

Analysis of the Trust Offered to Companies Based on the Number of Followers on Instagram

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Abstract

The presence of companies on social networks has become, in recent years, a must for attracting and retaining customers. Instagram is one of the most popular social networks, used for promotion and communication campaigns directly from the company and through "influencers". Influencers are those people who are considered role models/landmarks/people of interest by the public, promoting their values and ideas (including companies, products used, customs, etc.). In the online sphere, the more followers you have, the more credibility and importance of opinion grows, which is valid for influencers and companies. In this article, we have conducted a marketing experiment to highlight how much the trust offered to companies is based on the number of followers on Instagram.

Key words: marketing, consumer behaviour, Instagram, the social networking platform

J.E.L. classification: M31

1. Introduction

Instagram is a social networking platform founded in 2010 and allows users to post images and videos, like content and connect (Casaló et al., 2020). Instagram has added additional features over the years, such as allowing users and businesses to advertise "stories" and IGTV to improve user experience and keep them engaged. As a result, Instagram has a higher engagement rate than Facebook and Twitter, receives more interactions per post, and has emerged as the most influential social network (Casaló et al., 2020).

Although Instagram is one of the fastest-growing online photo social websites where users share their life images with other users, academic research on this media is scarce (Sheldon & Bryant, 2016; Djafarova, E., & Rushworth, C., 2017). Marketers are becoming interested in using Instagram for advertising due to the mobile platform's global reach, with over 14 million users in the United Kingdom alone. This implies a larger audience for brands and merchants and more scalability for brand-specific issues in which marketers may be interested (Vizard, 2015). The more an individual has perceived social influence, the greater their number of followers (Jin & Phua, 2014). This is because photographs are transmitted to every follower, who may re-post the images on their pages, increasing visibility to an even larger audience (Scott, 2011). According to studies on social media advertising and online advertising, consumers' opinions regarding social media advertising are essential to its success (Chen, Fay, & Wang, 2011). In order to be influenced by a celebrity's endorsements, an individual must have a strong interest in the celebrity's life as well as a level of attraction and respect (Ohanian, 1990).

Instagram had 1.158 billion users in July 2020 (Statista, 2020b), and its rapid growth has enabled company owners to use it for advertising their items to the public (Zilber et al., 2019). User-generated content (UGC) on the brand by the consumers themselves is one technique to expose a product through Instagram. When a user "likes" or interacts with a social post, electronic word-of-mouth

(eWOM) is generated (Sung et al., 2010; Qin, 2020).

Because people frequently believe information offered by other individuals is more reputable than information generated by companies, UGC is predicted to result in more favourable brand responses from users (Netto et al., 2016; Zilber et al., 2019). Furthermore, user satisfaction in the use of social networks (Casaló et al., 2011; Dolan et al., 2016) appears as a crucial point for understanding social media behaviours (Casaló et al., 2017a) in light of the U&G (Pelletier et al. ., 2020; Qin, 2020).

This research, however, did not relate antecedents of satisfaction and its effects, such as the user's approved brand attitude and future purchase intention on Instagram, in an expanded model. Some were devoted to user antecedents and gratifications (Whiting and Williams, 2013; Casaló et al., 2017a), others to brand endorsement and its relationship with sales (Hung, 2014;), and others to luxury brands. Others have linked website interactions, Facebook interactions (Qin, 2020), and social media in general (Corrada et al., 2020) to buy intention, but this association with Instagram has not been established in the literature, which we now report as a novelty.

2. Literature review - Marketing experiment

The experiment focuses on analyzing the trust offered by companies based on the number of followers on Instagram. Most businesses have created an active online presence with the transition to the digital environment. As the number of users of social networks is constantly growing, it is no wonder why the trust of a profile, respectively of a business, is given by the number of followers it has. At present, followers are the key feature in differentiating a solid, successful business offering confidence and an ordinary one that consumers doubt. Therefore, marketing research and experiments are crucial in developing successful marketing strategies and programs. It is an essential tool to study the behaviour of the buyer, changes in consumers' lifestyles and consumption patterns, brand loyalty and forecasting market changes. The research is also used to study the competition and analyze the positioning of the competitor's product and how to gain a competitive advantage. Recently, marketing research and experiments are being used to help create and improve brand capital (Lynn, 2003).

According to Philip Kotler, marketing research is the systematic analysis of problems, the building of models and the finding of facts to make crucial decisions and control the marketing of goods and services (Sung et al. 2019).

Making important decisions about marketing strategy and other marketing tasks depends on your findings or marketing research. The marketing research process reduces the chances of errors, lack of concepts and uncertainty in decision-making. Therefore, it is essential to conduct marketing research to identify any changes in the market environment and understand customers and the market. This is the process of strategic importance (Wierenga, 2020).

Marketing research systematically collects and analyses market data and essential market quality. Therefore, market research is an extreme part of any business that wants to offer products or services that are focused and well-targeted. It also affects the profit of a business and achieves the best return on marketing investment. For example, researching the price elasticity of a product can help you find the right or accurate information that impacts price increases on a product's sales and profits. This particular emphasis on profitability also helps the company's focus move from expanding sales to increasing a company's profits and helps the company survive longer (Gelaw,

Marketing experiments are about finding and gathering information to learn about something that is not fully known. For example, marketing research allows the company to determine if customers or consumers are happy with it. Moreover, it also provides crucial information that could affect your business. In addition, market research will also reduce risk, as it can help shape a new product or service, identify what is needed, and ensure that product development is highly focused on needs and desires (McQuarrie, 2004).

3. Research methodology

As mentioned above, followers are vital in identifying the trust factor in the online business environment. Unfortunately, the problem with many businesses is that they do not focus on attracting followers or using more current marketing techniques. This leads to a reduction in the growth rate of a business by simply neglecting the online presence and the importance that the number of followers has on the image and trust perceived by consumers.

This paper aims to identify the consumer's perception and the influence of the number of followers a business has on the trust and behaviour of the individual.

Objectives

- Identify the degree to which the number of followers influences people's perception of a business.
- Identify the degree of trust offered by a business with many followers compared to one with a low or average number of followers.
- Identify why people are looking for a business.
- Identify the degree of trust offered by the blue dot offered by the verification by Instagram.
- Identify the degree to which online campaigns or giveaways attract followers.

Hypotheses

- People's perception is influenced by a large number of followers of a page.
- People have more confidence in a profile with more followers
- The originality and quality of the content of the pages, as well as the reason why people choose to follow that page

According to a recent Sprout Social study, the significant reasons consumers follow businesses on social media are to learn about products/services and to be entertained.

The research was based on data from a poll of 1,011 consumers conducted in February 2019 (Nanji, 2019).

Half of those polled said they follow brands on social media to learn about products/services, while the other half say they follow brands to be entertained.

Some 40% said they follow brands to stay up to speed on corporate news, 38% to learn about promotions/discounts, 36% to connect with similar people, 36% to be inspired, and 35% to be educated.

- The blue dot adds confidence to people.
- Tactics such as giveaways, contests or various prize campaigns attract a lot of traffic and followers.

Procedure:

Our sample consists of 30 people, their choice being made equally and entirely randomly by the organizers of the experiment, the chosen people being between 19 and 26 years old, both male and female, and most of the participants being students.

The experimental model used in this research is the "before-after without control group" model. Thus, the chosen sample was tested and measured in two stages, the first aiming to identify people's behaviour without any influences from the external environment. In the second stage, the people are subjected to the experimental treatment, and the research result from the second stage is compared with the results obtained in the initial stage.

The analysis process began by organizing the necessary materials that will be used in the actual research process. In the first stage, we used the Google Meet platform because we had to comply with social distance measures. Therefore, the data was also collected through the Google Meet platform and later entered into Microsoft Excel, the program with which we processed the data for the second stage.

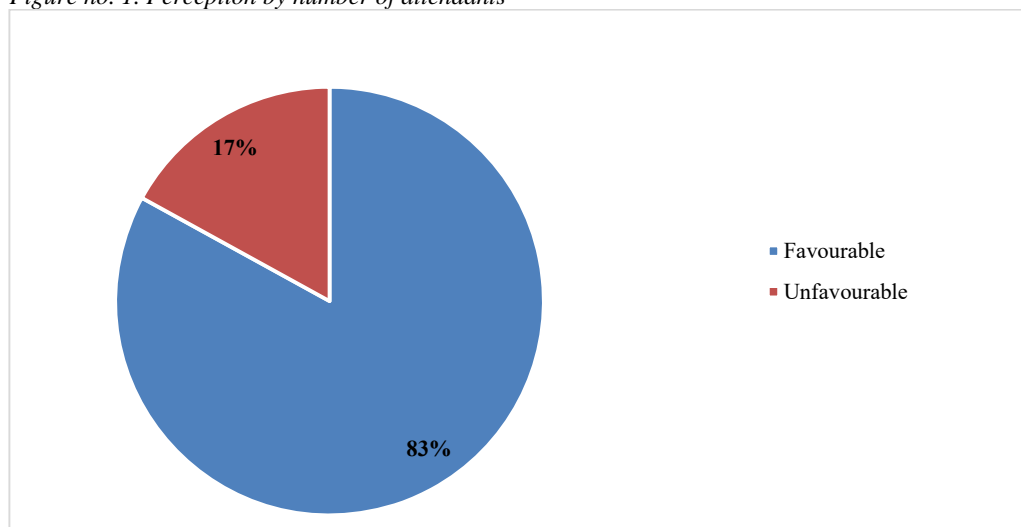
In the second stage, I also used the Google Meet platform and thus subjected the people to the experimental treatment, obtaining the results for the second stage. Finally, both results were compared and based on them, and we extracted the results of this research.

The experiment participants were shown a series of Instagram posts of specially modified accounts so that they had a small number of followers and were asked for their opinion on them and behavioural intentions as a result of viewing them. . Subsequently, another series of Instagram posts were shown to the participants. However, this time, they were intentionally modified to display a vast number of followers.

Data analysis

- ✓ 83% of people have a better perception of the pages with more followers

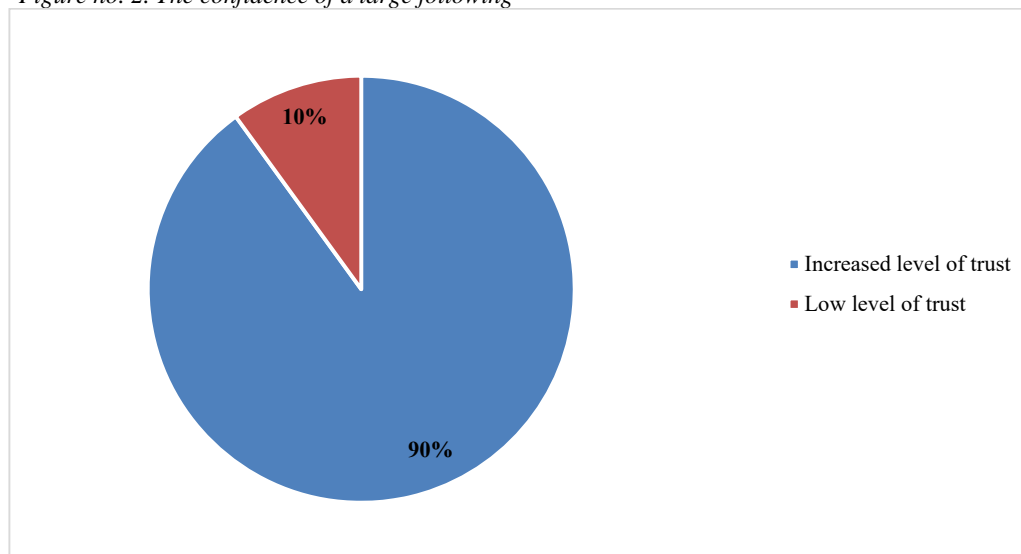
Figure no. 1. Perception by number of attendants



Source: Graph made by the authors during the research

- ✓ 90% of the subjects developed higher confidence for the pages with more followers

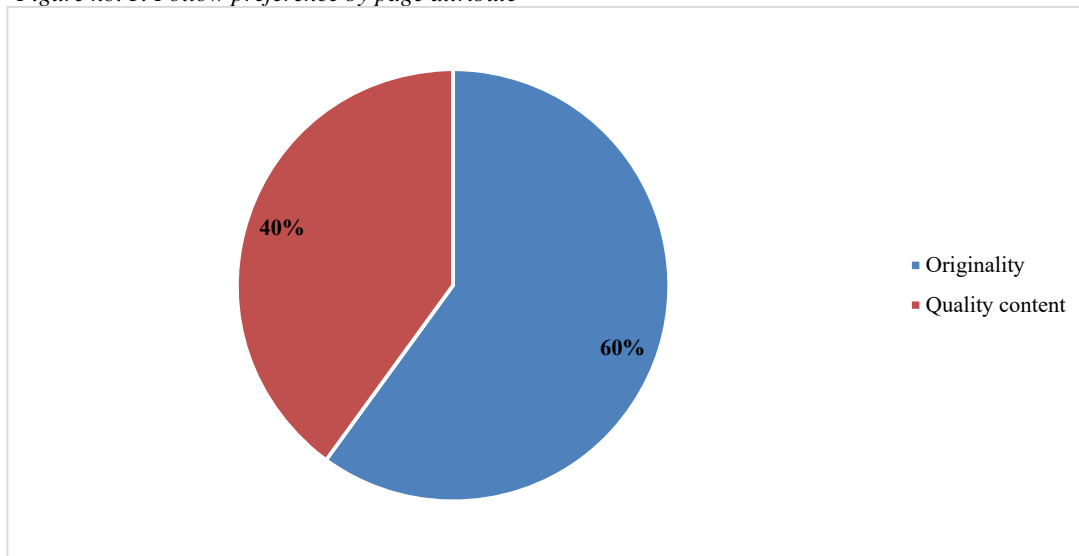
Figure no. 2. The confidence of a large following



Source: Graph made by the authors during the research

- ✓ 60% prefer original pages and 40% quality content

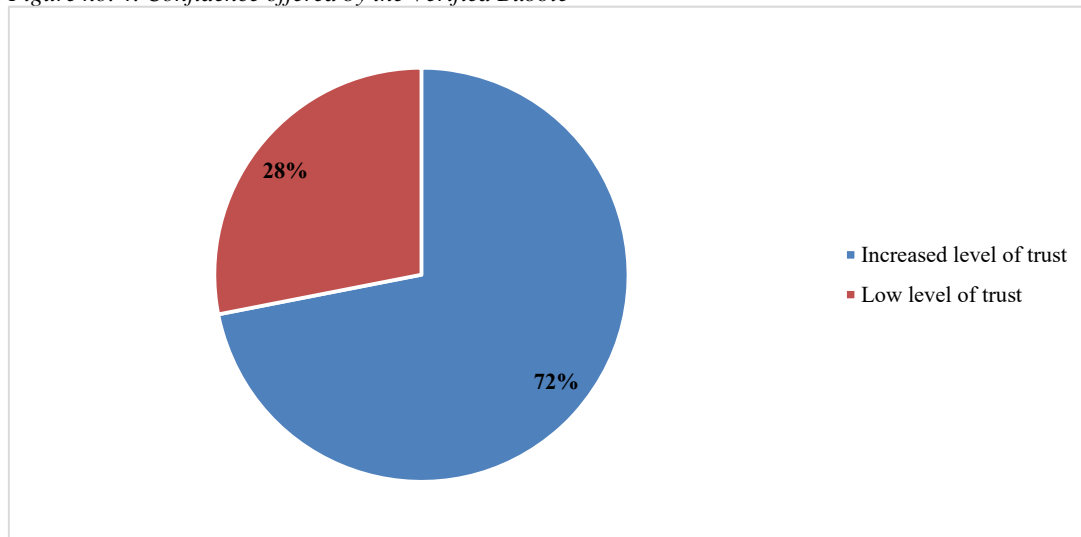
Figure no. 3. Follow preference by page attribute



Source: Graph made by the authors during the research

- ✓ About 87% of people in the experiment have more confidence in the blue dot pages

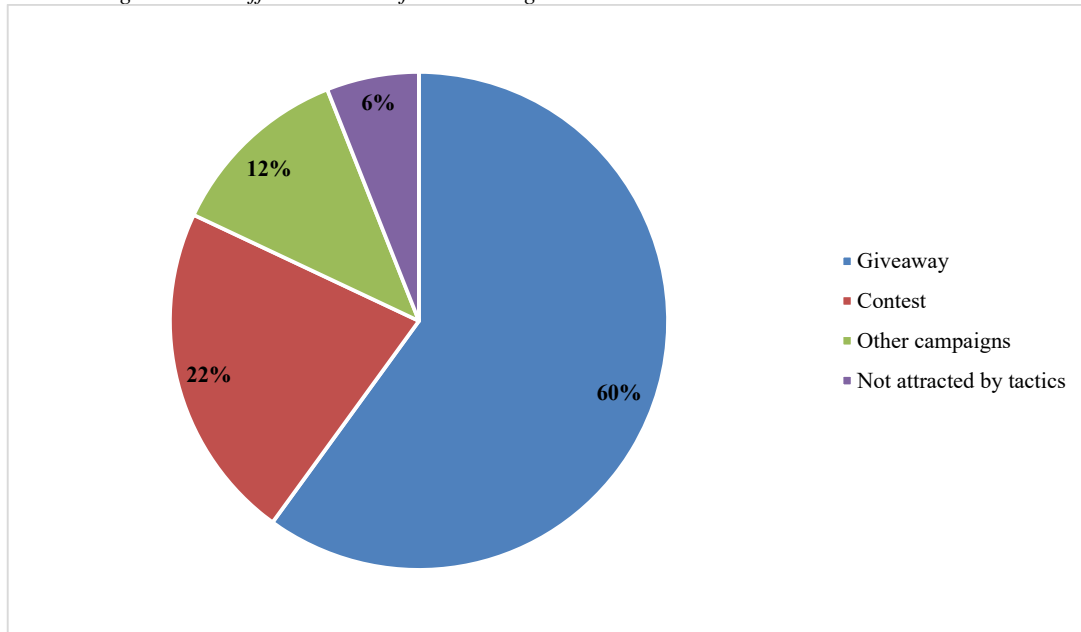
Figure no. 4. Confidence offered by the Verified Bubble



Source: Graph made by the authors during the research

- ✓ Giveaway tactics attract 60% of followers, contests attract 22% of followers, and the remaining 12% of other prize campaigns and the remaining 6% are not attracted

Figure no. 5. Effective tactics for attracting stalkers



Source: Graph made by the authors during the research

4. Conclusions

According to the results collected from the analysis, most people have more confidence in the accounts with more followers. At the same time, the "verified" dot increases the trust in that page even more. So finally, a company should consider the beneficial effects of the number of followers on Instagram and not avoid allocating the budget to attract followers.

As a practical contribution, this study provides valuable information to organizations in the development of virtual engagement, allowing them to build strategies to gain new Instagram followers by evaluating the gratifications and antecedents of user happiness on Instagram. Since one of the study's conclusions was to highlight the relevance of the regular user account and its ability to influence other users through interactions within the account, businesses must grasp the Instagram advertising phenomenon. Rather than spending large sums on celebrities and digital influencers, it may be more efficient to invest in ordinary Instagram users who have many followers, a high content generation rate, and a high engagement rate.

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