

THE IDENTIFICATION OF IDEAL SOCIAL MEDIA INFLUENCERS: INTEGRATING THE SOCIAL CAPITAL, SOCIAL EXCHANGE, AND SOCIAL LEARNING THEORIES

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ABSTRACT

The biggest challenge in fostering social commerce is to stimulate the willingness of social media influencers (SMIs) to create unboxing reviews of products and to impact customers' attitudes and purchase intentions. This study integrated the social exchange and social capital theories to construct a model for investigating SMIs' willingness to create unboxing reviews. In addition, this study employed the social learning theory to quantify the impact of word-of-mouth on customers' attitudes and purchase intentions. The results may aid in the identification of the motivations underlying SMIs' willingness to create unboxing reviews and the factors that influence customers' attitudes and purchase intentions. The implications of theory, practice, and future research are also discussed.

Keywords: Social commerce; Word-of-mouth; Social capital theory; Social exchange theory; Social learning theory

1. Introduction

The founding of Facebook in 2003 has fueled the proliferation of social media networks and given momentum to the burgeoning of social commerce. Social media influencers (SMIs) refer to unique and attractive influential members of the social media community who frequently interact with other members of the community. Social commerce can leverage its distinctive presence and influence in the community to distribute new information or share new products with greater neutrality. This may potentially disrupt the existing marketing ecosystem and turn social commerce into an integral part of modern sociology and virtual business activities. Understanding how to identify the best SMIs is thus of particular importance in today's highly competitive and flourishing landscape of social commerce.

However, it is a challenge question to a social commerce operator. Social commerce marketing is composed of two key components: SMIs willing, and the influence to community members. The synergy effect decides the magnitude of successful marketing.

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The willing of SMI to rebroadcast products' information relates to social capital theory and social exchange theory. Bourdieu [1977], who was the first to introduce the notion of social capital into sociology. He saw social capital not as a natural formation but as a type of resource that individuals derived from participation in collective activities. He also argued that this form of resource existed in social networks and embodied the commitment and trust among individuals. Building on this important piece of social capital literature, Nahapiet and Ghoshal [1988] proposed a measurement model for social capital. Their classification of social capital into three dimensions—structural, relational, and cognitive—has become the most widely applied measure of social capital.

That being said, relying solely on the social capital theory to analyze the motivations behind SMIs' willingness to share information in social commerce has its limitations [Hajlli, 2016]. The social exchange theory originated from the United States in the late 1950s. Its main tenet is that interpersonal social exchange is a rational mode of exchange based on a cost–reward calculation made by the individuals concerned. Therefore, while the theory is informed by the basic norms and principles of “cost–reward equilibrium” and “reciprocity,” “willingness to help” unrelated to material rewards or monetary costs concerns whether individuals' gratification is derived from their intrinsic enjoyment helping others. The concepts of “cost–reward,” “reciprocity,” and “willingness to help” are the cornerstones and quantitative indicators of the social exchange theory.

The distinguish study, understanding knowledge sharing in virtual communities- An integration of social capital and social cognitive theories, proposed by Chiu et al. [2006] provide an integrative theory can be the basis to analyze the willing of SMI to be an endorser of the product or to rebroadcast the product information.

The second component of social commerce is community members, who assume the role of purchasers. Members who partake in consumption through social commerce are largely attracted to SMIs' unboxing reviews, which, in this context, refer to what is known as “word-of-mouth” (WOM) marketing in social commerce, or “influencer marketing” in a more academic sense. In the commercial context, purchasers' attitude and purchase intention are what make up the last mile of a business transaction. By inviting or hiring SMIs to create unboxing reviews in the community, social commerce operators hope to leverage their influence and emotional contagion in specific niches and, in turn, market brands using the two-step flow of communication model. Brown and Hayes [2008] and Goraya et al. [2019] described influencer marketing as a marketing strategy that uses SMIs to drive consumers' brand awareness, and even to stimulate their purchase intentions. Hajlli [2014, 2015] and Scott [2015] acknowledged this marketing strategy's feasibility and attributed much of its success to changes in consumer buying decisions in recent years, although how to yield a return on investment smoothly remained as a paramount concern and challenge. Based on an analysis of marketing practices, Ahmad [2018] and Hajlli [2017, 2019] demonstrated that WOM was a marketing strategy and process through which companies employed various means to effectively elicit consumers' discussions and interactions about their products, services, and overall business image, before incentivizing them to introduce and recommend the brand to those around them.

Academic research on influencer marketing has its roots in the social learning theory proposed in 1963 by American psychologist Albert Bandura. The social learning theory emphasizes the role of observational learning and self-regulation in inducing human behaviors and foregrounds the interaction between human behaviors and the environment. It explores personal cognitive, behavioral, and environmental factors and how their three-way interaction shapes human behaviors. Determinants that significantly influence consumer purchasing behaviors include source credibility, source attractiveness, product match-up, and meaning transfer, as proposed by Hovland and Weiss [1951], McGuire [1985], Till and Busler [1998], McCracken [1989], Hajli et al. [2017] and Kong et al. [2019], respectively.

Taking the aforementioned studies together, with a developing body of works. This study borrows the integrated model of social capital and social exchange in knowledge sharing from Chiu et al. [2006]. This study first analyzed the important factors to consider when social commerce operators invite SMIs to create unboxing reviews. It then adopted a quantitative approach to WOM marketing in social commerce and pioneered the application of the social learning theory to a comprehensive investigation into how the ideal SMIs for social commerce could be identified, with reference to Hajli's [2015] study on the social commerce construct and consumer's intention to buy.

It was hoped that the findings of this study would offer the following academic contributions: 1) To offer a comprehensive framework for social commerce research, 2) To be the first study to apply the social capital and social exchange theories to explore SMIs' willingness to share unboxing reviews, and 3) To delve deeper into the determinants of consumers' attitudes and purchase intentions, with reference to advertising and marketing literature. This study was also expected to make several practical contributions to market operations: 1) To apply the social capital theory to validate the motivations and purposes for joining a community, thus giving community operators an

insight into members' top priorities and enabling them to optimize community operations; 2) To apply the social exchange theory to validate the determinants of SMIs' willingness to share unboxing reviews and user experiences, thus giving community operators a clearer picture of their top priorities and diversifying the product-related information in the community; and 3) To pinpoint the important points to note on SMIs' part when sharing unboxing reviews and user experiences, such as the correlation between source credibility, source attractiveness, product–endorser match-up, meaning transfer, and consumers' attitude and purchase intentions in order to maximize the marketing effectiveness.

The remaining sections are structured as follows: Section 2 conducts a reference review; Section 3 delineates the research model and development of our hypotheses; Section 4 explains the research design and procedure; Section 5 presents the empirical results and analysis, and Section 6 discusses our conclusion and recommendations for further studies.

2. Theoretical Background

The following reference review catalogued social capital theory, social exchange theory, and social learning theory in the field of social commerce.

2.1. Social Capital Theory

Structural dimension—social interaction ties: Larson [1992] and Ring and Van De Ven [1994] posited that the structural discourse on the social capital theory had focused mainly on analyzing the ties among individuals and the overall network dimension formed by these ties. When more social interactions are established among community members, the frequency, depth, and breadth of their information exchanges increases. Chiu et al. [2006] also put forward that a higher level of interactions about a certain topic in a virtual network would generate knowledge contribution of a larger volume and improve the helpfulness of knowledge. They also revealed that social interaction ties significantly and positively affected the quantity of knowledge sharing among members of the virtual community.

Relational dimension—shared vision: Nahapiet and Ghoshal [1998] suggested that individual members of a community can reach consensus more easily from having a shared language. By extension, when members share a common goal, they are also more likely to share similar views and opinions. This will, in turn, steer them toward their shared goal, that is, their shared vision. Cohen and Prusak [2001] held a similar view that a shared vision cemented the ties in interpersonal networks and among group members, rendering cooperative actions possible and eventually benefitting the organization and community members. According to Chiu et al. [2006] and Nadeem et al. [2020], the sharing of common goals, interests, and visions in a virtual community offers members insight into the implications of sharing knowledge and, in turn, improve the quantity and quality of knowledge sharing.

Cognitive dimension—trust and social identification: The third dimension has been defined as the qualities that are represented when partnering members of a network interact with one another, used mainly to describe the interpersonal relationships developed from sustained human interactions. The cognitive dimension of a community can be measured by three indicators, namely, trust, social identification, and reciprocity.

Trust: In social sciences, trust is seen as a form of relational dependency. Trust on word-of-mouth/key opinion leaders/endorsers is a salient factor on which consumption-related knowledge and information depends. Gambetta [1998], Ring and Van De Ven [1994, 1998], Putnam [1993, 1995], and Kramer et al. [1996] all demonstrated that a high level of trust in relationships translated to a greater willingness to engage in social exchanges, particularly cooperative interactions.

Social identification: As an essential part of the cognitive dimension of the social capital theory, social identification has been studied by scholars Bagozzi and Dholakia [2002], Dholakia et al. [2004], and Chiu et al. [2006]. Their research shows that when individuals identify with a group, they concern themselves with the group's collective goal and this, in turn, opens up more opportunities for exchanges. Social identification also amplifies their anticipation regarding the value of knowledge exchange and combination.

2.2. Social Exchange Theory

Cost dimension—cost–reward: “Cost–reward” refers to the total rewards and costs, in terms of time and effort, that individuals have accrued sharing their personal experience/knowledge with the community. When the level of trust is low in a relationship, the costs of experience/knowledge sharing become the main barrier. An equilibrium should be achieved between costs and rewards, that is, prices or costs paid should be commensurate with the rewards and interests gained. In this study, rewards were defined as both tangible objects and intangible abstractions (including reputation, affection, favor, and recognition), whose value differs between individuals.

Extrinsic benefit dimension—reciprocity: Kankanhalli et al. [2005] identified benefits as a determinant of the norm of reciprocity. Benefits can be divided into extrinsic and intrinsic, and reciprocity belongs to a form of extrinsic benefits. Rheingold [2000] suggested that members who regularly helped others in a virtual community were likely to receive help sooner when in need.

Intrinsic benefit dimension—willingness to help: Willingness to help is a type of psychological compensation and an embodiment of intrinsic benefits. Ba et al. [2001] pointed out that individuals tend to draw gratification from displaying their altruistic behaviors during knowledge sharing on the Internet.

2.3. Social Learning Theory

Among the existing research on source credibility is a study by Taghipoorreynh and Run [2016], which established source credibility as one of the factors widely applied to determine the effectiveness of endorsement advertising. Wang et al. [2017] revealed that when information is disclosed by a credible SMI, this may yield a better transformation ability in connection with consumers' beliefs, opinions, attitudes, and behaviors. Metzger et al. [2018] postulated that an endorser perceived as highly trustworthy and expert-like results in consumers' indifference toward the advertised message, leading to a higher level of acceptance of the endorsed message.

Concerning source attractiveness, Kahle and Homer [1985] and Till and Busler [2000] pointed out that there was an interaction between an endorser's attractiveness and the endorsed product. A celebrity endorser with good-looking, sparking physical attractiveness can enhance the attractiveness of a product to consumers and their likelihood to use the product.

In terms of the match-up sub-dimension, Kahle and Homer [1985], Peterson and Kerin [1977], and Kim and Na [2007] proposed the match-up hypothesis and noted that consumers' attitude toward an advertisement and the advertised product improves when the image conveyed by the celebrity is congruent with the characteristics of the product. In other words, Shimp [2008] stressed that the match-up between the endorser and the endorsed brand or product stimulates consumers' purchase intentions. A perfect match-up between SMIs and products will thus boost the overall advertising effectiveness.

In terms of meaning transfer, McCracken [1989] put forward the meaning transfer model with an emphasis on the meaningful connections that consumers establish between the endorser and the product by virtue of the endorsement. The transfer model explores the movement and communication of the meaning of a message from the audience's perspective. According to Fowles [1996], marketers are convinced that consumers tend to consume products endorsed by their idols. By sharing their experiences in using a product, SMIs will be able to manipulate other community members' perception of that particular product.

3. Research Model and Development of Hypotheses

3.1. Research Model

In light of the above literature review and the identified research gap, this study intended to explore the impacts of SMIs' willingness to share unboxing reviews and online WOM on consumers' attitudes and purchase intentions. First, as SMIs are unlike regular community members and serve the functions of sharing the user's experience or endorsing products in social commerce transactions, their willingness to share unboxing reviews should be studied by integrating the social capital and social exchange models. While such an integrated model entails attributes such as social interaction ties, shared vision, trust, and social identification, qualities such as cost–reward, reciprocity, and willingness to help are also taken into account by SMIs when deciding to share unboxing reviews and user experiences. A targeted questionnaire survey was found to be necessary to determine community members' positioning in social commerce and their suitability for sharing unboxing reviews and user experience in social commerce, as a reference for a subsequent analysis of the model of online WOM marketing.

For a detailed investigation of online WOM marketing, this study drew on the most prominent works of literature on the social learning theory within the community and advertising domains to propose several null hypotheses to study the impacts of SMIs on consumers' attitude and purchase intentions in social commerce. To the best of the author's knowledge, this is the first study to have built a comprehensive framework of social commerce research by integrating the social capital and social exchange theories and complementing these with the social learning theory. The model setup employed was inspired by the studies of Smith et al. [2007] and Chiu et al. [2006]. The detailed framework is illustrated in Figure 1.

3.2. Conceptual Model and Hypotheses

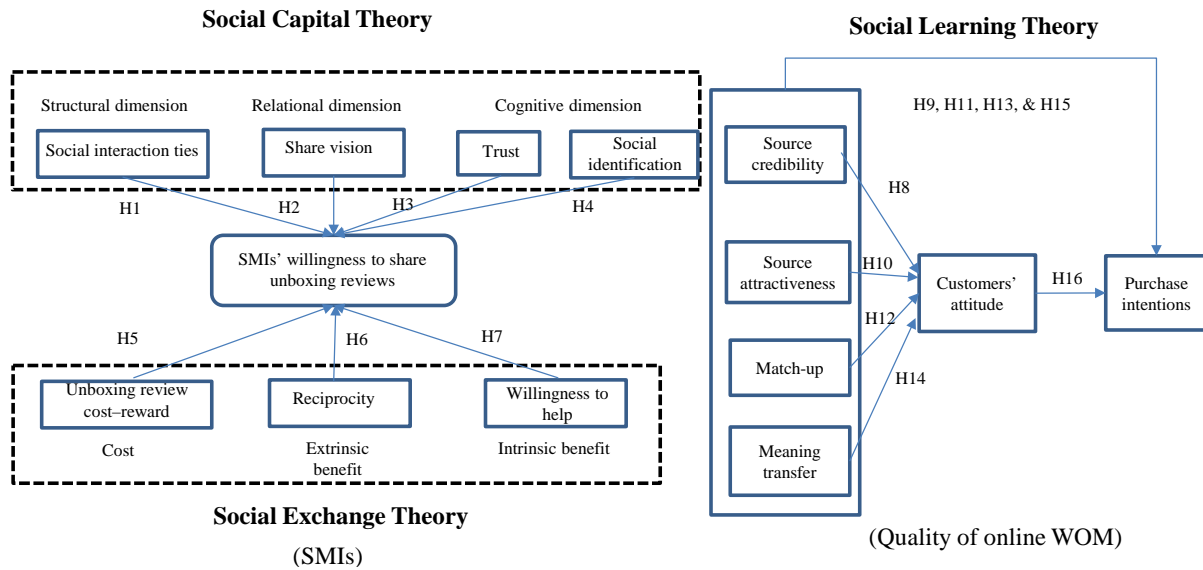
A total of 13 factors were adopted in this study. These included social capital and social exchange variables such as social interaction ties, shared vision, trust, social identification, SMIs' unboxing review cost–reward, reciprocity, and willingness to help; and social learning variables such as source credibility, source attractiveness, match-up,

meaning transfer, and customers' attitudes and purchase intentions. To validate the above research model, the literature mentioned in Section 1 was referred to and 16 null hypotheses were proposed for testing. The specific hypotheses were constructed and defined as follows:

(1) Social Interaction Ties

Chiu et al. [2006] argued that social interaction ties in a virtual community significantly affect the quantity of experience/knowledge sharing among community members. Closer interaction ties imply greater frequency and depth of information exchanges among members. Based on this, this study hypothesized that:

H1: The strength of social interaction ties among social commerce members is positively correlated with the willingness to share unboxing reviews.



(2) Shared Vision

Within social commerce, individuals are free to join different communities or organizations according to their interests and preferences. Cohen and Prusak [2001] revealed that shared values and goals can bolster the ties between members of interpersonal networks and groups, rendering cooperative actions possible and eventually benefiting the organization and all its members. Based on this, this study hypothesized that:

H2: The level of shared vision among social commerce members is positively correlated with the willingness to share unboxing reviews.

(3) Trust

Trust is of paramount significance to any community and group, more so in the field of social sciences, Hajlli [2014, 2016, 2019]. Social media influencers' unboxing reviews that deliver consumption-related information are a source of product information on which consumers rely during consumption. When there is a higher level of trust in the community, members will be more receptive to this type of information and, subsequently, show greater willingness to engage in social exchanges. Thus, this study hypothesized that:

H3: The level of trust between social commerce members is positively correlated with the willingness to share unboxing reviews.

(4) Social Identification

Community members share their experience/knowledge online for three main reasons: 1) to maintain their status in the community, 2) to maintain their relationships with other community members, and 3) to gain the recognition of other members of the community. Therefore, members who identify more strongly with the community will partake more actively in information-sharing behaviors. In light of this, this study hypothesized that:

H4: The level of social identification among social commerce members is positively correlated with the willingness to share unboxing reviews.

The questionnaire design employed for hypotheses *H1–H4* was adapted from the knowledge-sharing questionnaires employed by Tsai and Ghoshal [1998], McKnight et al. [2002], Ridings et al. [2002], and Chiu et al. [2006]. Items were modified to align with the context of social commerce.

(5) Unboxing Review Cost–Reward

The cost–reward hypothesis constitutes a theoretical cornerstone of the social exchange theory. Individuals are inclined to keep a relationship when they expect to gain more from it than they forfeit. Conversely, they tend to terminate a relationship when they believe that the rewards are outweighed by the costs. Based on the above, this study hypothesized that:

H5: SMIs' unboxing review cost–reward ratio is negatively correlated with the willingness to share unboxing reviews.

(6) Reciprocity

As discussed earlier, reciprocity is a point of intersection between the social capital theory and social exchange theory. As social commerce is informed by the norm of reciprocity, community members tend to believe that their act of giving will be reciprocated, which incentivizes SMIs to partake in experience/knowledge sharing. Based on this, this study proposed the following hypothesis:

H6: The level of reciprocity among social commerce members is positively correlated with the willingness to share unboxing reviews.

(7) Willingness to Help

The willingness to help stems from the notion of altruistic behaviors and represents the externalization of intrinsic benefits. Altruistic behaviors occur when individuals derive intrinsic enjoyment from helping others, without any expectation of a return. Based on this, this study hypothesized that:

H7: The willingness to help among social commerce members is positively correlated with the willingness to share unboxing reviews.

The questionnaire design employed for hypotheses *H5–H7* was adapted from the knowledge sharing questionnaires used by Wasko and Faraj [2000] and Kankanhalli et al. [2005]; items were revised to fit the context of social commerce.

(8) Source Credibility

The source credibility tested in this study referred to the personal credibility of SMIs. When SMIs and the information sources lack persuasiveness, other community members/consumers will not give credence to the product claims in their unboxing reviews and user experience. Thus, this study hypothesized that:

H8: The source credibility of SMIs is positively correlated with consumers' acceptance of information.

H9: The source credibility of SMIs is positively correlated with consumers' purchase intentions.

(9) Source Attractiveness

The source attractiveness tested in this study was defined as the personal attractiveness of SMIs. According to Till and Busler [2000], physically attractive endorsers can positively affect consumers' attitudes and, in turn, stimulate their purchase intentions. SMIs with astonishing physical appearances or expertise in knowledge transfer are more inclined to capture followers' attention. Therefore, this study hypothesized that:

H10: The source attractiveness of SMIs is positively correlated with consumers' attitudes.

H11: The source attractiveness of SMIs is positively correlated with consumers' purchase intentions.

(10) Match-up

Till and Busler [2000] posited that, when there is a fit between an endorsed product and the image conveyed by the endorser, it helps to develop a congruent image in consumers' minds and condition their acceptance of the endorsement or the sharing of unboxing reviews and user experiences. As a result, their acceptance of advertising and purchase intentions will be enhanced. This study thus hypothesized that:

H12: The match-up between characteristics of the products endorsed in SMIs' unboxing reviews and the SMIs is positively correlated with consumers' attitudes.

H13: The match-up between characteristics of the products endorsed in SMIs' unboxing reviews and the SMIs is positively correlated with consumers' purchase intentions.

(11) Meaning Transfer

A meaning transfer is based upon how endorsers incorporate personal language or jargon into the user experience in connection with a specific product to help consumers build their self-image and guide other community members' perceptions about that product. Based on the above, this study hypothesized that:

H14: The level of meaning transfer from the products endorsed in SMIs' unboxing reviews is positively correlated with consumers' attitudes.

H15: The level of meaning transfer from the products endorsed in SMIs' unboxing reviews is positively correlated with consumers' purchase intentions.

(12) Customers' Attitude and Purchase Intentions

As referred to by Solomon [2010], arousing consumers' interest in a product is an art in marketing. Ting and De-Run [2015] and Tarkiainen and Sundqvist [2005] stated that consumers' attitudes and purchase intentions exhibited a parallel relationship. Based on the above, this study hypothesized that:

H16: Consumers' attitudes and purchase intentions are positively correlated.

The questionnaire design employed for hypotheses *H10–H16* was inspired by the celebrity study questionnaire adopted by Lim et al. [2017] and Seiler and Kucza [2017]. Questionnaire items were adapted for use in a social commerce context.

4. Research Design and Procedure

The research design and procedure involved four steps: designing the questionnaire, conducting a pilot study, questionnaire piloting, and interviewing the participants; multiple iterations of data organization and revisions were carried out to anticipate common method biases that could occur due to a measurement error.

4.1. Questionnaire Design

To effectively quantify and source primary information regarding SMIs' willingness to share unboxing reviews in social commerce and community members' views about social commerce/shopping, a questionnaire survey was adopted for gathering data. The questionnaire first focused on the respondents' experience, or lack thereof, with social commerce or shopping. Responses were deemed valid if the respondent had experience with social commerce or shopping and invalid otherwise. Eligible respondents had to answer items concerning the social learning or social capital theory in the first part of the questionnaire. They were then asked about their experience, or lack thereof, with endorsing or sharing products in social commerce or shopping. Those without experience were classified as regular community members and had reached the end of the questionnaire, whereas those with experience were classified as SMIs and were instructed to answer the next part of the questionnaire concerning the social exchange theory. The questionnaire covered all 16 hypotheses to be tested in this study; a copy of which has **been included as Appendix 1**. Items were mainly scored on a 5-point Likert scale, with 5 representing "strongly agree" and 1 "strongly disagree." A flowchart of the questionnaire survey is illustrated in Figure 2.

4.2. Pilot Study

With reference to Podsakoff et al. [2003], a pilot study was conducted to ensure that the questionnaire content was appropriate and recognized by experts, scholars, and industrial practitioners to avoid common method biases that could occur due to a measurement error. The study pilot workflow consisted of steps including the initial drafting, respondent selection, interviews, multiple iterations of data organization and revisions, and the eventual finalization. Each step is laid out as follows:

4.2.1. Initial Drafting

The initial questionnaire draft in this pilot study was adapted using items that had been used in the past literature cited in Section 2.2 concerning the development of the null hypotheses. The major alterations that were made included rewording "knowledge sharing" as "unboxing reviews" to address the key subject of this study.

4.2.2. Respondent Selection

The pilot study was conducted in collaboration with udnFunLife of Taiwan. Two industrial experts in social commerce, two scholars, four veteran SMIs, and six veteran community members engaged in social commerce were invited to serve as the pilot subjects. Their role was to offer insights into whether the questionnaire design was comprehensible and effective in measuring items pertinent to the research theories and dimensions. The questionnaire design was then revised based on the results.

4.2.3. Questionnaire Piloting and Interviews

The pilot study began in May 2019 and took place at the udnFunLife office. Prior to the study, the participants were briefed on the research objectives and asked to complete the pilot questionnaire. After, they were interviewed to elicit their suggestions and feedback about the initial draft as a reference for subsequent revisions.

4.2.4. Multiple Iterations of Data Organization and Revisions

The questionnaire design was revised based on the results of the questionnaire piloting and the interviewees' suggestions and feedback. During this process, feedback about the vocabulary and wording of items was scrutinized. The concerned items were reworded to ensure that these would be comprehensible to every respondent during the actual survey. This step was iterated through multiple rounds of discussions and revisions via communications software and e-mail. Items deemed controversial by the participants of the pilot study were also revised. These

would be removed if the revised questionnaires failed to achieve unanimous agreement by all the participants. After evaluating the suggestions from the interviewed experts, scholars, and peers, two items regarding the source attractiveness dimension of the social learning theory and three items regarding the unboxing review cost–reward dimension of the social exchange theory were removed from the initial draft.

5. Data Collection and Empirical Analysis

5.1. Data Collection

The main questionnaire survey targeted social commerce users in Taiwan as the research subjects. Data were collected using an online survey via the survey management software SurveyCake, which offered a backend system for browsing the details of each response alongside quick and easy functions such as data sorting, string-searching, data filtering, and cross-referencing. The breakdown could be exported in comma-separated values (CSVs) or other file formats for subsequent archiving or an analysis.

Fig. 2 illustrates the procedure of interviewees answering the questionnaire. Interviews started with a briefing on the questionnaire survey and basic information regarding it was provided. If the interviewee had no prior experience of purchasing on a social commerce website/application, the interviewee had to stop proceeding with the questionnaire. Otherwise, they continued and answered items related to the social capital and social learning theories. Furthermore, interviewees answered items regarding whether they had once endorsed or recommended a product on a social website/application. If interviewees had no experience of endorsement, they also had to stop proceeding with the questionnaire and were considered as pure consumers in social commerce. Otherwise, interviewees continued and answered items related to the social exchange theory because they were considered as SMIs.

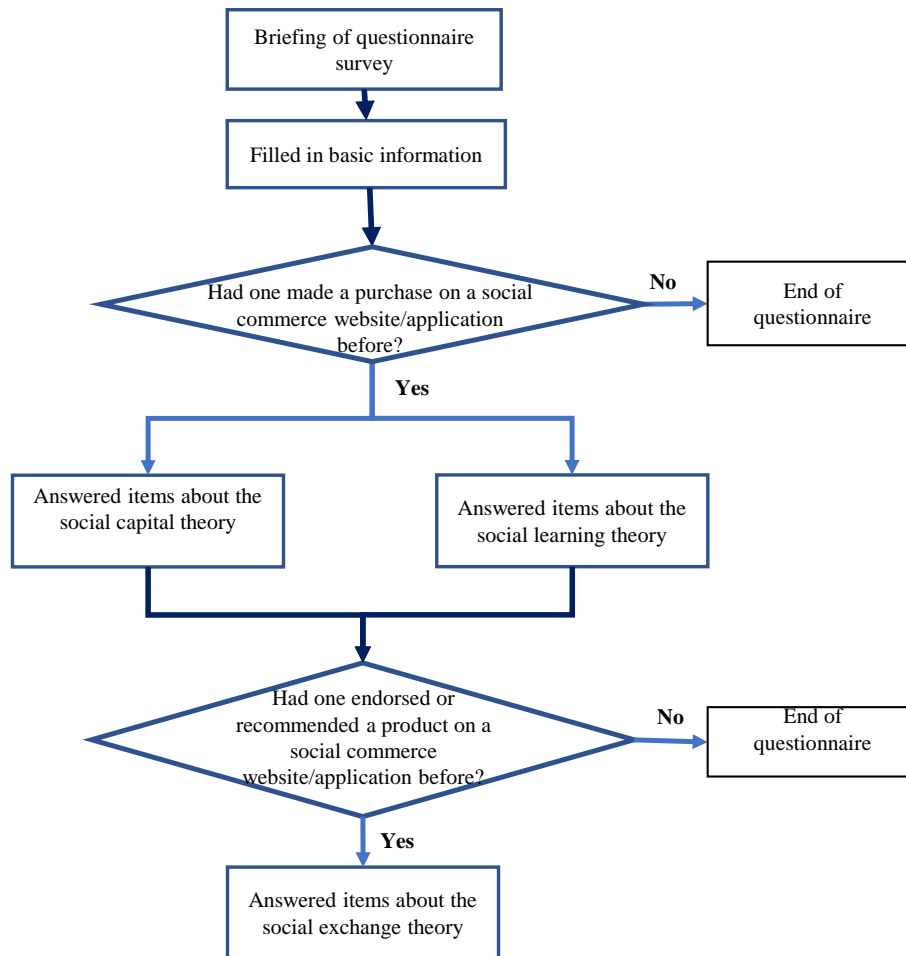


Figure 2: Questionnaire Survey Flowchart

5.2. Descriptive Statistics

The questionnaire survey was conducted between January 1 and February 29, 2020; a total of 550 visits and 369 responses were recorded. The response rate was 67%. Only 257 responses remained after 112 participants were eliminated due to lack of social shopping experience. After another 14 were removed for incomplete responses, a total of 243 questionnaires were analyzed.

Valid responses were statistically analyzed. The results of which are displayed in Table 1.

In terms of gender, the valid responses were mostly from females, which accounted for 58.8% of the total. The most common age group was 18–30 years, who accounted for 78.9%. The predominant educational level was university, which amounted to 49.3% of the total.

Table 1: Basic Information of Valid Responses/Participants

Demographics	N	%
Gender		
Male	100	41.15%
Female	143	58.85%
Age		
Below 18	4	1.65%
18–30	192	79.01%
31–55	46	18.93%
56 or above	1	0.41%
Educational level		
Junior high school or below	4	1.65%
Senior/vocational high school or five-year junior college	81	33.33%
University	120	49.38%
Graduate school or above	38	15.64%

5.3. Analytical Methods

The research topic—how to identify the ideal social media influencers: analysis of dimensions and factors based on the social capital, social exchange, and social learning theories—was influenced by multiple factors. Data were analyzed using the two-stage structural equation model (SEM) proposed by Anderson and Gerbing [1988], also referred to as the second-generation multivariate analysis. Hypothesis testing was adopted to analyze the path relations between the subjects and potential variables (such as various dimensions of the social theories applied in this study), thus obtaining the overall structural equation for analysis and testing. Distinct from the conventional multivariate analysis of sequential data, this statistical technique is ideal for analyzing structural models.

The rationale behind the SEM is to include latent variables measured indirectly by the scale or questionnaire through the observed variables and to compute measurement errors in the observed variables. On the one hand, it applies confirmatory factor analysis (CFA) to incorporate the error variances and integrates potential and observed variables to constitute the measurement model of the structural equation model (thus solving the problems in the measurement of latent variables). On the other hand, it uses the path analysis model to examine the causal relationships between potential variables, thus forming the structural model of the structural equation model. Finally, the measurement model and structural model are combined into a holistic framework to form the complete structural equation model.

Referring to the two-stage structural equation model proposed by Anderson and Gerbing [1988], the pre-test sample was subject to an analysis of the measurement model, also referred to as CFA. This typically involves testing a model's reliability, construct validity, and model fit, measured using the Cronbach's alpha proposed by Cronbach [1951], composite reliability (CR) proposed by Werts et al. [1974], and average variance extracted (AVE) proposed by Fornell and Larcker [1981] and Bagozzi and Yi [2002]. Measurement items with insignificant correlation coefficients are removed. By the same principles, items were analyzed to eliminate those whose item–total correlation coefficient was insignificant before the actual questionnaire analysis.

The structural model used in the second stage is usually analyzed with a model fit test and path analysis, among other forms of advanced analyses. To avoid violating the assumption of normal distribution, the data set obtained from the questionnaire was resampled 5,000 times via bootstrapping.

5.4. Analysis of SMIs' Willingness to Share Unboxing Reviews

5.4.1. Reliability and Validity Testing

The reliability and validity of the model were tested using a CFA. The reliability of the scale was measured using factor loading, CR, and Cronbach's alpha. The threshold for factor loading was set at 0.5, as recommended by Fornell and Larcker [1981]. The threshold levels for the CR and Cronbach's alpha were both 0.7, as suggested by Werts et al. [1974] and Bock et al. [2005], respectively. The convergent validity of the model was tested using the AVE, as recommended by Fornell and Larcker [1981] and Wasko and Faraj [2000]. The AVE value must be greater than 0.5 to be considered valid. The results of the reliability and validity analysis of the first-stage model are enumerated in Table 2. The coding of the questionnaire items is shown in Appendix 2.

Table 2: First-Stage Reliability and Validity Testing Regarding SMIs' Willingness to Share Unboxing Reviews

Theory, dimension, and item code				Reliability tests		Validity test	
				Factor loading	Cronbach's α	CR	AVE
Social capital theory	Structural dimension	Social interaction ties	SIL1	0.917	0.959	0.97	0.89
			SIL2	0.958			
			SIL3	0.946			
			SIL4	0.951			
	Relational dimension	Shared vision	VIS1	0.945	0.95	0.967	0.908
			VIS2	0.961			
			VIS3	0.953			
	Cognitive dimension	Trust	TRU1	0.861	0.936	0.951	0.796
TRU2			0.928				
TRU3			0.924				
TRU4			0.875				
	Social identification	IDE1	0.949	0.964	0.973	0.902	
		IDE2	0.947				
		IDE3	0.957				
		IDE4	0.946				
Social exchange theory	Cost dimension	Unboxing review cost-reward	COD3	0.999	0.215	0.538	0.502
			COD5	0.078			
	Extrinsic benefit dimension	Reciprocity	REC1	0.941	0.966	0.975	0.907
			REC2	0.957			
			REC3	0.951			
			REC4	0.96			
	Intrinsic benefit dimension	Willingness to help	HEL1	0.979	0.978	0.984	0.938
HEL2			0.985				
HEL3			0.964				
HEL4			0.946				

All dimensions of the social capital theory and the associated items were statistically significant in the reliability test. Regarding the social exchange theory, all dimensions and questionnaire items achieved significant reliability and validity, except for unboxing review cost-reward of the cost dimension and its corresponding items. COD5 had a factor loading lower than 0.5 as well as a Cronbach's alpha of 0.215, and a CR value of 0.538, both of which failed to reach the 0.7 threshold. As unboxing review cost-reward did not pass the validity test, this showed a lack of consistency in unboxing review cost-reward among the surveyed SMIs. Furthermore, as unsuitable items under this dimension were eliminated after the pilot study, the reliability tests failed to yield significance across all results.

In terms of convergent validity, all the AVE values passed the indicated critical statistics, which implied that all the measurement items converged on their respective dimension. This manifested that the dimensions had satisfactory convergent validity. The above reliability and validity analysis demonstrated that applying the social capital and social exchange theories to examine factors, including social interaction ties, trust, social identification, shared vision, reciprocity, and willingness to help among SMIs in social commerce was an appropriate theoretical framework.

5.4.2. Model Fit and Hypothesis Testing

This study tested the model fit and null hypotheses using the t- and p-values and determined the explanatory power of the model measured using R^2 . The analytical results are detailed in Table 3 and Figure 3. In terms of social capital exchange as a whole, social interaction ties, trust, social identification, and shared vision had an explanatory power of 62.9% for willingness to share unboxing reviews, with an adjusted explanatory power of 59.1%. In terms of the social exchange theory, unboxing review cost–reward, reciprocity, and willingness to help had an overall explanatory power of 91.3% for willingness to share unboxing reviews, with the adjusted explanatory power being 90.6%. This showed that the social exchange theory yielded exceptional explanatory power when applied to analyze SMIs in social commerce. Whether the model hypotheses were validated is summarized in Table 3.

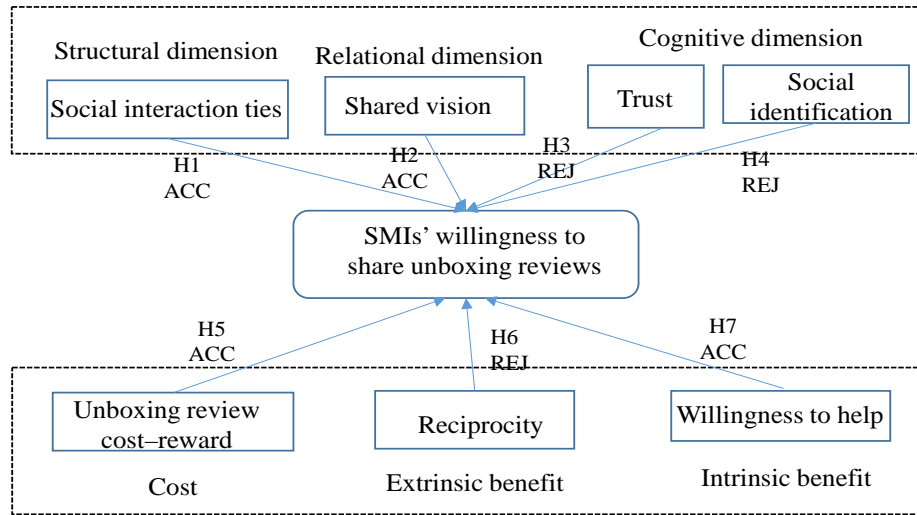
Table 3: Second-Stage Path Coefficient, Model Fit, and Hypothesis Testing Regarding SMIs' Willingness to Share Unboxing Reviews

Path	Hypothesis	Path coefficient	t-value	P-value	Result	R ²	adj R ²
Social interaction ties→willingness to share unboxing reviews	H1	0.365	2.27	0.023	Significant	0.629	0.591
Trust→willingness to share unboxing reviews	H2	0.055	0.342	0.732	Insignificant		
Social identification→willingness to share unboxing reviews	H3	-0.22	0.714	0.475	Insignificant		
Shared vision→willingness to share unboxing reviews	H4	0.612	2.405	0.016	Significant		
Unboxing review cost–reward→willingness to share unboxing reviews	H5	0.248	2.196	0.028	Significant	0.913	0.906
Reciprocity→willingness to share unboxing reviews	H6	0.061	0.335	0.738	Insignificant		
Willingness to help→willingness to share unboxing reviews	H7	0.69	5.48	0	Significant		

As shown in Table 3, the analyses of data concerning the hypotheses about trust and social identification under the cognitive dimension of the social capital theory as well as reciprocity under the extrinsic benefit dimension of the social exchange theory failed to produce significant results. The findings led to the rejection of the hypotheses that SMIs share unboxing reviews in social commerce communities because they have gained other members' trust, established social identification with the group, or expect to attain extrinsic reciprocal benefits from other members. This finding is in line with conclusions drawn by Tsai and Ghoshal [1998] and Chiu et al. [2006] pertinent to knowledge sharing.

The results of the hypothesis testing regarding SMIs' willingness to share unboxing reviews in the community are illustrated in Figure 3.

Social Capital Theory



Social Exchange Theory

Figure 3: Hypothesis Testing for SMIs’ Willingness to Share Unboxing Reviews

- 5.5. Analysis of the Impacts of SMIs on Customers’ Attitudes and Purchase Intentions
- 5.5.1. Reliability and Validity Testing

The analytical results of the analysis regarding the impacts of SMIs on customers’ attitude and purchase intentions are exhibited in Table 4. The source attractiveness dimension of the social learning theory yielded a Cronbach’s alpha of 0.593, which fell short of the threshold, but the other two measures—factor loading and CR—both achieved the threshold levels.

Table 4: First-Stage Reliability and Validity Testing Regarding the Impacts of SMIs on Consumers’ Attitude and Purchase Intentions

Theory, dimension, and item code			Reliability tests			Validity test
			Factor loading	Cronbach’s α	CR	AVE
Social learning theory	Source credibility	SCR1	0.79	0.742	0.852	0.657
		SCR2	0.829			
		SCR3	0.812			
	Source attractiveness	SAT1	0.819	0.593	0.83	0.71
		SAT2	0.866			
	Match-up	MUP1	0.802	0.878	0.911	0.673
		MUP2	0.857			
		MUP3	0.809			
		MUP4	0.781			
		MUP5	0.85			
	Meaning transfer	MTR1	0.823	0.855	0.912	0.776
		MTR2	0.903			
MTR3		0.914				
Consumers’ attitude	CA1	0.788	0.734	0.835	0.562	
	CA2	0.815				
	CA3	0.781				
	CA4	0.592				
Purchase intentions	PI1	0.824	0.756	0.86	0.672	
	PI2	0.824				
	PI3	0.81				

In terms of convergent validity, all the AVE values exceeded the recommended threshold, implying that all the measurement items converged on their respective dimensions. In other words, the research dimensions exhibited satisfactory convergent validity.

A plausible explanation for source attractiveness' failure to produce significant results in all the reliability tests (with insignificant Cronbach's alpha) was that, to some respondents, the credibility of endorsers took precedence over their attractiveness when making consumption decisions. In addition, as the associated items deemed unsuitable were removed after the pilot study, the reliability test failed to yield significance across all results.

5.5.2. Model Fit and Hypothesis Testing

For the social learning theory as a whole, source credibility, source attractiveness, match-up, and meaning transfer altogether had an explanatory power of 69.8% for customers' attitude, with the adjusted explanatory power of 69.3%. Their explanatory power for purchase intentions, on the other hand, was 77.9% and 77.5% after adjustment. Consumers' attitudes had an explanatory power of 69.3% for purchase intentions, with the adjusted explanatory power of 69.2%. The analytical results are presented in Table 5 and Figure 4.

Table 5. Second-Stage Path Coefficient, Model Fit, and Hypothesis Testing Regarding the Impacts of SMIs on Consumers' Attitude and Purchase Intentions

Path	Hypothesis	Path coefficient	t-value	P-value	Result	R ²	adj R ²
Source credibility → consumer's attitudes	H8	0.321	4.674	0	Significant	0.698	0.693
Source attractiveness → consumer's attitudes	H9	0.265	5.458	0	Significant		
Match-up → consumer's attitudes	H10	0.293	3.744	0	Significant		
Meaning transfer → consumer's attitudes	H11	0.122	1.742	0.082	Insignificant		
Source credibility → purchase intentions	H12	0.23	5.054	0	Significant	0.779	0.775
Source attractiveness → purchase intentions	H13	0.198	3.995	0	Significant		
Match-up → purchase intentions	H14	0.356	5.766	0	Significant		
Meaning transfer → purchase intentions	H15	0.254	4.128	0	Significant		
Consumers' attitudes → purchase intentions	H16	0.833	35.527	0	Significant	0.693	0.692

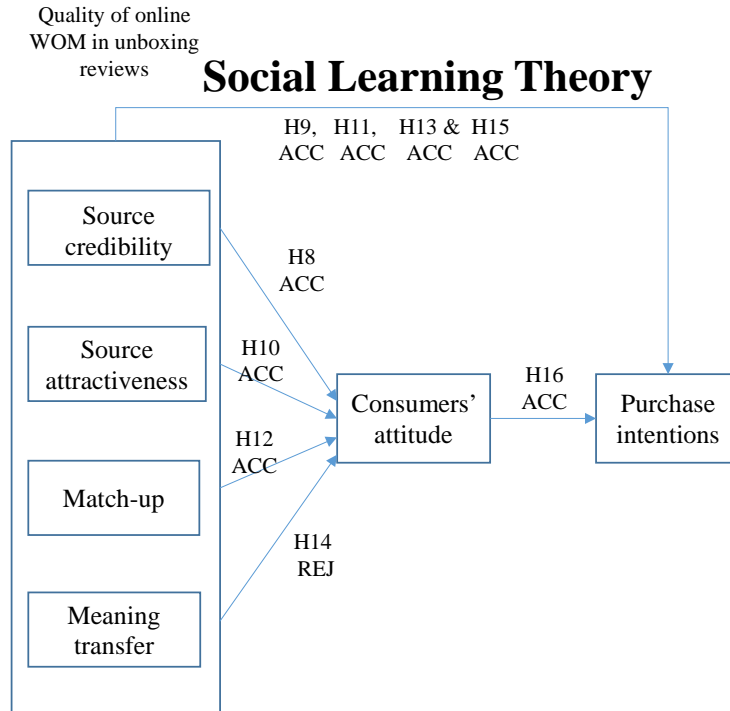


Figure 4: Hypothesis Testing for the Impacts of Online WOM on Consumers' Attitudes and Purchase Intentions

5.6. Discussions

5.6.1. SMIs' Willingness to Share Unboxing Reviews

Social interaction ties and shared vision within the structural and relational dimensions exhibited a significant correlation with the willingness to share unboxing reviews, whereas trust and social identification within the cognitive dimension showed an insignificant correlation with the same. Meanwhile, unboxing review cost–reward and willingness to help within the cost and intrinsic benefit dimensions were significantly correlated with the willingness to share unboxing reviews, but reciprocity within the extrinsic benefit dimension had an insignificant correlation with the same.

This study drew on the explanations of Tsai and Ghoshal [1998], Chiu et al. [2006], and Nadeem et al. [2020] to deduce the rationale behind SMIs' willingness, or lack thereof, to share unboxing reviews with the community. Social commerce is distinct from academic knowledge sharing in that the former is characterized mostly by open communities, while the latter focuses on specific communities. Hence, instead of gaining the trust from and social identification with other members of the online community, SMIs emphasize establishing interaction ties and having a shared vision with the community. As a result, the hypothesized effects of trust and social identification within the cognitive dimension of the social capital theory on SMIs' willingness to share unboxing reviews were shown to be insignificant. While the structural and relational dimensions both had a significant effect on SMIs' willingness to share unboxing reviews in the community, the cognitive dimension did not.

The hypothesis regarding reciprocity within the extrinsic benefit dimension of the social exchange theory was also rejected. This study deduced that this was because the SMIs concerned were endorsing or sharing products solely for the sake of doing so, without expecting to generate extrinsic benefits from their unboxing reviews. This finding confirms the above inference that social commerce differs from academic knowledge sharing in that the former is predominantly concerned with open communities, and the latter closed communities.

5.6.2. The Impacts of SMIs on Consumers' Attitudes and Purchase Intentions

Source credibility, source attractiveness, and match-up were found to exert significant impacts on consumers' attitudes and purchase intentions, but the hypothesized effect of meaning transfer on consumers' attitudes was insignificant. This finding was inconsistent with that of Lim et al. [2017]. This study explained that source credibility is the priority as consumers' attitudes and purchase intentions. The other factors of source attractiveness, and match-up, whether SMIs could successfully transfer meaning was of little significance to other community members. Moreover, when there is a high level of meaning transfer from the SMIs' product unboxing reviews, their

reviews may be perceived as paid advertorials and give the negative impression that they are disguising advertisements as honest reviews. Hence, the test on the impacts of meaning transfer on consumers' attitude yielded insignificant results.

6. Conclusion and Recommendations

This study is innovative in that it built a comprehensive framework for the identification of ideal SMIs by integrating the social capital and social exchange theories and complementing these with the social learning theory. This study aids in the understanding of the complex process involved in identifying ideal SMIs and their shopping experience sharing in virtual communities.

6.1. Conclusion

SMIs play a principal role in the success of social commerce. Social commerce uses their unboxing reviews to convert commerce from the traditional static marketing model to the community-based model of dynamic content marketing. This strategy caters to consumers' shopping needs and experiences and helps marketers enhance differentiated marketing and increase stickiness, thereby transforming consumers' information search behavior. It also facilitates a role reversal in which consumers switch from passive pursuers to active acceptors of consumption-related information in their shopping patterns. During this process, social commerce operators are confronted with two issues, the first being how to identify the ideal SMIs to share unboxing reviews about their products. At this stage, this study incorporated an integrated framework of the social capital and social exchange theories to explore the dimensions and factors considered by SMIs when performing unboxing reviews for social media marketers. Second, the success of social commerce ultimately amounts to how it is received by consumers (i.e., other community members). This pertains to research on WOM/influencer marketing. This study applied the social learning theory to conduct an academic and quantitative investigation on WOM marketing and construct a comprehensive social commerce analysis on how to identify the ideal SMIs. In addition, 16 hypotheses were developed to empirically gauge the impacts of SMIs' willingness to share unboxing reviews and online WOM on consumers' attitudes and purchase intentions. The empirical results supported 12 of the hypotheses and rejected four. The results of hypothesis testing were discussed and elucidated as follows:

- (1) Analysis of SMIs' willingness to share unboxing reviews: A comprehensive analysis of the results revealed that the SMIs produced significant results in social interaction ties, shared vision, willingness to help, and all other questionnaire items related to self-initiated community interactions, whether concerned with the social capital theory or social exchange theory. Nevertheless, the willingness to share unboxing reviews that was built upon the mutual trust or social identification between SMIs and other community members or arising from expectations of reciprocal benefits yielded insignificant results. This study identified the social interaction ties and shared vision with other community members and the simple willingness to help as the factors considered by Taiwanese SMIs in sharing unboxing reviews. Whether they would be trusted or identified with by other community members, however, was of lesser importance or priority to them. This finding was identical to conclusions drawn by Tsai and Ghoshal [1998], Chiu et al. [2006], Hajli et al. [2017], and Kong et al. [2019] in their research on knowledge sharing. Another factor deemed less important or worthy of consideration by the SMIs was whether they could gain material benefits (i.e., reciprocal benefits) from sharing unboxing reviews. This result was discordant with the finding by Lim et al. [2017] about the impacts of SMIs on consumers' attitudes and purchase intentions. A reasonable explanation is that, with the growing sophistication of social networks, the modern networking landscape now differs from the past in both the operators' and the participants' characteristics. Nowadays, individuals join social communities more often in pursuit of gratification from intrinsic benefits than in expectation of extrinsic benefits. Hence, SMIs' willingness to share unboxing reviews is largely driven by considerations within the cost and intrinsic benefit dimensions, while extrinsic benefits play an insignificant role.
- (2) Analysis of the impacts of SMIs on consumers' attitudes and purchase intentions: At this stage of the study, the social learning theory was introduced to scrutinize the quality of online WOM. The analytical results showed that only one of the four dimensions—meaning transfer from SMIs' unboxing reviews—had an insignificant effect on consumers' attitudes. The remaining three dimensions—source credibility, source attractiveness, and match-up—all exhibited significant correlations with consumers' attitudes. This could be interpreted in two ways: 1) While consumers' attitude is associated with the overall credibility, attractiveness, product match-up, and meaning transfer of the source of sharing or endorsement, the first three factors outweigh the last in terms of importance. The items related to meaning transfer thus failed to yield significant results. 2) As SMIs are fundamentally sharing their personal experiences with other community members, if there is a high level of

meaning transfer from their unboxing reviews of a certain product, their reviews may be perceived as paid advertorials. This will give the negative impression that they are disguising advertisements as honest reviews and undermine their credibility as SMIs. This inference was in line with the findings of past literature on influencer marketing.

6.2. Recommendations for Further Studies

Most of the questionnaire items used in this study were adapted from previous studies on knowledge sharing and applied to investigate SMIs' willingness to share unboxing reviews in social commerce. However, while knowledge-sharing communities have been defined by Chiu et al. [2006] as specific or intra-organizational communities, modern social commerce is largely dominated by open communities. The two differ in their characteristics. Hence, the questionnaire design was not fully applicable to this study. For instance, trust and social identification within the cognitive dimension of the social capital theory were both found to be insignificantly associated with SMIs' willingness to share unboxing reviews. To enrich research on social commerce, further studies may need to design questionnaire items more suited to this new form of commerce.

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