications frequently made by the influencer are sponsored, it would not generate any type of action, it would lead, on the contrary, to the rejection of that product or service that is being sponsored because it is known that it is paid, so the strategy being carried out by the influencer to promote sponsored content would be questioned

On the other hand, Transparency regulation on the creation of influencer content decreases the purchase intention in consumers. This statement is affecting negatively (H2). This could also be analyzed in the survey responses since people stated that they would not be interested in trying a product when it is promoted by a beauty influencer, nor would they encourage people close to them to buy the product that the influencer promotes. Also, since they are not interested in actively looking for content promoted by beauty influencers, could be inferred that the public is tired of promoted content, now that it is even more evident than before, people are being saturated by that type of content.

However, the high frequency of paid publications negatively impacts consumer trustworthiness. This statement is not significant (H3) given the results it can be assumed that instead of people stopping believing in influencers, the opposite effect occurs, since knowing

that content is paid, as long as the influencers have a reputation for transparency with the audience, this will positively increase trust.

Likewise, as seen in the survey results, respondents' answers mostly agreed that they would view promoted content if the beauty influencer had a reputation for being honest, also when influencers are transparent and only recommend or sponsor something they truly believe in, as well as when influencers are honest when the content is paid.

The world of influencers has been constantly changing. In the beginning, when it was easier to reach large audiences, there wasn't much regulation because it wasn't a topic of conversation. However, as time went on, governments paid attention to certain irregularities that they noticed were happening and, similarly, consumers also complained. It used to be believed that everything was a genuine recommendation, making it easy for the audience to trust what the influencer was saying.

Nevertheless, since transparency rules were implemented, nowadays, there is more awareness between the two parties, between the influencer and the consumer. Now the influencer has a great responsibility, anything can play against him because the government must protect the consumer from any fraud/betrayal. Behind a screen, a thousand

people are listening to what the influencer says or doesn't say, thus now their responsibility is to tell when something was paid for, or not.

This is why people have been getting bored of the same typical content, which they realize is paid, so it's a bit difficult but not impossible to get an action when they know it's paid content. As seen in the results, the transparency regulation has affected consumers' purchase intention and decisions, the reason why it would be expected that companies that hire influencers, together hand in hand, create a strategy to be able to re-capture the attention of consumers and continue learning and contributing to this great world of influencer marketing.

5.2 Recommendations

The study showed that transparency regulations are negatively affecting purchase intent and decision, however, it is arguably a challenge to attract the consumer's attention or even get them to take action when the content is paid content. This often arises because companies do not properly choose which influencers will sponsor the brand, which can lead to consumer rejection of the content.

This study suggests that managers look for influencers who share the same values as the brand, whose lifestyle also resembles that of the brand, and who will sponsor something without changing the storytelling they normally use. In this way, people can naturally receive the content without feeling that, somehow, because it is paid content, the quality of the product or service shown in the content is lowered.

Also, as could be seen in the results, the amount of paid content overwhelms the audience, so it is recommended that not all content is sponsored; The influencer should also improve its content plan on social networks to make most of the content entertainment and the rest to be collaborations with brands, which may be perceived as authentic content, or “of value”, likely to influence the decisions of consumers.

Additionally, according to one study, it could also be useful for companies to start engaging micro-influencers, as there is evidence that working with micro-influencers rather than macro-influencers or other types of influencers will be helpful for managers to consider to attract a wider audience. (van der Harst & Angelopoulos, 2024)

6 Limitations & Future Work

Overall, the study had some flaws that could be improved in the future. Some obstacles were found such as collecting enough data for the survey conducted in Google Forms, although it was enough data to make the analysis through PLS-SEM, it would be advisable for the next occasion to get more than 200 responses to have a more complete analysis, for example, to have a larger sample to be more representative.

For this reason, for future researchers, it may be easier to find the results through tools that are specialized for researchers, among them Prolific, a tool designed by researchers for researchers, which helps to get the survey responses, through its system and people who are registered in it, are verified, which would help 100% to future researchers who encounter difficulties in data collection.(PROLIFIC, 2024)

Also, since the survey was a bit long, could it be helpful to include videos or images that entertain the respondents to get better results. While this analysis focused only on influencers in the beauty industry, it could also be worth analyzing in more detail specific influencers (micro-influencers) and also looking at the perspective of companies on how they choose or take into account when choosing the influencers they have, giving them good results for future practices. It would also be interesting to focus only on one sector of the beauty industry since this industry

covers sectors such as (cosmetics, skincare, fragrances, and hair among others). It might be useful to apply it to cosmetics or skin care.

On the other hand, it would be worth looking at the benefit that influencers bring to companies, in other words, if these influencers are viable for all types of companies, and if influencers affect all sizes of companies in the same way, e.g. startups, national or multinational.

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