

Leveraging Role of Social Media Influencers in Corporate World: An Overview

Rohit Bansal¹, Shweta Saini^{2,*}

Abstract

Social media influencers have become the latest buzzword in marketing now-a-days. Social media influencer is a user on social media who has established credibility in a specific industry and has access to large audience and can persuade others by virtue of their authenticity and reach. Brands are engaging with and taking advantage of social media influencers to reach the audience. Brands collaborate with social media influencers to promote new products or a company's brand appeal on social media platforms. Though, it has become important to understand the role social media influencers play in corporate world. This paper describes the leveraging role of social media influencers in corporate world.

Keywords: Influencer, social media, corporate world, digital platforms

INTRODUCTION

Social media is a type of interactive, computer-assisted technology. It has evolved into a platform that anyone with internet connection can use. Marketers have been encouraged to explore for advertising techniques to profit from these new mass media communication channels, based on the rapid growth of the internet and the tremendous amount of time spent on social media. According to the most recent data, social media has been used by 3.6 billion people worldwide, more than half of the world's population [1]. Because social media has a highly targeted audience, marketers can target a certain segment. For businesses, social media provides a low-cost platform for initiating marketing campaigns.

"Social Media Influencer" is one of the trendiest buzzword in marketing. Social media influencers are quickly becoming one of the most important tools for attracting customers, and they give marketers a platform to interact directly with customers, enhance their message, and improve brand awareness. Marketers are paying close attention to and engaging with social media influencers because of their industry expertise and extensive reach. Brands believe that interacting with

*Author for Correspondence

Shweta Saini

E-mail: shweta.rs.imsar@mdurohtak.ac.in

¹Assistant Professor, Department of Management Studies, Vaish College of Engineering, Rohtak, Haryana, India

²Research Scholar, Institute of Management Studies and Research, Maharshi Dayanand University, Rohtak, Haryana, India

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influencers is a good approach to get the most out of their social media investment. The rise of social media platforms has altered how firms sell themselves, with social media influencers playing a key role. As a marketing technique, brands are increasingly relying on social media influencers [2]. Many brand owners have become aware of the growing power of influencers. Influencers on social media are becoming increasingly important in the corporate world. They have established themselves as a powerful tool for product promotion. The organisation works with social media influencers who are motivational and good

storey tellers, with the tagline “Building an authentic relationship”. Their net worth is in the millions of dollars, and corporations find them to be a beneficial contributor to their marketing strategies.

SOCIAL MEDIA INFLUENCERS

An influencer is a person, a group, or an organisation who has the ability to influence the decisions of a target audience on a digital platform because of their popularity, credibility, expertise, status, or connection with their viewers. With the aid of the internet’s accessibility and speed of dissemination, certain contributors gain a large audience and establish a fan base while simultaneously providing advice to their followers, transforming into social media influencers [3]. The usage of social media influencers has increased considerably since 2016, as consumers shift away from TV(Television) and toward social media and other OTT (Over the top) platforms. The concept “social media influencer” has become a buzzword. Instagram, YouTube, Facebook (Meta), and Twitter are the most powerful social media platforms for influencers. Brands value social media influencer because influencers can generate trends and encourage their followers to purchase the things they endorse.

As a result, brands are trying to engage with genuine and successful influencers in order to promote their products and increase sales. Social media influencer is in high demand due to increased competition. However, as competition grows, recognising authentic influencers with a significant number of followers has become the biggest challenge for brands and organisations.

Influencers on social media are known for their content and for recommending products and brands. They have a loyal group of fans/followers who immensely value what they have to say. Influencers on social media are regarded as genuine, and they have a sizable and loyal following on platforms such as Facebook (Meta), Instagram, and Twitter. Social media influencers, either directly or indirectly, promote new products or a company’s brand appeal on social media. Due to rising competition, social media influencers are in high demand. However, as competition increases, identifying genuine influencers with a large following has become the most difficult task for companies and organisations. An influencer promoted the product that admires and encourage the consumer to purchase the product and by providing the latest information and were able to influence consumers’ attitudes and behaviour.

TYPES OF SOCIAL MEDIA INFLUENCERS

Social media influencers are separated into some types on the basis of follower numbers, types of content, engagement level and by the level of influence. The types of social media influencers are as follows:

- **Nano Influencers:** Influencers with a lesser number of followers (1,000–10,000), but a high level of engagement with them since they are known for their knowledge and are regarded experts in their fields.
- **Micro Influencers:** Ordinary people who have become famous due to their understanding of a specialty or for some other reason. These influencers have 10,000 to 50,000 followers on at least one social media network [4].
- **Macro Influencers:** Opinion leaders, niche specialists, and well-known individuals with 500,000 to 1 million followers on at least one social media network.
- **Mega Influencers:** Generally, celebrities, online specialty experts, or opinion leaders with over 1 million followers on at least one social media platform are considered mega influencers [5].

CHARACTERSTICS OF SOCIAL MEDIA INFLUENCERS

People follow an influencer and purchase the product recommended by social media influencers because of certain characteristics that influencers have. The characteristics of social media influencers are as follows:

- **Authenticity:** Genuine opinion leaders are influencers who post authentic content that is appreciated by his target audience. In general, an Influencer earned the respect of his followers by his personal experience, competence, and unbiased approach. Authenticity increases when influencers work with only a few brands, which is when they are exclusive, when consumers have less resistance to messages, when personal attributes of the influencer strengthen the influence over the audience, positive interaction with consumers, and finally, when influencers advertise a suitable product correctly, which enriches their authenticity.
- **Trustworthiness:** This is an essential characteristic of influencers because it builds long term relationships they have with their communities, audiences and brands [5]. The influencers gain trust when they made aware customers about paid content, when they endorse the product which match with their expertise, knowledge, credibility that means, Openness and transparency of influencers build trust. Trustworthiness is closely connected to honesty that means, when the consumer is confident enough in the endorser.
- **Similarity:** Consumers find influencers relatable when they interact directly with the audience by sharing their personal lives. Consumers pay attention to things that they found attractive and identical and are more connected with. Followers are more likely to trust influencers who are believed to be more similar to them.
- **Attractiveness:** People have shown to have a preference for influencers that is either, physically appealing to them or for someone that reflects a warm personality, which could be someone that is not perceived as rude or disrespectful [6]. Sharing attractive content can increase the interaction with their follower's overtime. Influencer who is perceived as attractive can be interpreted as more persuasive, successful and have more power.

ROLE OF SOCIAL MEDIA INFLUENCERS

Increase Brand Awareness

Most social media influencers have millions of followers, with plenty of surpassing more than 2.5 billion followers. As a result, brands will gain from working with social media influencers whose specialisation fits their products or services, allowing them to reach millions of potential customers. When social media influencers suggest or mention your brand, you receive additional visibility [7]. This not only broadens your brand's scope but also raises brand awareness. It not only raises brand awareness, but it also aids in the acquisition of new customers and the retention of existing ones.



Figure 1: Role of Social media influencers

Source: <https://engaiodigital.com/influencer-marketing/>

Build Credibility and Trust

By frequently offering trustworthy and informative material, social media influencers have established credibility, trust, and strong relationships with their fans. Their fans value their opinions, content, and recommendations. Influencers are experts in their fields, which is why their followers trust them and give them a great deal of power [8]. Their audience has formed a positive and respectful relationship with them. As a result, people have faith in their own opinions and recommendations. These suggestions will make marketing campaigns feel less like advertising, implying that individuals will be more receptive to brands recommended by influencers than usual.

Enrich Content Strategy

It is difficult to come up with new and interesting content on a regular basis. If you are at a loss for what to do, take the following ideas, social media influencers can assist fill the gaps in your brand's content schedule. If brands can sign agreements for content co-creation, influencers who are familiar with producing engaging and quality material to interact with their followers on a daily basis would provide huge benefits to brands.

Win-Win Partnership

Using social media influencers to launch a marketing campaign is all about establishing and maintaining favourable relationships. Maintaining a positive relationship with influencers can assist brands in forming long-term collaborations that lead to long-term success [9]. Long-term influencer collaboration saves time, resources, and money while also creating trust and having a stronger impact on the target audience.

Generate High Quality Leads

Influencers have an audience that is interested in a particular subject, area, or market, and they can promote a brand's products or services to a qualified audience, resulting in a higher conversion rate. Their fans value a brand's products or services and are willing to pay for them. Brands should, however, inform them of the essential features and benefits of their products so that they can provide the best possible recommendations to help you create more leads.

Unlimited Sharing Potential

Because they interact with their fans on a daily basis, influencers are amazing at interacting with the brand as well as their target audience on the material they post about the brand, products, or services. An influencer's following will be loyal and trustworthy, and they will use the majority of the social media networks that the influencer uses [10]. Due to multi-channel audiences, the influencers' content, which communicates the brand's stories and messages, spreads rapidly.

CONCLUSION

People, brands, and personalities on social media that people trust are known as social media influencers people trust them because of their engagement with the audience and authenticity in their content. Social media influencers play an essential role in corporate world. Through this research, it is evident that social media influencers are considered trustworthy and authentic because of their engagement and good content. And because of the trust that followers have on influencers they buy new products recommended by influencers. Social media influencers are the nodes that connects brands and customers. At last, they shape the opinions of the customers by providing relevant and timely information. Social media influencers have changed the way brands interact with customers. Hence, influencers are important for the success of corporates.

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