Consumer Well-Being and Consumer Behavior: The Role of Influencer Marketing

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Abstract

Achieving well-being is the ultimate goal of every human activity. Thus, the topic attracts the attention of researchers across various disciplines. A voluminous body of research has also emerged on consumer well-being (CWB) within the marketing literature. However, despite the prevalence of social media platforms and their profound influence on people's lives, the relationship between CWB and social media within the realm of marketing remains an underresearched area. Further, and more importantly, notwithstanding the proliferation of influencer marketing and the significant marketing expenditures dedicated to this social media marketing practice, there is severe lack of empirical evidence at the intersection of CWB and influencer marketing. Seeking to make an original contribution to the conceptual architecture of CWB, the aim of the thesis is, therefore, twofold. First, to examine well-being and behavioral outcomes of exposure to influencer marketing. Second, to investigate variables that are expected to affect indirectly as moderators and mediators these interactions.

A systematic assessment of the intellectual structure of research on CWB, which is supplemented by a narrative literature review in order to expand the boundaries of the CWB domain to include the context of influencer marketing, provide the foundations for the development of a conceptual framework that illustrates and explicates the relationships between exposure to influencer marketing, the bipartite formulation of subjective well-being (SWB) (i.e., affective and cognitive well-being), purchase intention and product type. Specifically, the proposed framework postulates that exposure to influencer marketing directly influences SWB (in a negative manner) and purchase intention (in a positive manner) with product type (experiential versus material goods) acting as a moderator. SWB is also theorized as a mediator between exposure to influencer marketing and purchase intention.

The empirical stage of the thesis adopts a quantitative research approach and a survey strategy resorting to adaptations of well-known and established scales. The quantitative data are collected by surveying 410 Cypriot consumers who are Instagram users recently exposed to influencer marketing.

The results of this study provide evidence for the significant negative effect of exposure to influencer marketing on SWB and the significant positive effect on purchase intention. It is also demonstrated that affective well-being mediates the relationship between exposure to influencer marketing and purchase intention but cognitive well-being does not. With regard to this, the results reveal a special case of competitive mediation in which the direct relationship dominates the indirect one with affective well-being acting as a suppressor that reduces the total positive effect. Further, the findings indicate that product type moderates the relation between

exposure to influencer marketing and both components of SWB but not the relationship between exposure to influencer marketing and purchase intention.

The empirically validated framework represents a first step towards jointly investigating behavioral and well-being consequences of exposure to influencer marketing, therefore laying the foundations on which future studies can build to identify the nature of this interrelationship. In conclusion, this doctoral dissertation offers several valuable contributions to the CWB, consumer psychology, influencer marketing, social media marketing, advertising and broader marketing literatures.

Keywords: consumer well-being, hedonia, subjective well-being, influencer marketing, social media influencers, social media, consumer behavior, purchase intention, experiences, material goods, product type.

Dedication

To my wonderful life partner Vayios

For his patience, his support, and his encouragement.
I am truly thankful for having you in my life.

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Declaration

I declare that the work in this thesis was carried out in accordance with the regulations of the University of Nicosia. This thesis has been composed solely by myself except where stated otherwise by reference or acknowledgment. It has not been previously submitted, in whole or in part, to this or any other institution for a degree, diploma or other qualifications.

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CWB	Consumer Well-Being
SWB	Subjective Well-Being
PWB	Psychological Well-Being
SMI	Social Media Influencer
RO	Research Objective
AVE	Average Variance Extracted
CR	Composite Reliability
ABS	Association of Business Schools
eWOM	Electronic Word-of-Mouth
UGC	User-Generated Content
SWLS	Satisfaction with Life Scale
SPANE	Scale of Positive and Negative Experience
LS	Life Satisfaction
SPSS	Statistical Package for the Social Sciences

CHAPTER 1
INTRODUCTION

1.0 Introduction

This chapter serves as an introduction to the thesis. It begins with an overview of the research background and a description of the research problem. Subsequently, the research aim and objectives are highlighted along with the intended contributions. The chapter concludes by providing an outline of the structure of the thesis.

1.1 Research Background and Problem Statement

Achieving well-being is the ultimate goal of every human activity. Everybody wants to be happy. There is probably no other goal in life that commands such a high degree of consensus (Frey and Stutzer, 2002). Hence, it is not surprising that this topic has attracted the attention of researchers across various disciplines (Lee and Ahn, 2016). Increasingly, marketing researchers are exploring the concept of *consumer well-being* (CWB) because of marketing's unequivocal, important influence on consumers' quality of life (Sirgy and Lee, 1996). The practice of CWB in the market place has also seen increased importance in the last decade through the introduction of organic foods, cloth bags, ayurvedic medicines, natural health supplements and other environmentally friendly products. Again, CWB has undoubtedly been discussed worldwide, but with the pandemic, it has become the one thing every nation cares about (Fessell and Reivich, 2021).

Research in marketing has conceptualized CWB by drawing on the field of psychology, which has suggested two distinct approaches to well-being: hedonic and eudaimonic (e.g., Knobloch, Robertson and Aitken, 2017; Mugel, Gurviez and Decrop, 2019; Rudd, Catapano and Aaker, 2018; Sääksjärvi, Hellén and Desmet, 2016; Weingarten and Goodman, 2021). *Hedonic well-being*, operationalized as subjective well-being (SWB), is equated with feelings of moment-to-moment pleasure and *eudaimonic well-being*, operationalized as psychological well-being (PWB), is related to meaningfulness, that is, a broader sense of well-being that comes from feeling that one's life is meaningful, worthwhile and well-lived (Gilovich, Kumar and Jampol, 2015; Huta and Waterman, 2014). Of note here is that the primary focus of marketing research is not on well-being per se, but CWB and consumer's pursuit of pleasure and meaning. In other words, there are two research foci corresponding to the conceptual camps of well-being:

- Hedonic Well-Being: Research focusing on consumer in the context of pleasure and momentary happiness;
- Eudaimonic Well-Being: Research focusing on consumer in the context of meaning and fulfilment in life.

Several studies highlight that marketing and advertising efforts are often criticized for having a negative influence on the well-being of consumers (Bublitz and Peracchio, 2015; Sirgy and Lee, 2006). Indeed, thousands of advertisements every day tell us that people are happy, worthwhile and successful to the extent that they have possessions and the right image, eventually undermining CWB (Dittmar *et al*., 2014). Moreover, there is an abundance of food adverts that motivates unhealthy and harmful food consumption habits, resulting in the development of eating disorders (Farah and Shahzad, 2020). Clearly, in their effort to increase consumption and sales, advertisers frequently induce addictive behaviors (Chen, 2009).

Against this backdrop, social media platforms have become a vital, promotional vehicle used by brands to communicate with their customers. According to Statista (2021), social media advertising spending worldwide is projected to reach 233 billion U.S. dollars in 2025 as compared to an estimated 153 billion U.S. dollars in 2021. As consumers are bombarded with too many advertising messages from a variety of social media sources and abundant information channeled through social media (Bang and Wojdynski, 2016; Hatlevik and Hatlevik, 2018), the well-being implications of this trend toward the utilization of the internet space in general and social media in particular as a marketing tool should not be understated. Social media can have a profound impact on CWB. However, although a growing number of studies have documented the potentially distracting nature of social media and the negative effects that arise from usage (Arampatzi, Burger and Novik, 2018; Brooks, 2015; Krasnova *et al*., 2015; Wheatley and Buglass, 2019), there is a serious lack of research on the effects of social media as an advertising medium on CWB (Gilbert *et al*., 2021).

At the same time, the rapid adoption of social media has resulted in a de facto omnipresence of content created, spread and consumed by users (Ho and Ito, 2019), generating new communication dynamics (Melumad, Inman and Pham, 2019; Peng *et al*., 2018). This interaction that occurs naturally between peers on social media has contributed to knowledge sharing and the dissemination of important information. In fact, empirical evidence reveals that consumers are likely to invest blind faith in the content shared on social media groups (Shareef *et al*., 2020). Ergo, the ubiquitous connectivity enabled by the proliferation of social media has fundamentally transformed consumers' position in traditional power structures (Evans, 2019) and altered the consumer-brand relationship (Lamberton and Stephen, 2016). In these computer-mediated environments, consumers freely share their opinions about marketplace goods and services, and their voices have the power to control the decision process of the masses. Consumers no longer merely act as passive recipients of marketing content, but actively participate in the brand message (Lamberton and Stephen, 2016). As a matter of fact, the widespread proliferation of social media has allowed a small fraction of users to attract a mass audience, become a source of advice and develop into *social media influencers* (SMIs), enabling the commercialization of SMIs in the form of so-called influencer marketing. Influencer marketing can be defined as a form of marketing for companies to communicate brand messages to consumers by using influential people in social media to recommend products and brands (Stubb and Colliander, 2019).

Over the past few years, the popularity of SMIs has been growing exponentially, making influencer marketing prevalent in firm strategies. With nearly 80% of businesses using influencer marketing, the industry is expected to nearly double beyond its $8 billion value by 2022 (Insider Intelligence, 2021). While the value of SMIs as a distinct marketing communication tool is increasingly being recognized by firms and receives large amounts of interest in business press outlets (Audrezet and De Kerviler, 2019; Fertik, 2020; Kastenholz, 2021; Viener, 2021), this is not the case for corresponding research efforts. As the researcher details later in this thesis, despite such growth, there is a distinct lack of deep insights into the phenomenon of SMIs and relevant literature is as yet underdeveloped and scarce (Martínez-López *et al*., 2020; Schouten, Janssen and Verspaget, 2020). Moreover, SMIs pose something of a conundrum for marketing practice; they are effective in delivering brand messages (Appel *et al*., 2020; Martínez-López *et al*., 2020; Ye *et al*., 2021) but they can potentially impair CWB (Jin and Ryu, 2020). Yet, there is scant empirical work on an issue primary to consumer theory: how influencer marketing affects CWB (Vrontis *et al*., 2021). Further, no research to date has attempted to jointly investigate brand-related and well-being outcomes of influencer marketing (Vrontis *et al*., 2021). Consequently, research efforts have failed to investigate potential pathways through which influencer marketing affects such outcomes. Again, prior research highlights that emotions represent a critical and important elicitor or catalyst of consumer behavior (Janiszewski, 1993; Septianto *et al*., 2021) and serve as an intervening variable of consumers' reactions to advertising (Edell and Burke, 1987; Holbrook and Batra, 1987). However, there is a dearth of empirical studies supporting the mediation role of CWB within the context of influencer marketing. Given influencer marketing's proliferation and prevalence in current years as well as the significant marketing expenditures dedicated to this form of marketing (Hughes, Swaminathan and Brooks, 2019), research at the intersection of CWB and influencer marketing is both theoretically important and timely. A further more detailed gap analysis and discussion will follow at the outset of Chapter 3.

1.2 Research Aim and Objectives

The aim of the present study is to address the lack of understanding in the association between CWB and influencer marketing by developing and empirically testing a conceptual framework to fill this gap in the literature. In particular, the aim of the thesis is twofold. First, to examine well-being and behavioral outcomes of exposure to influencer marketing. Second, to investigate variables that are expected to affect indirectly as moderators and mediators these interactions. Of note here is that the researcher investigates CWB from a hedonic perspective and combines both the cognitive (i.e., life satisfaction) and affective (i.e., positive minus negative affect) components to calculate overall SWB. Accordingly, this thesis seeks to achieve the six research objectives (ROs) stated in Table 1.1.

Table 1.1: Research Objectives of the Thesis

RO1	To systematically review extant research on CWB and identify theoretical gaps.
RO2	To evaluate the interface between consumer well-being from a hedonic perspective (i.e., SWB) and influencer marketing research through the examination of secondary data.
RO3	To develop a relevant preliminary conceptual framework together with testable research hypotheses pertaining to the manifestation of SWB and consumer behavior when exposed to influencer marketing.
RO4	To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.
RO5	To explore how product type (experiences / material goods) may affect either the direction or strength of the exposure to influencer marketing-SWB and exposure to influencer marketing-purchase intention interactions.
RO6	To develop a final framework that improves understanding of the impact of influencer marketing on SWB and purchase intention, and make a significant, value-added contribution to a hitherto overlooked research area.
RO7	To provide implications for research, practice and policy drawn from this study and delineate a future research agenda by highlighting the shortcomings in the current literature.

1.3 Contributions

This research is expected to contribute in several ways to theory, practice and policy. These contributions are briefly described below. A more detailed analysis of the contributions is provided in the final chapter, where the conclusions are being drawn (see Chapter 6).

1.3.1 Contribution to Theory

This doctoral thesis is the first to systematically review the current status of the literature on CWB. Accordingly, by systematically collating and scrutinizing the CWB domain from an interdisciplinary perspective, it provides unique and general insights, allowing for a more complete and unifying picture of the topic by building knowledge conduits among the various disciplines. It is also the first to rationalize, conceptualize and empirically explore the manifestation of consumer well-being and behavior in social media settings when exposed to influencer marketing. In particular, it builds and validates a framework that integrates four constructs, namely exposure to influencer marketing, SWB (both the cognitive and the affective component), purchase intention, and product type, to address the limited research on influencer marketing in the CWB literature. The empirically validated framework represents a first step towards jointly investigating behavioral and well-being consequences of exposure to influencer marketing. As such, this study expands the boundaries of the CWB domain into new grounds as it motivates a separate research stream on influencer marketing within the broader CWB literature. Furthermore, this study makes a special contribution in the context of Cyprus which is completely under researched in this regard despite the increased utilization of SMIs as a marketing tool by Cypriot firms (Rosenbaum, 2020).

1.3.2 Contribution to Practice

This study provides marketing practitioners with an in-depth understanding of influencer marketing, so that they can evaluate a partnership with a SMI more holistically and not to adopt a one-size-fits-all approach as it does not deliver the desired consumer outcomes. Additionally, managerial relevance derives from the design of appropriate messages spread through SMIs to achieve firm objectives, and at the same time to consider the impact on CWB. In a nutshell, this study offers important insights for brands seeking to connect with customers on a more essential level.

1.3.3 Contribution to Policy

Policymakers are alerted of the necessity of exploring the subtility of influencer marketing and introducing policy actions so that consumers could be considerably empowered in the future and fair communication could be guaranteed. Moreover, this study is of special interest to educational policymakers who wish to develop consumer educational programs based on scientific insights in order to help increase individuals' advertising literacy.

1.4 Structure of the Thesis

The outline of this dissertation is guided by the aforementioned ROs and is structured around six chapters.

Chapter One, the current chapter, serves as an introduction to this research. It provides an overview of the study's background and builds the rationale of this research by highlighting significant gaps. It also clearly defines the research aim and objectives along with the intended contributions, and describes the structure of the thesis. In essence, this first chapter is mainly a summary of the thesis.

Chapter Two provides a systematic literature review of the CWB marketing domain. To facilitate this endeavor, the researcher organizes this extensive body of research around two research foci, each pertaining to a conceptual camp of well-being, namely hedonia and eudaimonia. Moreover, several knowledge gaps and shortcomings are identified, and avenues for future research are proposed that reflect important emerging areas and unexplored realms.

Chapter Three initially reflects on the motivation behind the selection of the topic for empirical investigation among a set of future research directions proposed in the previous chapter (Chapter 2). Then, coherent justification is provided to support the need for research on CWB in the context of influencer marketing in the interests of academic knowledge and marketing practice. In particular, the effects of influencer marketing on hedonic well-being (i.e., SWB) as well as on purchase intention within the realm of CWB is selected as the topic of empirical investigation. Continuing, the chapter assesses narratively the intellectual structure of influencer marketing literature in detail as well existing literatures on SWB within social media settings, purchase intention and the material/experiential distinction. Then, drawing on various theoretical perspectives and empirical evidence, hypothesized relationships between four constructs (i.e., exposure to influencer marketing, SWB, purchase intention and product type) are explicated, resulting in a preliminary conceptual framework. The proposed framework aims to shed a light on the interrelationships among exposure to influencer marketing, SWB, and purchase intention as well as explain potential variations in the strength of these relationships by taking product type (i.e., experiences versus material goods) into account as a moderator.

Chapter Four provides detailed methodological procedures utilized by the researcher to achieve the ROs related to the empirical phase of the thesis. It starts with analyzing the ontological and epistemological positions that underpin this research study. Then, it discusses the research purpose and provides the rationale for adopting a quantitative research approach and a survey strategy. Subsequently, it reports on and justifies the choice of the empirical setting, that is, Cyprus and influencer marketing in the context of Instagram. Further, it details the steps utilized to design the survey instrument with the purpose of collecting data necessary to test the proposed hypotheses suggested in the preliminary conceptual framework (e.g., nine-step questionnaire development procedure, sampling approach). Finally, it outlines the ethical considerations, the quantitative data analysis methods utilized to analyze the data collected from Instagram users in Cyprus, and the procedures used to assess the reliability and validity of the survey instrument.

Chapter Five presents and interprets the findings from the quantitative analysis of data collected using self-administered questionnaires. It begins with a descriptive analysis to quantify the characteristics of the sample. Next, it tests the reliability and validity of the constructs by calculating Cronbach's α, factor loadings, average variance extracted (AVE) and composite reliability (CR). Attention then turns toward reflecting the hypotheses testing results. This part is divided into four subsections that correspond to a specific part of the proposed framework: a) the exposure to influencer marketing and SWB relationship, b) the exposure to influencer marketing and purchase intention relationship, c) the mediation effect of SWB, and d) the moderation effect of product type. In each subsection, various statistical methods indicated in the previous chapter (Chapter 4) are used which help to accept or reject the proposed hypotheses and sub-hypotheses. All the statistical analyses are performed using Statistical Package for the Social Sciences (SPSS).

Chapter Six provides concluding remarks on the thesis. It starts by providing a summary of the general results related to the objectives of the thesis and a graphical illustration of the final version of the conceptual framework as derived from the empirical findings. The last chapter also discusses critical implications for research, practice and policy, addresses the limitations inherent in this study, and proposes several avenues for future research.

1.5 Conclusion

This introductory chapter provided an overview of the current thesis. The research background was initially delineated along with the gaps addressed by the thesis. Next, the research aim and objectives were presented. Further, a brief analysis of the contributions to research, practice and policy was provided. Finally, the structure of this doctoral dissertation was discussed including a description of each chapter. The next chapter provides the theoretical foundation of the subject matter under examination by systematically reviewing scholarly work on CWB.

CHAPTER 2

SYSTEMATIC REVIEW OF THE CONSUMER WELL-BEING DOMAIN

2.0 Introduction

This chapter conducts a systematic review of the CWB domain. The synthesis focuses on all relevant articles (i.e., studies on well-being within consumption and marketing settings) published in academic peer-reviewed journals listed in the Association of Business Schools (ABS) Academic Journal Guide. To maintain adequate depth with which to discuss the articles in this voluminous body of evidence, this chapter's scope is work published up until August 2021.

The chapter starts by explaining the necessity of conducting a systematic assessment and integrated overview of scholarly work on CWB. Next, the notion of well-being is discussed in order to clarify the theoretical basis on which the reviewed articles are assessed. Following, a description of the methodology employed to search and select articles relevant to the research topic is offered. Then, a descriptive overview of the technical characteristics of the pool of selected articles is performed, followed by a thematic analysis. The thematic analysis is divided into two parts that correspond to the conceptual camps of well-being, namely hedonia and eudaimonia. Across both research foci, the findings are thematically analyzed to understand the ways the respective marketing-related research has evolved over time. Subsequently, research gaps are identified and avenues for further research that arise from an interdisciplinary approach are highlighted. With this overview as a backdrop, additional research gaps are identified by juxtaposing extant literature with marketing practices and emerging trends. Finally, this research concludes with a chapter summary.

2.1 The Necessity for Conducting a Systematic Review of the Consumer Well-Being Domain

Well-being is an important determinant of the quality of life (Lee and Ahn, 2016; Sirgy and Lee, 1996). Thus, the topic attracts the attention of researchers across various disciplines, including marketing. Over the last decades, a sheer volume of work on CWB has been published in marketing journals. This work ranges from early studies on satisfaction as a consumption outcome to more recent topics such as experientialism, food well-being and collective well-being. However, due to the interdisciplinary nature of the well-being construct (Intelisano, Krasko and Luhmann, 2020), relevant contributions are coming from various research fields (Lee and Ahn, 2016). Consequently, the corpus of literature related to CWB has become complex and disjointed. The fragmentation of this expansive research stream has created new challenges pertaining to knowledge development. Therefore, it needs some structure through mapping the research terrain to guide future research and further its development (Makrides *et al*., 2021; Yadav and Pavlou, 2014).

Moreover, research in marketing has conceptualized CWB by drawing on the field of psychology, particularly the dimensional structure of well-being and the traditions resulting from it, that is, hedonia and eudaimonia (e.g., Gilovich, Kumar and Jampol, 2015; Martin and Paul Hill, 2012; Mugel, Gurviez and Decrop, 2019; Rudd, Catapano and Aaker, 2018). However, many studies examine CWB without offering a definition of the construct (e.g., Biswas *et al*., 2017) and as consumers' welfare and consumption patterns are dynamic and malleable (Ozturk and Cavusgil, 2019), this makes it difficult to have a clear understanding of CWB as a concept.

In addition, to the researcher's knowledge, no study has conducted a comprehensive review and critical evaluation of the rapidly increasing research concerning CWB. Thus, this is an opportune time for a backward look at major themes and how they have emerged and evolved in the CWB domain. The marketing field would benefit from a review that systematically synthesizes evidence on the subject from existing research from various disciplines. Such an integrative research that presents a theoretical synthesis and seeks advances in the context of theory development can have a profound, long-lasting impact. This is because scholarly efforts of that nature not only provide completely new ideas (e.g., propositional inventories, analytical models of unexplored phenomena) but also, relative to their numbers, are disproportionately more influential in terms of citations than empirical papers (MacInnis, 2011; Yadav, 2010). It should be noted from the outset that the goal is not to offer an exhaustive review of the literature on CWB or to cite every single relevant article in this domain. The breadth of CWB topics that now exist make such an endeavor infeasible.

Accordingly, the main objective of the current chapter is to adopt a progressive, future-research-oriented perspective to pave the way for rigorous and relevant research in this domain through a new lens. Specifically, by organizing, synthesizing, and critiquing the huge body of literature, this chapter seeks to advance the marketing literature by offering the following contributions. First, it shows that the literature can be organized around two key research areas: hedonic well-being and eudaimonic well-being. Second, it provides an overview of relevant research and maps the key themes that have been examined to date by researchers. Third, it presents specific research gaps identified from the review and suggests key issues that need to be addressed in future research studies. Fourth, it juxtaposes current research with marketing practices and emerging trends for each of these research areas in an attempt to facilitate the development of more fruitful and impactful practice-relevant research. Collectively, the contributions lie in preparing the basis for the subsequent chapter to evolve.

2.2 What is Consumer Well-Being?

Following the systematic review process suggested by Tranfield, Denyer and Smart (2003) and applied in state-of-the-art review articles published in premier and high-impact journals (Cacciotti and Hayton, 2015; John and Lawton, 2018; Leonidou *et al*., 2020; Makrides *et al*., 2021; Matthews, Chalmers and Fraser, 2018; Nolan and Garavan, 2016), conceptual boundaries were established on this vast extant literature. In order to do so, it seemed appropriate to elucidate the concept of CWB. Given the variety of conceptualizations that have been proposed by numerous researchers from a broad range of disciplines (Lee and Ahn, 2016), there is no universally accepted definition of the broad concept of well-being (Carlisle, Henderson and Hanlon, 2009; Smith and Diekmann, 2017). Indeed, well-being is a complex, multifaceted construct encompassing philosophical, psychological, physical, social and economic dimensions and how to properly conceptualize and measure it has long been a subject of debate, still unresolved. Like the general term "well-being", CWB also lacks a unified definition (Lee and Ahn, 2016). To address the aforementioned challenge, the interpretive approach suggested by Örtenblad (2010) was followed. In particular, the researcher attempted to understand "what is done and/or written under the headings of the concepts" and what "concepts mean in general terms" (Örtenblad, 2010, p.446). Thus, the boundaries as to what constitutes CWB are based on a synthesis of existing traditions and key concepts.

Although there is no unanimous definition, interestingly, the literature tends to fall into two different (albeit partly overlapping) perspectives: hedonic – feelings of moment-to-moment pleasure; and eudaimonic – fulfilment of meaningful goals (Gilovich, Kumar and Jampol, 2015; Knobloch, Robertson and Aitken, 2017; Rudd, Catapano and Aaker, 2018; Ryan and Deci, 2001; Schmitt, Brakus and Zarantonello, 2015; Waterman, 1993).

The hedonic tradition has a long history, with roots in the philosophy of Aristippus from the fourth century B.C. who saw the attainment of maximum amount of pleasure and the minimization of misery as the purpose of life (Ryan and Deci, 2001). To evaluate hedonic well-being, most researchers have used the construct of subjective well-being (SWB) addressing one's affective (i.e., positive and negative affect) and cognitive (i.e., life satisfaction) evaluation of life (Diener *et al*., 1999). Note that the term 'affect' is normally used as an umbrella for a set of more specific mental processes including emotions, moods and feelings (Batra and Ray, 1986).

The eudaimonic viewpoint, which dates back to Aristotle's work, Nicomachean Ethics, relates essentially to the realization of one's true nature. Research in this vein focus not on superficial pleasure-seeking, but rather the actualization of human potential and optimal functioning, therefore giving meaning and direction to one's life (Ryff, 1989; Ryff and Keyes, 1995). Researchers thus spoke of psychological well-being (PWB) as distinct from SWB (Keyes, Shmotkin and Ryff, 2002; Ng and Diener, 2014; Ryan and Deci, 2001; Waterman, 1993). While several operationalizations are used to evaluate PWB, there seems to be two main ones: (1) Ryff's (1989) model of PWB that taps six distinct dimensions of human actualization (self-acceptance, positive relations with others, autonomy, environmental mastery, purpose in life and personal growth); and (2) the idea of happiness plus meaningfulness referring to feelings of connectedness, growth, and purpose in life (e.g., Chamberlain and Zika, 1988; McGregor and Little, 1998; Sheldon and Kasser, 1995).

Despite the philosophical and theoretical distance between hedonia and eudaimonia, they share important elements. Ryan and Deci's (2000) self-determination theory posits that satisfaction of three basic psychological needs – competence, autonomy and relatedness – fosters both conceptions of well-being. This results from the belief that enhanced life satisfaction, increased positive affect and reduced negative affect (SWB's typical measures) do frequently result in psychological vitality and optimal human functioning. Thus, while research related to self-determination theory typically uses SWB as an indicator of well-being; psychological need fulfilment may foster both conceptions of well-being (Chirkov *et al.*, 2003; Ryan and Deci, 2001).

Coherently, with the aim of understanding the broad concept of CWB and clarifying the fragmented literature on CWB due to its multidisciplinary nature, studies referring to the well-being of individuals as consumers and, more specifically, to the hedonic or/and eudaimonic tradition with a clear focus on consumption-related aspects and the marketing context are considered. No disciplinary boundaries are established since marketing has borrowed significantly from psychology as well as other fields with regard to the construct of CWB and relevant work has diffused across many disciplines and fields. Thus, an interdisciplinary approach is important in systematically building blocks of knowledge on the topic into the marketing discipline.

2.3 Methodology

As emphasized above, despite decades of research, the well-being construct remains contentious. There exists considerable variation in the meanings attached to the term as well as a vast but disjointed body of literature across diverse fields that relates directly or indirectly to well-being. Thus, a systematic review methodology is adopted in order to investigate the current body of empirical and theoretical literature that has explored CWB. The rationale behind the choice of methodology is presented below.

The systematic literature review methodology is widely used in medical research during the last two decades. Recently it has migrated to other disciplines including marketing (e.g., Cleeren, Dekimpe and van Heerde, 2017; Peloza and Shang, 2010) since many researchers have recognized its numerous advantages. The systematic approach comprehensively locates and synthesizes literature accumulated in a specific field, and, based on a particular question, provides a straightforward report of the reviewer's process which is organized, scientific, transparent and replicable (Tranfield, Denyer and Smart, 2003; Palmatier, Houston and Hulland, 2018; Watson *et al*., 2017; Christofi, Leonidou and Vrontis, 2017; Crossan and Apaydin, 2010). Hence, the synthesis of a specific body of literature through a systematic assessment limits biases and random errors (Tranfield, Denyer and Smart, 2003; Denyer and Neely, 2004), and confirms the review's validity by providing clear steps to follow in replicated settings (Danese, Manfè and Romano, 2017). Moreover, it improves the quality of the review process and its outcomes (Mihalache and Mihalache, 2016). Furthermore, it provides practitioners and academics with explicit analytic frameworks of the existing knowledge in a given domain (Denyer and Neely, 2004; Danese, Manfè and Romano, 2017; Mihalache and Mihalache, 2016). Macpherson and Jones (2010) argue that systematic reviews are also used as a vehicle for addressing fragmentation and identifying gaps and weaknesses, thus setting out specific contexts for further research.

In contrast, traditional reviews are in a narrative form and often purely descriptive with several fundamental flaws. They lack specific inclusion and exclusion criteria, and fail to discuss the methodology used to choose and evaluate the chosen articles, often resulting in biased results (Barczak, 2017; Palmatier, Houston and Hulland, 2018; Denyer and Neely, 2004). Additionally, they do not critically assess the field and its future (ibid.).

With regard to the analytical method, a meta-analysis was not regarded as suitable for combining data from different studies due to the heterogeneity of studies in terms of context, the statistical approach for analyzing the data, study samples and the measurement of independent and dependent factors (Tranfield, Denyer and Smart, 2003; Leonidou *et al*., 2020; Sousa, Martínez-López and Coelho, 2008). A meta-analysis was also excluded because it focuses on empirical studies and specifically on the numerical aggregation of the findings of multiple studies (Tranfield, Denyer and Smart, 2003; De Menezes and Kelliher, 2011), whereas a systematic review compiles findings from empirical studies that apply both qualitative and quantitative methodologies as well as theoretical papers (Leonidou *et al.*, 2020).

Although the systematic review methodology creates challenges such as difficulty of data synthesis from a range of disciplines and a large volume of articles to review (Pittaway *et al.*, 2004; Crossan and Apaydin, 2010), the researcher considers that the systematic review is the most suitable methodology to deal with the breadth and the continued fragmentation of the CWB research domain. Hence, the systematic literature review methodology is employed as described and suggested by Tranfield, Denyer and Smart (2003) and Denyer and Tranfield (2009), and applied in recent review articles published in top-tier journals (e.g., Atewologun *et al*., 2017; Crossan and Apaydin, 2010; Nolan and Garavan, 2016; Vrontis and Christofi, 2019). But some components of the review are refined. In essence, this review proceeds through five stages: 1) question formulation; 2) determining the review protocols; 3) descriptive analysis of the results; 4) thematic analysis of the results; and 5) identification of gaps that merit further research. The steps are described in the subsequent sections of this chapter. Figure 2.1 provides a summary of the systematic review process used according to the sequence of stages described below.

Figure 2.1: A Summary of the Review Protocols

Establishing the research objectives:

- Use the traditions, Hedonia and Eudaimonia, as a basis for a closer examination of the major themes and how they have emerged and evolved in the CWB marketing domain.
- Identify research gaps and highlight avenues for further research.
- Identify additional research gaps by juxtaposing extant literature with marketing practices and emerging trends.

Defining the conceptual boundaries:

- Broadly defining CWB, including synonym terms (e.g., happiness, meaning in life)
- Defining hedonic and eudaimonic context

Setting the inclusion criteria

Search boundaries:

- ABS ranked journals
- Electronic databases
- Reference lists of identified articles
- No "grey-literature"

Search terms:

(eudaimoni* OR eudemoni* OR evdemoni* OR eudaemoni* OR hedoni* OR self-acceptance OR "positive relations with others" OR autonomy OR "environmental mastery" OR "purpose in life" OR "personal growth" OR *happ* OR meaningfulness OR "sense of meaning" OR "meaning in life" OR "life satisfaction" OR "satisfaction with life" OR competence OR relatedness OR "extrinsic motivation" OR "intrinsic motivation" OR self-determination OR self-actuali?ation OR self-reali?ation OR self-worth OR self-esteem OR "social functioning" OR "social integration" OR self-regulation OR integrity OR fulfilment OR satiation OR longevity OR "longer life" OR "quality of life" OR "locus of control" OR vitality OR "social comparison" OR "social support" OR "psychological disorder*" OR sad* OR anger OR burnout OR depression OR anxiety OR *stress) AND (well-being OR wellbeing OR "well being")

Cover period:

Up to and including August 2021

Applying the exclusion criteria:

- Non-academic peer review articles such as conference papers, book chapters and extended abstracts.
- Articles dealing with employee well-being and company-well-being
- Articles focusing on society's well-being but have no connection to CWB
- Articles using well-being merely as a catchphrase
- Articles that do not provide substantive discussion on well-being that can contribute to CWB
- Articles not written in English language

2.3.1 Question Formulation

A systematic review is driven by clear research questions being developed at the beginning of the process (Nguyen, de Leeuw and Dullaert, 2018; Vrontis and Christofi, 2019). Based on the key concepts contained in the research questions specific keywords for the database searches are defined (De Menezes and Kelliher, 2011; Leonidou *et al.*, 2020). Following a preliminary theoretical study, the research questions were settled as: (1) "What is the current state of research on CWB?" (2) What are the suggestions for future studies?

2.3.2 Inclusion Criteria

To build a comprehensive database of relevant and highest quality research in relation to CWB, specific inclusion criteria were set. These were: 1) to set search boundaries; 2) to identify the search terms; and 3) to determine search timeframe.

First, search parameters were set to focus on academic peer-reviewed journals listed in the ABS academic journal guide (Nolan and Garavan, 2016; Wang and Chugh, 2013). The ABS guide was used because: (1) journal quality is indicated and journal rankings have been recognized as a valuable method of ensuring systematic literature reviews' robustness (Nolan and Garavan, 2016; Wang and Chugh, 2013); (2) the search results are being limited thereby limiting the review process that could otherwise be overwhelming (Pittaway *et al.*, 2004; Wang and Chugh, 2013; Nolan and Garavan, 2016); and (3) an extensive range of key disciplines and fields that are related to the well-being research are included. To conduct searches, two electronic databases were used, namely EBSCO and Emerald. The decision to select EBSCO as the primary database is anchored in the observation that EBSCO represents the most complete scientific database on business studies, holding a 98% level of coverage over the last 20 years and 95% over the last 30 years (Christoffersen, 2013). The EBSCO searches were supplemented by searches in Emerald database for articles not covered by EBSCO. Then, a backward and forward snowballing procedure was employed by manually searching the reference lists of the selected studies to identify articles matching our criteria, which were not discovered through the search of the databases (Cacciotti and Hayton, 2015). This additional procedure increased the number of articles. By following this approach, the review was not limited to specific journals or authors who publish in this area but included all articles cited by or that cited work in this area. This procedure is a precondition for a completed and exhaustive summary of the literature (Tranfield, Denyer and Smart, 2003).

Second, a list of search terms with a broad coverage, which were drawn from the current work on well-being, was developed. The broad coverage search strategy resulted in a high volume of hits that were not relevant to the topic. However, the decision was made in order to eliminate the possibility of excluding keywords that could possibly generate relevant articles (Vrontis and Christofi, 2019).

Third, the search was not limited to a specific publication time period. On the contrary, in order to capture all relevant literature, the researcher searched for articles published irrespective of their publication date up until August 31, 2021. More specifically, Chapter 2 was completed in December 2020 with updates continuing throughout the thesis writing up process.

2.3.3 Search Strategy and Keyword Analysis

In line with the practices employed by other state-of-the-art systematic literature reviews (Christofi, Leonidou and Vrontis, 2017; Crossan and Apaydin, 2010; Pisani *et al*., 2017; Vrontis and Christofi, 2019), the aforementioned scientific search engines, and in particular the Title, Abstract and Keyword fields, which usually contain the search terms, were searched for relevant articles published in journals included in the ABS journal guide. The usage of standard Boolean operators allowed for the creation of a single search algorithm. The selected keywords were clustered into two groups: 1) well-being and its variants; and 2) well-being related terms and constructs. The keywords in each group were associated with the Boolean OR operator in order to construct a search string, telling the database to retrieve records that include any of the search terms. Also, the two search strings were linked with the Boolean AND operator to develop combined search strings. Specifically, the databases retrieved records that included any of the search terms from the first group and any of the search terms from the second group. Truncation and wildcards were also used in several keywords in order to find relevant articles that had variants of those keywords. For the search algorithm that was used please see Appendix I. Overall, this process resulted in an initial pool of 17,101 possibly relevant articles.

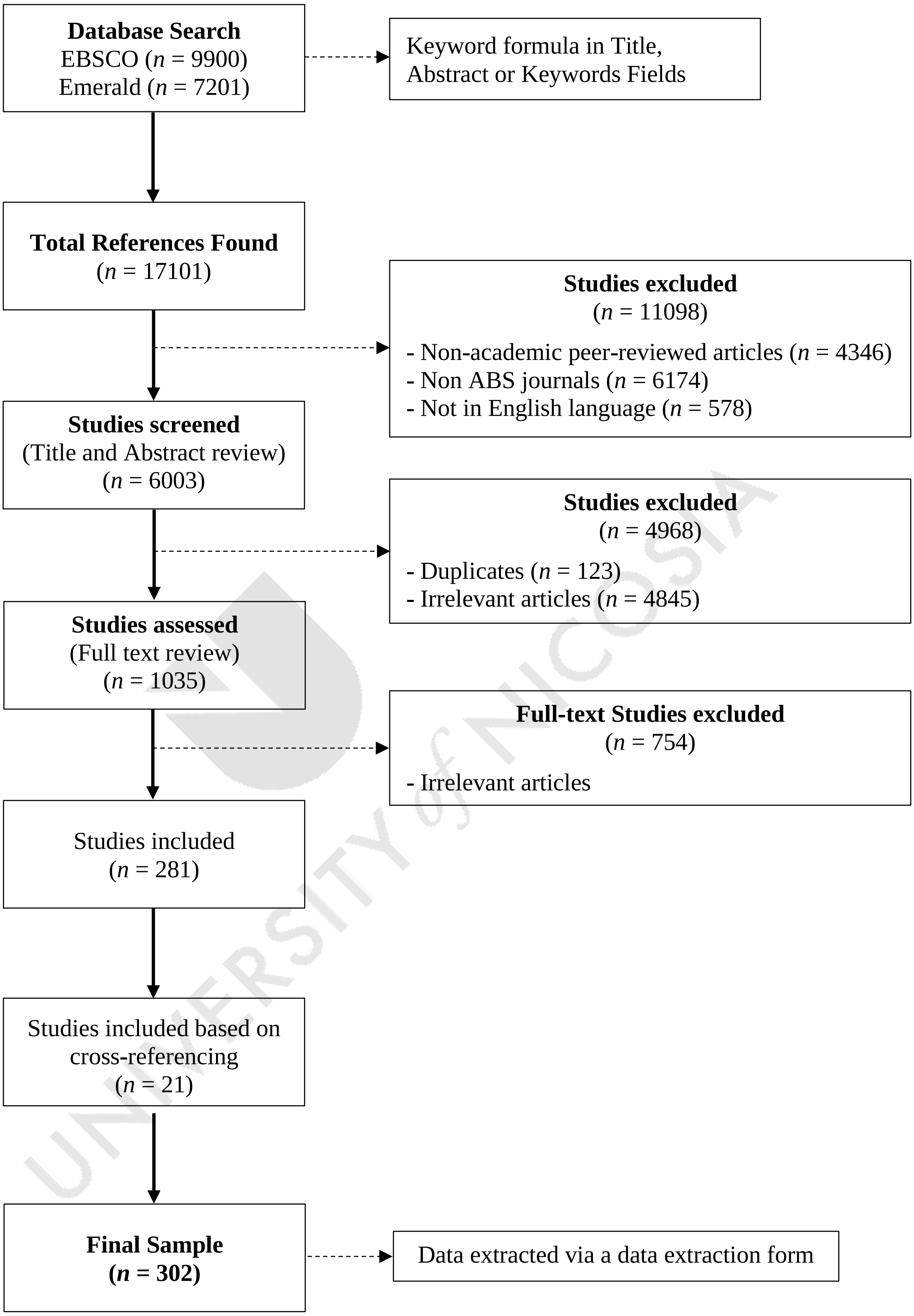
2.3.4 Exclusion Criteria

As highlighted above, this initial pool of potentially relevant articles was subject to further evaluation based on several exclusion criteria. As with other systematic reviews (e.g., Nguyen, de Leeuw and Dullaert, 2018; Vrontis and Christofi, 2019) and PhD theses (e.g., Charalambous-Papamiltiades, 2013; Elbedweihy, 2014), only peer-reviewed academic articles were included, therefore, excluding other source types such as conference papers, book chapters, extended abstracts and dissertations. This literature search restriction was also applied because studies that appear in peer-reviewed academic journals are considered validated knowledge and occupy a leading position in terms of influence (Bruton and Lau, 2008; Mihalache and Mihalache, 2016; Ordanini, Rubera and DeFillippi, 2008; Podsakoff *et al*., 2005; Ramos-Rodríguez and Ruíz-Navarro, 2004). In addition, to ensure the quality of studies included in the systematic review, only articles published in ABS journals were included and thus all articles published in non-ABS ranked journals were excluded. This is because the ABS academic journal guide is widely considered a benchmark database of journals of international standard (Paul and Benito, 2018; Vrontis *et al*., 2021). Next, articles dealing with employee well-being and company well-being (e.g., Chumg *et al*., 2016; Deci *et al*., 2001) were excluded. Also, studies focusing on society's well-being but have no/little connection to CWB (e.g., Collison *et al*., 2012) were omitted. Similarly, studies that use the term well-being merely as a catchphrase or do not provide any substantive discussion on well-being that can contribute to the well-being of consumers and customers within marketing settings (e.g., Sukhdial, Aiken and Kahle, 2002; Zhang and Shavitt, 2003) were excluded. Next, for pragmatic reasons, articles not written in English language were removed. The exclusion criteria led to a sample of 6,003 articles that was further evaluated based on the boundaries of the review.

2.3.5 Selecting Relevant Articles

After applying the inclusion and exclusion criteria, the depth and level at which the papers were reviewed increased throughout the process (Kauppi, Salmi and You, 2018). In order to select relevant studies from the sample of 6,003 articles, the titles and abstracts of the articles were first evaluated. In some cases, the introduction section was briefly reviewed to determine whether to include it. Studies that were considered to be irrelevant were omitted. Duplicates were also removed. The remaining 1,035 studies for which eligibility and relevance remained unclear, proceeded to the full text screening stage to eliminate the possibility of excluding relevant articles from the review. The full paper screening reduced the number of studies to 281. Next, the references of all selected studies were manually searched to identify additional articles that met the predefined criteria and had been overlooked due to database unavailability or human error. This cross-referencing step yielded an addition of 21 more articles. Altogether the screening process uncovered a total number of 302 articles pertaining to the literature on CWB. For reference, Appendix II provides the complete list of the final sample. Figure 2.2 illustrates a flow chart of the review process.

Figure 2.2: Search Strategy



2.3.6 Extraction, Analysis and Synthesis

After article selection, all studies were carefully read with the aim of extracting important data related to the topic. The content analysis was done manually using a data extraction form (Leonidou *et al*., 2020; Rose, Hair and Clark, 2011; Vrontis and Christofi, 2019). Following Tranfield, Denyer and Smart (2003), this is done to reduce human error and bias as well as to document the procedure for replicability and transparency reasons. Moreover, data extraction forms act as a historical record and provide the basis on which to summarize, integrate and accumulate the findings of various studies on a topic (Nguyen, de Leeuw and Dullaert, 2018). Thus, a careful process was performed in order to ensure the accuracy and reliability of data collected, as suggested by Danese *et al*. (2017) and Nolan and Garavan (2016).

Based on the objectives of the review, thematic categories were used to code the articles and classify their main elements, including: (1) name(s) of author(s), (2) first author's geographical location, (3) year of publication, (4) journal title, (5) research field, (6) type of article (theoretical / empirical / review), (7) research methods (qualitative / quantitative / mixed methods), (8) sample and data characteristics, (9) study location, (10) unit of analysis, (11) definition(s) provided relevant to CWB, (12) key findings, and (13) future research directions provided by the author(s) of each study. This system of classification enabled the researcher to identify the technical characteristics, methodological features and the overall nature of current state of knowledge with the aim of analyzing the findings descriptively and thematically. This approach is to some extent similar to Pittaway *et al.* (2004) and Wang and Chugh (2013) in that the main purpose is to provide conceptual clarity, elucidate themes and patterns of extant literature and identify research gaps that need to be addressed in future research.

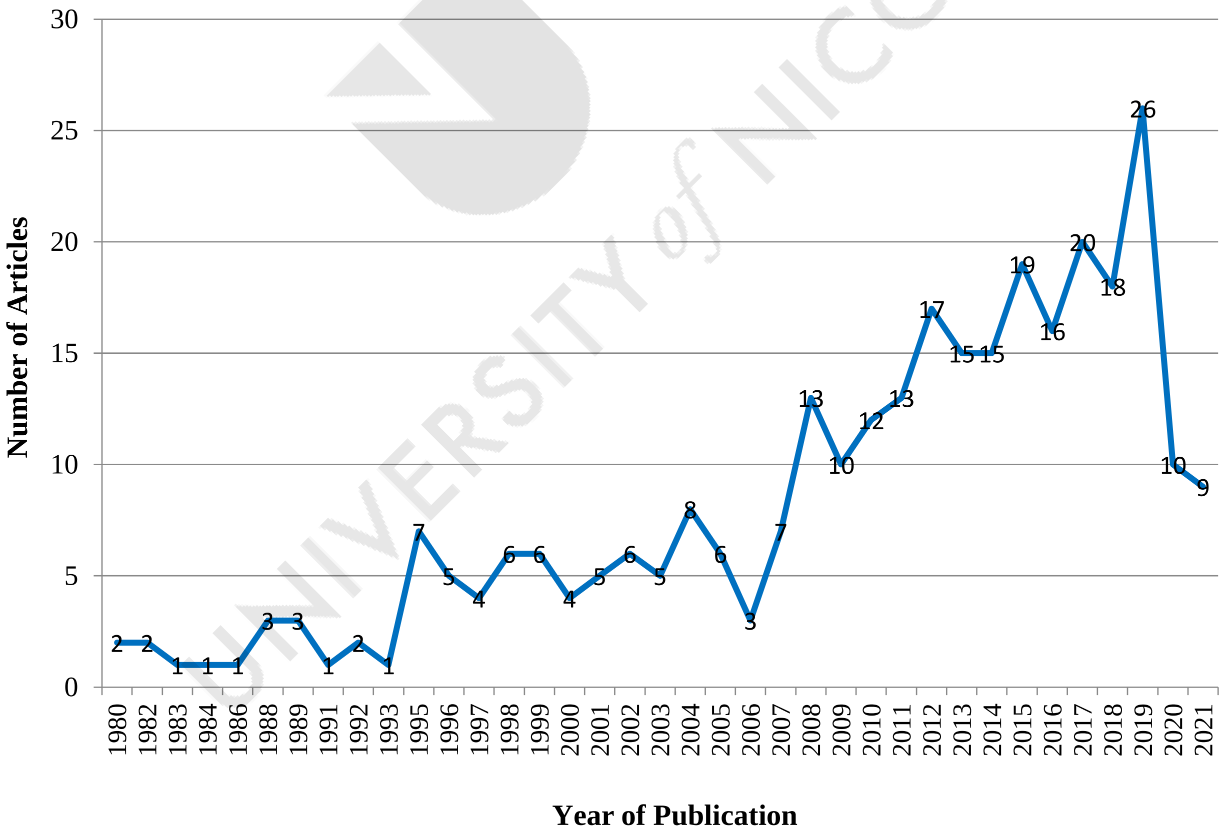
2.4 Descriptive Analysis

Mapping the literature on CWB by means of descriptive analysis is critical to capturing trends, strengths and weaknesses of extant work. In this section, observations on the technical characteristics of the reviewed studies (e.g., year of publication, article type, methods applied, journal outlets, authorship characteristics) are reported which provide an important preliminary step in understanding the nature of this research domain and identifying possible gaps that deserve more attention.

2.4.1 Year of Publication, Type of Paper and Methods Employed

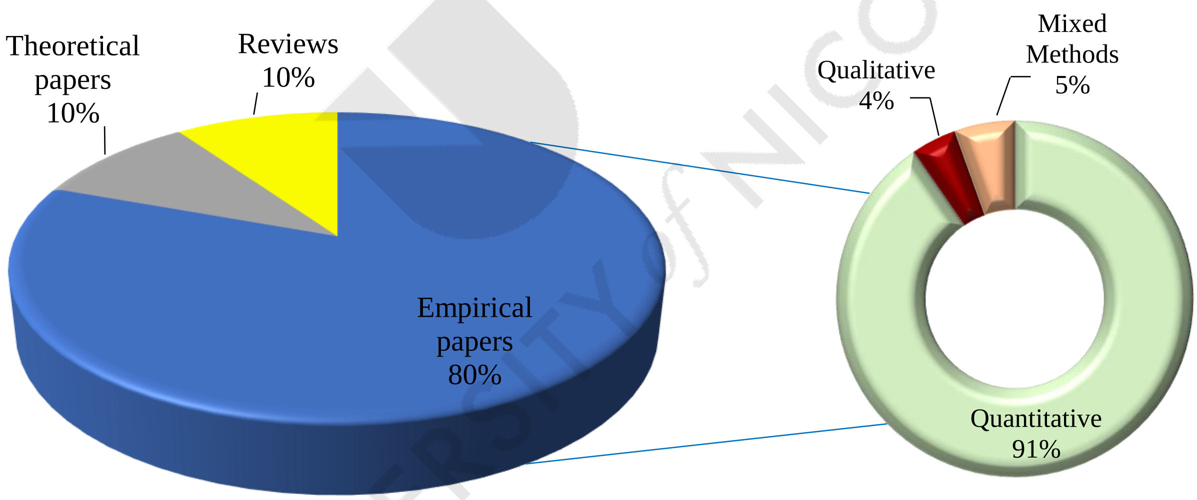
Scholarly interest in the subject shows a growing trend. Though the CWB research began about 40 years ago with the year of 1980 as a starting point, the results show that in the past decade there was a 1292.31% increase compared to the first 10 years and that the years 2008-2019 account for the majority of the research output (70.5%; n=213). In particular, the number of articles peaked in 2008 (n=13), increased again in 2012 (n=17), in 2015 (n=19) and in 2017 (n=20), with the largest number of articles (n=26) being published in 2019 (see Figure 2.3). The years of 2020 and 2021 saw a push back by researchers most probably as a consequence of Covid-19 which has wreaked havoc across the globe and impacted every aspect of life. Thus, it is impossible to draw sound conclusions about these years. Nevertheless, the pattern reveals that this research stream is still growing and to a rapid degree.

Figure 2.3: Distribution of Articles over the Years (1980-2021)



Among the consideration set, theoretical articles represented 10% (n=29) and literature reviews 10% (n=29), whereas empirical studies captured the largest share (80%; n=244). This finding reveals that the CWB research domain lacks new theories and conceptual frameworks and thus purely conceptual work which is paramount in developing a robust theoretical basis is required in order to shape future research endeavors. In terms of the methodological path used in the empirical articles, quantitative methodologies (e.g., surveys, experiments) were used in 91% (n=221) of the studies, mixed methods were used in 5% (n=12) and purely qualitative methodologies (e.g., interviews) captured the smallest share (4%; n=11). Figure 2.4 provides a breakdown of articles per type and methodology applied. It is evident that scientific research to date has emphasized theory testing in order to formulate facts and uncover patterns (quantitative methodology) rather than theory building which provides in-depth understanding of complex mechanisms capable of producing social phenomena (qualitative methodology). Future qualitative research is warranted so as to better understand the various constructs, the phenomena under investigation and interrelationships involved, and to provide the basis for further evolution of the CWB research area.

Figure 2.4: Articles per Type and Methodology Applied



2.4.2 Fields of Research and Journal Outlets

Based on subject categories from the ABS journal guide, the selected articles mainly cover the fields of marketing (46%; n=138) and psychology (32%; n=97). The remaining 22% (n=67) was published in journals from other disciplines including sector studies (6%; n=18), general management (6%, n=18), information management (5%; n=15), economics (3%; n=9) and social sciences (2%; n=5). Figure 2.5 shows the research fields in which CWB work was published. As also illustrated in Figure 2.6, during the first two decades (1980-2000), relevant articles were coming from the field of psychology, whereas the interest of marketing researchers on the topic virtually exploded over the last decade. In particular, articles published in marketing journals in the period 2010-2021 accounted for the lion's share of all the articles published during the same period (101 out of 190; 53%) and of the totality of articles from marketing publication outlets included in our sample (101 out of 138; 73%).

Figure 2.5: Fields of Research Based on Selected Articles

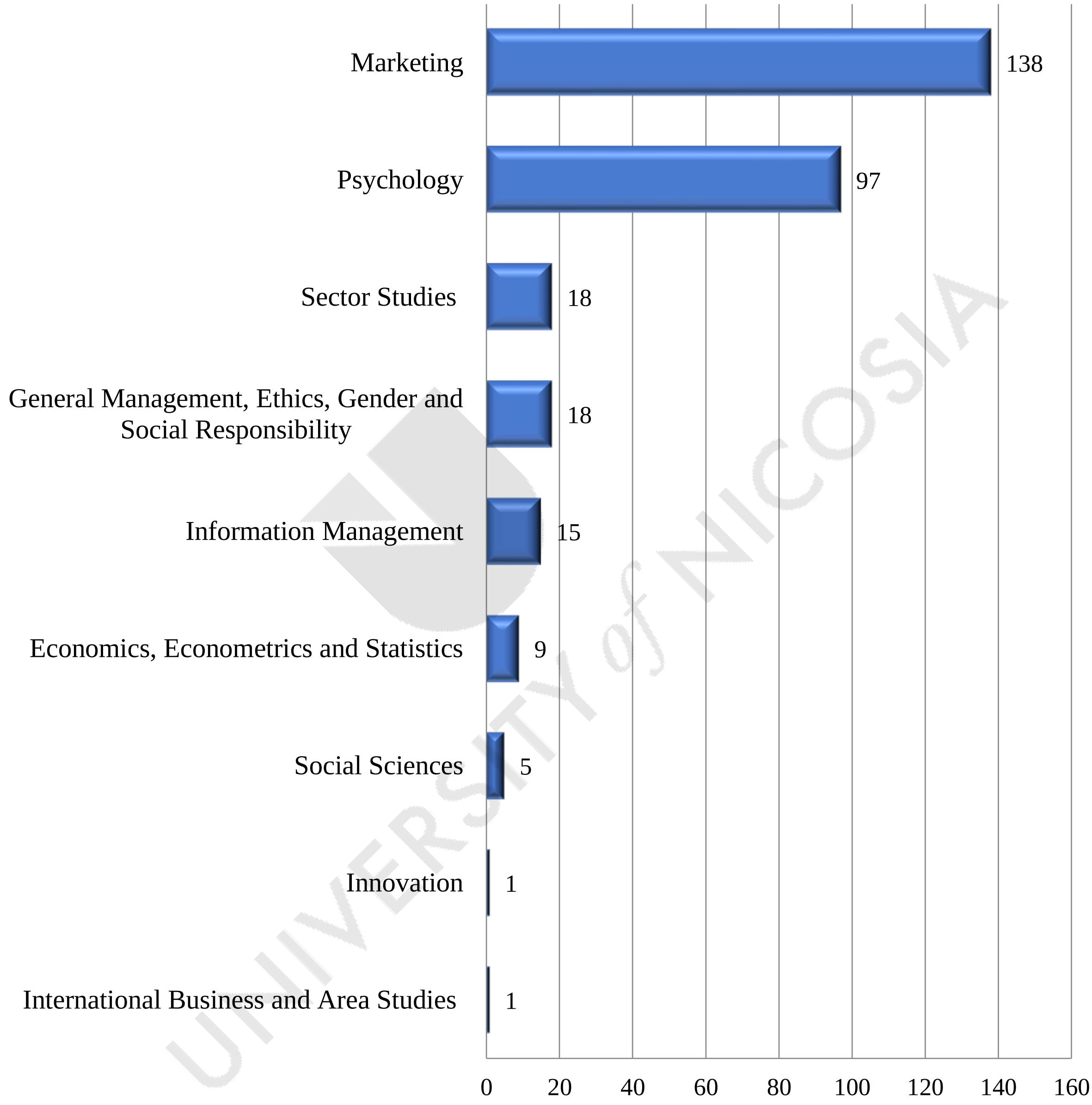
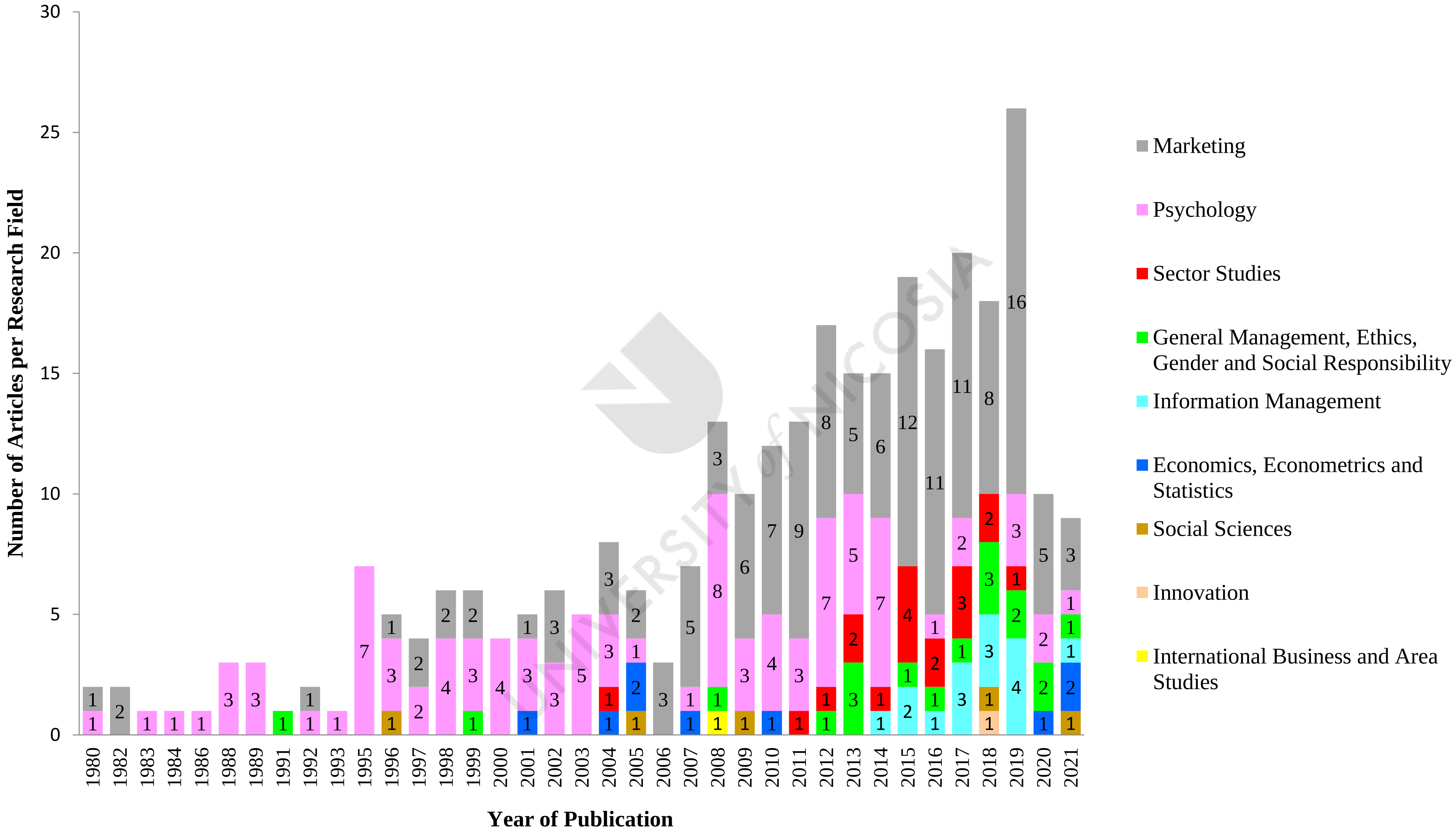


Figure 2.6: Distribution of Papers by Time Period and Research Field



The 302 selected articles were published in 58 journals. Of these, *Journal of Personality and Social Psychology* and *Journal of Consumer Research* featured the most (43 and 32 articles, respectively). The top journals in terms of number of articles include, among others, *Journal of Marketing Research* (19 articles), *Journal of Consumer Psychology* (16 articles), *Journal of Business Research* (14 articles), *Journal of Public Policy and Marketing* (13 articles), *Journal of Marketing* (12 articles), *Psychology and Marketing* (12 articles), *Journal of Happiness Studies* (11 articles), *Computers in Human Behavior* (11 articles), *Psychological Bulletin* (9 articles). Refer to Table 2.1 for the list of the 20 journals with the largest number of articles in each related to the review topic.

Table 2.1: The 20 Journals with the Largest Number of Articles Related to the Study

	Publication Outlet	**No. of Articles**	**Weight (%)**
Psychology	Journal of Personality and Social Psychology	43	14%
Marketing	Journal of Consumer Research	32	11%
Marketing	Journal of Marketing Research	19	6%
Marketing	Journal of Consumer Psychology	16	5%
General Management, Ethics, Gender and Social Responsibility	Journal of Business Research	14	5%
Marketing	Journal of Public Policy and Marketing	13	4%
Marketing	Journal of Marketing	12	4%
Marketing	Psychology and Marketing	12	4%
Psychology	Journal of Happiness Studies	11	4%
Information Management	Computers in Human Behavior	11	4%
Psychology	Psychological Bulletin	9	3%
Psychology	Personality and Social Psychology Bulletin	8	3%
Marketing	European Journal of Marketing	8	3%
Psychology	Personality and Individual Differences	7	2%
Psychology	Psychological Science	6	2%
Sector Studies	Journal of Service Research	6	2%
Sector Studies	Tourism Management	5	1%
Marketing	Journal of the Academy of Marketing Science	4	1%
Marketing	Journal of Consumer Marketing	4	1%
Marketing	Journal of Macromarketing	4	1%

2.4.3 Authorship Analysis

Figure 2.7: First Author's Geographical Location

For each article, the authorship characteristics were examined. The spread of authors revealed that they come from 29 countries (see Figure 2.7). Based on first author's geographical location, the majority of contributors affiliate to US institutions (n=197; 65%), followed by the UK (n=17; 6%), Canada (n=13; 4%) and Australia (n=13; 4%). There is reasonable diversity of countries; however, the dominance of the United States is predictable, given that consumer satisfaction and happiness within marketing settings has long occupied the attention of many researchers affiliated with US academic institutions. Adding to this, by analyzing the regions from which author contributions come from, North America dominates (n=210; 69%), followed by Europe (n=57; 19%), Oceania (n=18; 6%) and Asia (n=14; 5%). Authors from Middle East and North Africa account for the remainder of the articles (2 articles and 1 article, respectively).

The analysis also revealed that the majority of papers are written by two authors based in one country. Specifically, 43% of papers (n=129) are written by two authors of whom 83% (216 out of 258) are based in one country, 30% (n=91) are written by three authors of whom 72% (195 out of 273) are based in one country and 13% (n=39) are written by four authors of whom 61% (92 out of 156) are also based in one country (see Tables 2.2 and 2.3). This is a very interesting finding as it indicates that a very small portion of CWB research involves a global team of researchers and thus suggests that there remains fertile ground for research collaboration between authors from various countries.

Table 2.2: Number of Authors per Article

No. of Authors	No. of Articles	%
One	20	6%
Two	129	43%
Three	91	30%
Four	39	13%
Five	12	4%
Six or more	11	4%

Table 2.3: Total Number of Authors Based on Number of Authors per Article and Number of Countries per Author(s)

Number of Authors per Article	Authors		Number of Countries per Author(s)											
			1 Country		2 Countries		3 Countries		4 Countries		5 Countries		9 Countries	
	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%
One	20	2%	20	100%										
Two	258	30%	216	83%	38	15%	2	1%			2	1%		
Three	273	31%	195	72%	66	24%	9	3%	3	1%				
Four	156	18%	92	61%	40	26%	12	8%	8	5%				
Five	60	7%	25	42%	30	50%					5	8%		
Six	12	1%			6	50%	6	50%						
Seven	7	1%	7	100%										
Eight	8	1%					8	100%						
Nine	9	1%									9	100%		
Ten	10	1%									10	100%		
Eleven	11	1%	11	100%										
Twelve	24	3%					12	50%					12	50%
Thirteen	26	3%	13				13							
Total No. of Authors	874*	100%												

*The number 874 indicates the total number of authors who appear in our sample of articles.

Furthermore, the researcher examined the number of articles for each author (see Table 2.4) and found that most of the authors (n=595; 86%) published 1 paper, 62 authors 2 papers (9%), 18 authors 3 papers (2.6%), 6 authors 4 papers (1%) and 4 authors 5 papers (0.5%). Only 6 authors contributed to CWB literature with more than five papers.

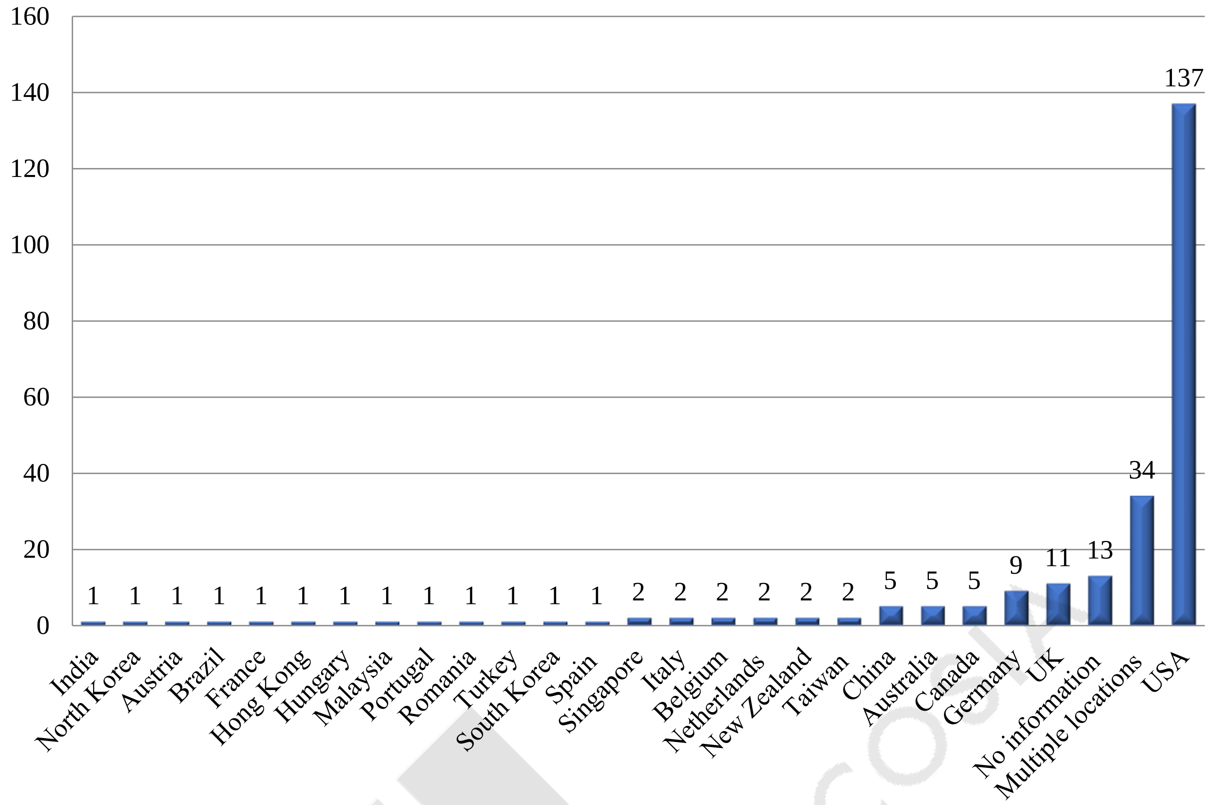
Table 2.4: Number of Articles for Each Author

No. of Articles	No. of Authors	%
One	595	86%
Two	62	9%
Three	18	2.6%
Four	6	1%
Five	4	0.5%
Six	1	0.15%
Seven	1	0.15%
Nine	1	0.15%
Eleven	1	0.15%
Twelve	2	0.3%

2.4.4 Study Location

The geographic coverage of the empirical studies included in the final sample ranges from one to 158 countries. Most of the research was conducted in the United States (56%; n=137), followed by research in multiple locations (14%; n=34), UK (5%; n=11), Germany (4%; n=9), Canada (2%; n=5), Australia (2%; n=5) and China (2%; n=5). This finding affirms that more research is needed in other geographic regions apart from the United States. Countries of interest also include Taiwan, New Zealand, Netherlands, Belgium, Italy and Singapore with 2 studies each, whereas another 13 countries have been studied by one article each (see Figure 2.8). Thirteen studies gave no information with regard to the geographic coverage of their studied population.

Figure 2.8: Studied Populations by Empirical Studies



2.4.5 Article Classification and Keyword Analysis

Each article was categorized based on its research focus (hedonia or eudaimonia) and specialized CWB topic (e.g., materialism, brand happiness). Since the field is wide and heterogeneous and sub-themes are not predetermined by extant literature, the articles were classified based on recurrent topics observed in the published output. In doing so, the published keywords determined by the authors for each article were also examined.

There is no master keywords list for authors to choose from, and thus they tend to provide idiosyncratic ones. In cases where no keywords are provided (a total of 102 articles), the researcher selected words or phrases used in the title and/or abstract of these articles that authors of other articles indicated as keywords or words that are alternative keywords/synonyms or related ones for each key concept. Then, keywords with closely related meaning were grouped into corresponding categories, for the purposes of the analysis. For instance, the keywords material items, experiential products, life experiences, experience recommendation were grouped into the category "experiential and material purchases". Keywords related to emotional states, were classified as "feelings". Figure 2.9 illustrates the pattern of keyword occurrence (the top 30 most prominent keywords) to portray a general sense of the prominence of topics in this body of literature. By considering the keywords provided by authors, an initial taxonomy of research topics was created. Then, these topics were funneled down to more specific, related research categories which were either generated by the aggregation of articles or already pinpointed in the marketing literature (e.g., materialism, food well-being).

Several observations can be made. First, around 580 distinct keywords were identified in the chosen set of articles, 484 (83.6%) of which were indicated only once. Even after the inclusion of keywords that referred to the same thing, it was evident that there exists considerable variation in the meanings that researchers attach to their work, making it difficult to build consensus when topics are approached from disparate viewpoints. Evidently, fragmentation exists in the CWB literature as we have yet to assemble a coherent picture of what CWB actually entails.

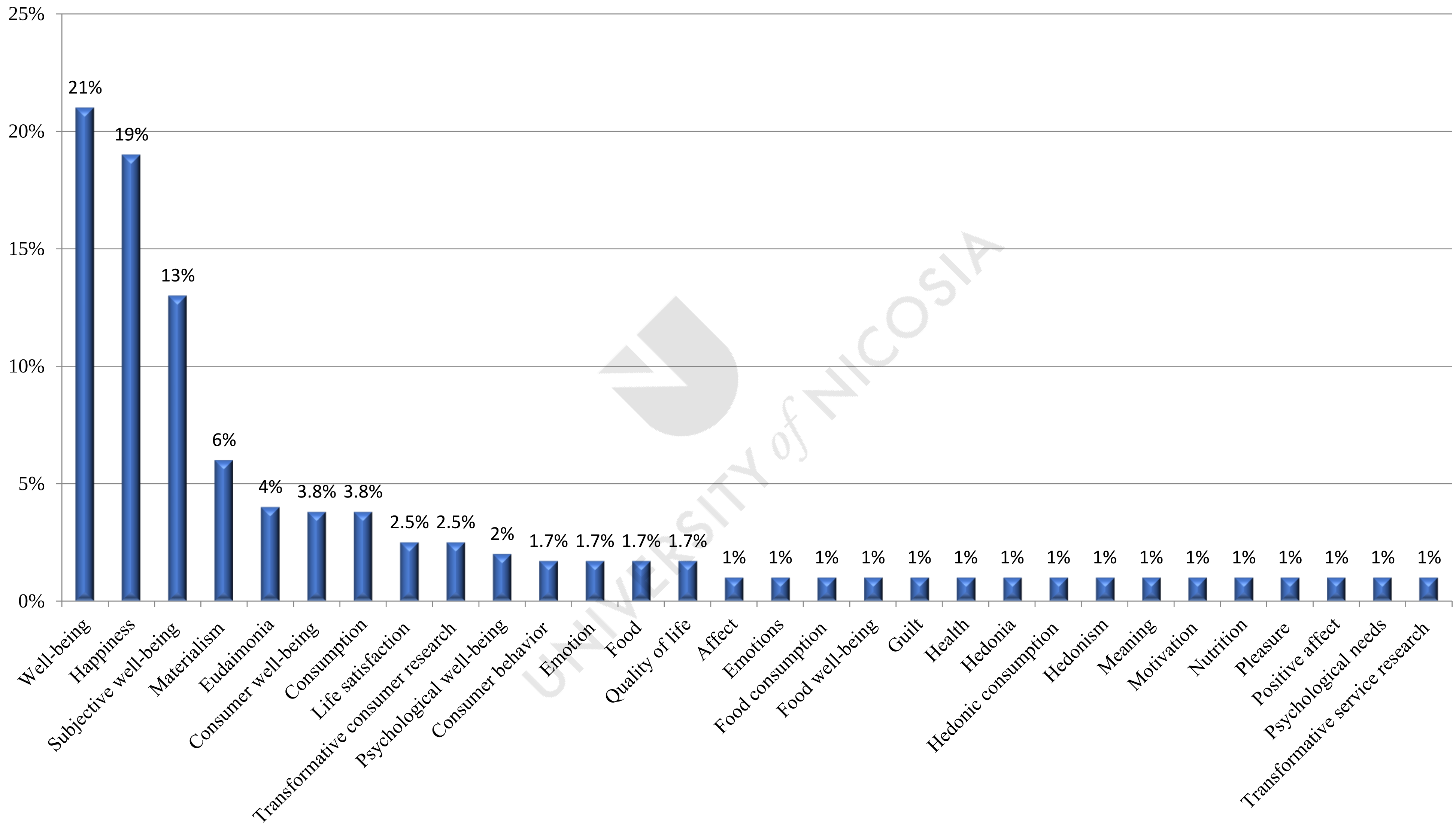
Second, the two most common keywords were "well-being," a broad term encompassing a number of facets, and "happiness," which means vastly different things to different people. This highlights the very vagueness of the well-being concept. It is important to note here that keywords related to well-being were only assigned to articles when they corresponded to a specific dimension of well-being. Thus, its dominance in our data set demonstrates how wide and ambiguous the concept is, particularly concerning the multiple underlying factors characterizing each well-being dimension. Note moreover that marketing researchers often discuss CWB in a broader sense and that the exact meaning of well-being is typically implied through operational definitions in empirical investigations. Some researchers are also inconsistent with the terms and the measures they use to refer to each dimension of CWB. As for the prevalence of the keyword "happiness", it reflects (a) the general prominence of the concept for well-being, (b) the ongoing confusion between the two terms considering that they have often been used interchangeably and (c) the emergence of happiness studies published within the scope of marketing.

Third, there has been an emphasis on psychological factors, for which the researcher noted 35 distinct terms such as "elevation," "stress," "anxiety," "guilt," and "mental accounting". The frequency of such keywords stresses the importance of acknowledging that the effect of consumer's psychological functioning on individual consumer choices is quite pervasive within the context of CWB. Nevertheless, reliance on such a wide scope of psychological factors also evinces that theories explicitly focused on consumers' psychological phenomena in the marketing domain may be lacking in current literature. Instead, much of the scientific research to date has focused more on replicating earlier work concerning psychological experiences in the marketing domain or drawing from existing psychological theories to explain the observed effects, and less on broadening our knowledge by examining truly novel psychological phenomena that affect CWB.

Fourth, CWB research includes a variety of different keywords. Many of these words are related to topics that gained attention at a particular point in time (e.g., “obesity,” “nutrition labeling,” “food well-being”) or cut across several research topics (e.g., “digital divide,” “retail atmospherics,” “organizational support”).

Finally, well-being research related to marketing was fairly uncommon in the early years of this research time frame. Over the last decade, it has gained prominence due to the fact that consumers increasingly value personal well-being and this pursuit of well-being guides their decision-making (Sääksjärvi, Hellén and Desmet, 2017). As it has evolved over the years, the CWB work has varied considerably with various issues and different contexts being examined.

Figure 2.9: Pattern of Keyword Occurrence (The Top 30 Most Prominent Keywords)



2.5 Thematic Analysis

Table 2.5: Key Terms and Definitions

	Hedonic Well-Being
Hedonic Consumption	The facets of consumer behavior that relate to the achievement of pleasurable experiences through the consumption of products or events.
Materialism	"A set of centrally held beliefs about the importance of possessions in one's life." (Richins and Dawson, 1992, p. 308)
Experiential and Material Purchases	"Experiential purchases are those made with the primary intention of acquiring a life experience: an event or series of events that one lives through. Material purchases are those made with the primary intention of acquiring a material good: a tangible object that is kept in one's possession." (Van Boven and Gilovich, 2003, p. 1194)
Brand Happiness	"A moment-based experience of pleasant high and low arousal emotions, induced at different brand contact points such as purchase, consumption, advertisements." (Schnebelen and Bruhn, 2018, p.102)
Feelings	Affective states convey not only situational appraisal information, but also motivational information, thus guiding judgment and purchasing behavior independent of explicit thoughts.
Hedonic Marketing Practices	Marketing techniques used by companies to transform seemingly humdrum items into highly desirable products can enhance or undermine pleasure and happiness.
Day-to-day Activities	Activities that fill people's day-to-day lives impact their subjective sense of well-being.
	Eudaimonic Well-Being
Experientialism/ Materialism	"The two value-creating dimensions of a purchase are (a) materialism-the value created for the consumer based on the perceived material and monetary aspects of the purchase and consumption—and (b) experientialism—the value created based on the perceived experiential aspects of the purchase." (Schmitt, Brakus and Zarantonello, 2015, p. 4)
Food Well-Being	"A positive psychological, physical, emotional, and social relationship with food at both the individual and societal levels." (Block *et al.*, 2011, p. 6)
Mindset	The underlying beliefs, attitudes and assumptions that shape one's life and impact individual and collective well-being.
Eudaimonic Marketing Practices	Marketing practices have the potential to boost the eudaimonic aspects of well-being at an individual and societal level.

While the prior analysis sheds descriptive light on CWB domain, it does not tell us much how specific topics have been discussed and evolved throughout the years. It is to these issues that the researcher now wishes to turn her attention. As highlighted previously, following the conceptual dimensions of well-being, the marketing literature is divided into two traditions: hedonic well-being and eudaimonic well-being. These traditions are used as a basis for a closer examination of the recurrent themes and advances in CWB research over time. In doing so, this section comprises two subsections corresponding to the two traditions. Each subsection consists of three parts. In the first part, the findings are thematically analyzed. Table 2.5 provides a short explanation or definition, if possible, of each research topic identified across the two research foci. Of note here is that the researcher follows the approach of Yadav and Pavlou (2014) and focuses on key findings and discusses only an illustrative subset of articles pertaining to each theme. This presentational approach followed for both research foci, enables the researcher to introduce a voluminous body of literature and identify a broad spectrum of gaps and opportunities (Yadav and Pavlou, 2014). In the second part, research gaps are identified and future research directions are offered. In the third part, additional research gaps are identified by juxtaposing extant literature with marketing practices and emerging trends, thus giving rise to further avenues for future research. Table 2.6 offers an overview of key findings from the CWB research as well as theory development opportunities.

2.5.1 Research Focus 1: Hedonic Well-Being

2.5.1.1 Current Research

The domain of hedonic well-being research is consumer behavior in the context of pleasure and momentary happiness (see Table 2.6). Research efforts can be categorized into seven main areas: (1) hedonic consumption, (2) materialism, (3) experiential and material purchases, (4) brand happiness, (5) feelings, (6) hedonic marketing practices, and (7) day-to-day activities.

Hedonic consumption. There is strong evidence (e.g., Diener, 1984; Zhong and Mitchell, 2010) that experiencing satisfaction or dissatisfaction during consumption processes spills over onto other life domains altering one's well-being. Marketing research has focused primarily on whether the experience of consuming a product or event is pleasurable. Using pleasure as a guidepost, scholarly efforts are organized around two areas; that is, what provides and causes pleasure, and how consumers pursue pleasure (and, in so doing, why they may fail). Previous research shows that although increasing material access improves life satisfaction, continually proliferating choice can produce negative repercussions (Markus and Schwartz, 2010), whereas perceived limited availability makes a product more enjoyable and consumers satiate more slowly (Sevilla and Redden, 2014). This evidence, when considered in conjunction with other studies (e.g., Garvey, Meloy and Shiv, 2017; Yang, Gu and Galak, 2017), reveals the complex link between consumption and pleasure. Indeed, the answer to the former (i.e., what provides and causes pleasure) is less than straightforward, as witnessed by the broadly different perspectives taken in the literature (for a review, see Alba and Williams, 2013) and considering the bidirectional effects of the phenomena examined in the literature (e.g., hedonic consumption and well-being; see Zhong and Mitchell, 2010, 2012). The latter (i.e., how consumers pursue pleasure) is more closely tied to consumer judgments that can skew decisions, for good or for bad. For example, consumers frequently choose less-preferred items for the sake of variety (Ratner, Kahn and Kahneman, 1999), possibly because change is naturally pleasurable and vivifying.

In food-based contexts, eating a greater daily variety of foods could lead to a more positive mood, healthier eating behaviors and increased well-being (Haws *et al*., 2017). Similarly, anticipating future variety makes a current experience more pleasurable and less satiating (Sevilla, Zhang and Kahn, 2016). Generally, food consumption can be affected by various environmental factors, such as retail atmospherics, advertising, and nutrition information (Garg, Wansink and Inman, 2007), as well as by individual cognitive processes like self-control (Gal and Liu, 2011). Gal and Liu (2011) argue that those with a restrained eating style are more likely to subsequently engage in anger-related behaviors with downstream consequences for their well-being.

Materialism. Research related to materialism has revealed, replicated and extended the finding that materialism, conceptualized as a consumer value, is negatively associated with several indicants of hedonia (e.g., Lee and Ahn, 2016; Richins and Dawson, 1992; Sirgy *et al*., 1998; Speck and Roy, 2008). The essence of these findings is that individuals who consider material possessions to be central to their lives are less happy and less satisfied with their lives. The strength and nature of this negative relationship is moderated by a number of contingencies such as religious orientation (La Barbera and Gürhan, 1997), family structure (Rindfleisch, Burroughs and Denton, 1997; Roberts, Tanner and Manolis, 2005), an individual's value system (Burroughs and Rindfleisch, 2002) and certain demographic factors such as income (La Barbera and Gürhan, 1997). It is also found that materialists, relative to non-materialists, experience stronger positive emotions before purchasing a product because of expectations that the purchase will transform their lives, followed by hedonic decline after acquisition (Richins, 2013). Materialists also suffer more negative repercussions from mass media use (Ho and Ito, 2019), and form strong connections with brands to assuage their existential fears (Rindfleisch, Burroughs and Wong, 2009). Finally, they engage in maladaptive consumption behavior when faced with a mortal threat (e.g., a terrorist attack; see Ruvio, Somer and Rindfleisch, 2014). Support for these two latter findings is provided by Rindfleisch and Burroughs (2004) and Arndt *et al*. (2004), who suggest that mortality salience primes materialistic schemas. Rindfleisch and Burroughs (2004) go on to argue that materialism may not be bad at all times and further suggest that in Western cultures this coping response may harbor positive consequences (e.g., strengthen social ties, provide a sense of meaning, improve self-worth). On a similar note, Vredeveld (2021) finds that materialism can attenuate the negative impact of alexithymia on life satisfaction.

Experiential and material purchases. The material/experiential distinction represents a specific consumption context that has received considerable attention. In general, the literature based on this dichotomous comparison does provide consistent evidence that consuming life experiences produces more enduring happiness than material items (e.g., Gilovich, Kumar and Jampol, 2015; Guevarra and Howell, 2015). Specifically, experiential purchases, relative to material purchases, are more conducive to interpersonal conversations (Bastos and Brucks, 2017), and are remembered more (Dunn, Gilbert and Wilson, 2011). In addition, they are shared with other people (Raghunathan and Corfman, 2006), centrally connected to one's identity (Gilovich, Kumar and Jampol, 2015a), and subject to lower levels of hedonic adaptation (Nicolao, Irwin and Goodman, 2009).

Brand happiness. As studies on CWB progressed, the marketing concept of brand happiness defined as "a moment-based experience of pleasant high and low arousal emotions, induced at different brand contact points such as purchase, consumption, advertisements" (Schnebelen and Bruhn, 2018, p.102) has emerged as a promising research area. Research on brand happiness has focused primarily on the impact of various brand-related factors on consumer happiness. Evidence indicates that brand relationship quality, brand goal-congruence and ideal self-congruence, among others, positively influence CWB (Schnebelen and Bruhn, 2018). Consequently, this leads to favorable future behavior outcomes related to (re-) purchase intention, willingness to pay a price premium, loyalty and word-of-mouth (Hellén and Sääksjärvi, 2011; Schnebelen and Bruhn, 2018). There are also beneficial consequences for firms including enhanced human capital performance, and future advertising and promotion efficiency (Luo and Homburg, 2007). According to Aksoy *et al*. (2015), consumer loyalty can enhance individual happiness and even foster loyalty with family, friends and work colleagues thereby improving the quality of relationships and ultimately promoting societal well-being. Interestingly, however, Japutra *et al.* (2018) argue that ideal self-congruence leads to negative behaviors, namely compulsive buying and external trash-talking, through the mediation of brand attachment, which can threaten CWB.

The second area of emphasis pertains specifically to product performance. Phillips and Baumgartner (2002) highlight that emotions, both positive and negative, are primarily a function of product performance and affect satisfaction. The most central finding in this context is that satisfaction increases customer loyalty and influences future repurchase intentions and word-of-mouth behavior. With respect to attribute-level performance, positive and negative affect can have asymmetric effects on customers' judgments and choices. Mittal, Ross and Baldasare (1998) provide empirical evidence from the automotive industry that increases in product quality levels (e.g., quietness of engine) may not yield corresponding changes in customer satisfaction ratings.

Feelings. Emotional states have been shown to guide judgment and purchasing behavior independent of explicit thoughts (e.g., Kwortnik and Ross, 2007; Moschis, 2007; Pham, 2004). For example, stress related to not having the "right" brands lowers well-being, which in turn, can increase purchase intentions for branded products (Albrecht *et al.*, 2017). Moreover, studies focused on the multifaceted nature of specific negative emotions demonstrate that negative emotions can also have positive outcomes in hedonic contexts. These include decreased indulgence in the presence of an active hedonic eating goal (Salerno, Laran and Janiszewski, 2014), avoidance of wasteful or immoral consumption (Levav and McGraw, 2009) and enhanced pleasure (Goldsmith, Cho and Dhar, 2012). Along the same lines, Allard and White (2015) find that to address the feeling of guilt which emerges from previous wrongdoings, consumers buy self-improvement products, even when guilt is unrelated to the product domain. Research also shows that positive mood bolsters consumers' ability to resist short-term temptations under baseline arousal (Fedorikhin and Patrick, 2010). Thus, they choose products that are healthier (Garg, Wansink and Inman, 2007) and provide a long-term benefit (Labroo and Patrick, 2009, Pyone and Isen, 2011).

Hedonic marketing practices. One of the strengths of marketing is the transformation of seemingly humdrum items into highly desirable products. Through this marketing process (e.g., advertising, sales promotions) CWB can be enhanced or undermined. On the one hand, viewing ads for beauty-enhancing products, compared with viewing the same products outside of an advertisement context, leads to lower self-evaluations which is detrimental for CWB (Trampe, Stapel and Siero, 2011). On the other hand, the initial trial of a product can lead to an aha! moment, which increases the happiness ratings of the target product and brand attachment (Lakshmanan and Krishnan, 2011). Other prominent themes include brand matching effect (Rahinel and Redden, 2012), teasing (Ruan, Hsee and Lu, 2018), value co-creation (Hsieh *et al*., 2018) and browsing sequence (Raghunathan and Irwin, 2001). It is worth noting that Sirgy *et al*. (2012) highlight the impact of marketing at the macro level providing evidence that marketing activity contributes to societal well-being.

Day-to-day activities. Researchers went on to develop a more nuanced understanding of the impact of activities that fill people's day-to-day lives on their subjective sense of well-being. The topics are quite diverse. Some grapple with life events and circumstances that could be termed as relatively objective and contribute to satisfaction in important life domains such as consumer, family, social, leisure and community (e.g., El Hedhli, Chebat and Sirgy, 2013; Liu and Aaker, 2008; Neal, Sirgy and Uysal, 1999; Zhong and Mitchell, 2013). Other topics search for underlying mechanisms that hinder or maximize consumers' happiness in their everyday lives. Issues such as variety among activities, personal quantification and goal conflict have been addressed in the literature (e.g., Etkin, 2016; Etkin, Evangelidis and Aaker 2015). For example, Etkin and Mogilner (2016) find that variety among activities spread throughout a day increases happiness, but for short time periods like an hour variety decreases happiness. There is also a marked increase in contemporary research for consumer activity online, which provides mixed results with regard to the impact on CWB (e.g., Berezan *et al*., 2020; Brooks, 2015; Chan, 2018; Her and Timmermans, 2021; Horwood and Anglim, 2019; Lu, Papagiannidis and Alamanos, 2019; Papagiannidis *et al*., 2017; Primack *et al.*, 2017).

2.5.1.2 Research Gaps and Opportunities

Pleasure through consumption. Researchers have focused too much on what pleasure is within consumption contexts and what are its determinants. Future research can reveal more about the underlying motivational forces that shape consumer behavior (Boujbel and d'Astous, 2015) and the processes by which consumers experience pleasure on a day-to-day basis. This may help explain why consumers act in certain manners even if it does not serve their enduring interests (Hill, Martin and Chaplin, 2012). Moreover, future research should also focus on various important domains of human experience that provide pleasure. Alba and Williams (2013) point to several areas related to hedonic consumption that can benefit from a sharper focus on pleasure. Why do people enjoy experiences such as getting painful tattoos and eating spicy food? Why do they drink detox smoothies that taste terrible? Why do they produce instead of purchase (e.g., knitting sweaters, growing their own vegetables)?

Choice overload. Although choice is liberating and empowering, today's abundance of consumer products may produce depression, paralyzing uncertainty and dissatisfaction even with good decisions. Thus, choice overload can wear away CWB as well as lead to a set of far-ranging, unforeseen societal consequences such as exacerbation of inequality. To fully understand the effect of choice overload on hedonia, it is essential to consider the interaction between the broader context of individual differences, life domains, culture, class – beyond the mere number of options available – and consumer decision-making processes (Markus and Schwartz, 2010). Culture is related to several social and psychological phenomena and, thus, more attention should be given to explaining how the proliferation of choice in non-Western cultures, which emphasize interdependent self-construals, affects SWB. Such research will generate theoretical contributions for more meaningful and culturally relevant ways to help consumers navigate choice overload.

Happiness across emotional life cycle and cultures. Choices affect happiness, but happiness influences the choices we make too. Prior work shows that happiness is dynamic over the course of life (Aaker, Rudd and Mogilner, 2011). Specifically, Mogilner, Aaker and Kamvar (2011) find that the meaning of happiness shifts over time from excited happiness for young adults to calm happiness as people get older. This proves that when a 18-year old and a 50-year old express feelings of happiness, they are likely feeling different things. Since happiness does not mean the same thing to everyone, of theoretical interest is how the subjective experience of feeling young or old regardless of actual age (e.g., people feel "old" during their late 20s) guides consumers' decisions (Mogilner, Aaker and Kamvar, 2011). In addition, the ways in which consumers seek happiness differ across cultures. Under a collectivistic perspective, enhanced group welfare is the path to happiness and thus people are more likely to engage in sustainable consumption. Within an individualistic consumer culture, people tend to derive happiness from pursuing personal goals and choosing products that are associated with being successful regardless of societal impact (e.g., high emission-producing sport car). However, the issue may be too complex to be explained in a simple linear fashion. Therefore, work is needed to understand what happiness means to people of different cultures and how their definition of happiness affects their decisions (Markus and Schwartz, 2010).

Longitudinal and experimental studies on materialism. Research on materialism is almost entirely based on cross-sectional, correlational self-report data. As surveys cannot account for confounding variables (e.g., mood), their insights are relevant only for a specific point in time. Several scholars (La Barbera and Gürhan, 1997; Roberts, Tanner and Manolis, 2005; Richins, 2013; Ruvio, Somer and Rindfleisch, 2014) have called for a longitudinal investigation. More longitudinal research, especially multi-wave longitudinal research, is essential to establish whether a change in materialistic aspirations results in changes in hedonia. Likewise, there is a comparative dearth of experimental studies that are necessary to establish a causal relationship between materialism and indicants of hedonia. Another interesting research line could come from the in-depth examination of the relations between social media use, SWB and materialism. Of particular interest is materialism's role in the social media context, as recent work reveals that materialism magnifies the negative repercussions of consumption-oriented social media use (Ho and Ito, 2019).

The interrelationship between marketing, materialism and hedonia. Marketing practices such as advertising and product characteristics, as a stimulant to consumption behavior, seem to undercut CWB by appealing to materialistic values (e.g., Sirgy *et al*., 1998; Speck and Roy, 2008). By so doing, they create wants that lead to unfulfilled desires as well as exacerbating societal problems such as social injustice (a world divided into haves and have-nots) and perpetual warfare (Zinkhan, 1994). Thus, longitudinal and experimental studies are really beneficial for more rigorous inferences about the role that marketing plays within the relationship between materialism and hedonia. Extending this line of research, future research is also needed in terms of conceptualizing strategies for minimizing the harmful effects of marketing tactics.

The bright side of materialism. While it is clear that there is an inverse relationship between materialism and CWB, studies argue that materialism may have a bright side (e.g., Ruvio, Somer and Rindfleisch, 2014). For instance, Rindfleisch, Burroughs and Wong (2009) show that materialists in consumerist societies display strong brand connections, thus (indirectly) increasing their well-being by forging social ties and enhancing self-worth. Indeed, momentary happiness from product acquisition is no small thing in our everyday life, which abounds with stress, disappointments and daily annoyances (Richins, 2013). Rindfleisch and Burroughs (2004) suggest that in order to overcome the negative aspects of materialism, mechanisms should be identified by which materialism can be expressed in more positive ways and be integrated with intrinsic values. This is an avenue worthy of further study.

Bottom-of-the-pyramid (BOP) consumers. Previous research on materialism focuses on Western cultures and consumerist societies. Recently, there has been a resurgence of interest in the bottom-of-the-pyramid, or impoverished consumers and economically ravaged countries (e.g., Hill, Martin and Chaplin, 2012; Martin and Paul Hill, 2015). For instance, Martin and Paul Hill (2012) gathered data from over 77,000 individuals in 51 of the world's poorest countries. They found that for individuals in societies without consumption adequacy, relatedness and autonomy do little to improve poverty's influence on life satisfaction. Such research would appear to be sorely needed since there is an incomplete profile absent empirical validation for those who experience the worst possible material conditions (Hill, Martin and Chaplin, 2012). Scholars do recognize differences across consumers and countries through micro-level, small-sample investigations, which is typical of most consumer and marketing research. However, research on how consumer behavior occurs around the world remains limited. Why we observe increasing levels of materialism among impoverished consumers, despite having little if any access to goods? How consumers in these societies choose among branded offerings? Are motivational factors, decision processes and outcomes similar or different from affluent counterparts? Hopefully, future research will critically reflect on such topics and expand our understanding of that part of humanity unaccounted for in the current data.

The material-experiential spectrum. The bulk of the research based on this dichotomous comparison has dealt with consumers' retrospective evaluations of their purchases (for one exception, see Nicolao, Irwin and Goodman, 2009). Future research should employ longitudinal studies to trace naturally occurring purchases and how they impact well-being over time (Bastos and Brucks 2017). Another interesting opportunity for theoretical development relates to the various indicants of well-being. Most research efforts are limited to positive purchases and have focused on the happiness people derive from the experiential purchases over material purchases. Much remains to be explored about the nature of emotions that are elicited by experiential and material purchases. Therefore, it would be informative to examine whether consumers' purchases, experiential and material, impact other emotional and cognitive states, including delight, awe, disappointment, frustration and so on (Gilovich, Kumar and Jampol, 2015a). Doing so would provide a more comprehensive picture of the causal relationship between material/experiential purchases and hedonia.

Delineation between materials and experiences. There is ample evidence for the hedonic benefits of experiences from both the marketing and the psychology discipline (e.g., Carter and Gilovich, 2012). However, limited yet important scientific evidence suggests that negative experiential purchases have no benefit over material purchases (Nicolao, Irwin and Goodman, 2009), and adding a material component to experiences is likely to enhance long-term happiness (Sääksjärvi, Hellén and Desmet, 2016). In addition, financial constraints increase preference for material purchases over experiences as a means of securing lasting utility (Tully, Hershfield and Meyvis, 2015). Therefore, to delineate the edges of the general tendency for people to derive more enduring satisfaction from experiences than possessions, research could focus on several avenues. For example, which possessions and experiences elicit the most significant differences in hedonic benefits. To whom it most strongly applies. And what are the conditions under which experiences are prioritized over possessions (Bhattacharjee and Mogilner, 2014; Gilovich, Kumar and Jampol, 2015). This broader view acknowledges the importance of a more precise understanding.

In the same vein, within the realm of psychology, Van Boven and Gilovich (2003) argue that the distinction between experiences and materials must be clarified, since many material purchases, such as a Patek Philippe watch or a guitar, enable gratifying experiences. Similarly, Hudders and Pandelaere (2012) find that materialists who purchase luxury goods are likely to experience at least momentary happiness. Arguably, a broader understanding of the distinction between materials and experiences by examining the underlying mechanisms and situational factors that influence purchase and consequent purchase-related happiness is warranted.

The social context surrounding material/experiential purchases. The marketing literature lacks sufficient work examining the role of relationships on consumption patterns and brand happiness. An integration of research findings in psychology research reveals that the most significant determinant of individuals' well-being is their close relationships with other people (e.g., Baumeister and Leary, 1995; Diener *et al*., 1999). Indeed, there is evidence within the psychology literature that social experiences are more enjoyable than solitary experiences (Caprariello and Reis, 2013). Thus, the social context of spending and particular relationships (e.g., friends, family, children) should be examined to identify whether the relative value of material and experiential possessions alters. For example, how much money would consumers be willing to spend on dining out with their spouse (vs. their friends or a casual acquaintance) and are there any differences in the level of happiness?

A roadmap for brand-related happiness research. Previous research demonstrates that brand happiness can influence behavioral intentions of consumers. Still, there is much more to understand about the complex relationships between brand happiness and its antecedents and consequences. Thus, the next wave of empirical work should further our understanding of these relationships and identify possible relevant moderators (e.g., materialism, self-esteem and personality) (Schnebelen and Bruhn, 2018). To the researcher's knowledge, no studies within the marketing literature have examined how personality impacts brand happiness. Two noteworthy exceptions are Westbrook (1980) and Hellén and Sääksjärvi (2011), who provide evidence that consumer satisfaction and dissatisfaction is at least, in part, a function of one's personality.

Examination of different types of emotions. Marketing researchers are active in exploring how consumption behavior affects consumer short-term happiness. Yet, there is little empirical research on how various positive and negative feelings affect consumer behavior. Thus, a broader examination of different types of positive (e.g., joy, awe, nostalgia) and negative (e.g., anger, fear, sadness) emotions and the resulting consequences is needed beyond those analyzed in the existing literature. Such research digs deeper into the emotional system underlying consumer judgement and reasoning. Another potential area of future research is the interplay between different emotions (e.g., awe and sadness) and the effects it might have on behavioral variables and, consequently, on consumer happiness. As a result, understanding how specific emotions are related to consumption patterns and what are the hedonic outcomes of those patterns has theoretical significance.

Emotional appeals in marketing communication. A company's basic function is to provide information to consumers. In doing so, marketers use rational and emotional appeals in their strategies influencing consumers to take the desired action. Existing literature has examined several appeals (e.g., teasing, nostalgic music, initial trial) that influence the affective valence that people experience. Yet, future work will need to further our understanding of how other marketing communication practices (e.g., celebrity endorsement, scarcity) can impact on SWB.

Happiness and digital media. Consumers' life in the online world has gained increased attention in the research arena and the results of such studies have been inconsistent. Some studies report positive associations between digital media and SWB while others report the opposite. Yet, several issues are left unaddressed. What variables mediate or moderate the complex relationship between digital media and SWB? Might one's personality alter this relationship? What is the impact of mobile internet on different life domains? And what are the emotional outcomes of long-term use of digital media and smartphone devices? More importantly, despite living in a hyperconnected world, the lack of research on how social media may affect consumers' consumption behavior in the pursuit of happiness is noteworthy. With no doubt, this is a topic of great importance considering that social media has blurred the lines between physically shared experiences and vicarious experiences (Caprariello and Reis, 2013). By no means do these examples cover the full range of topics within this research stream.

The megaphone phenomenon in social media. Over the past decade, a new kind of consumer behavior has emerged online, in particular through social media (McQuarrie, Miller and Phillips, 2013). Social media offers ordinary consumers the possibility to reach large audiences; in other words, to take hold of the megaphone (ibid.). Given the internet's scalability and speed of diffusion, some consumers, through developing and sharing content, build audiences, accumulate social or cultural capital and become a source of advice, thus turning into social media influencers (SMIs) (Makrides, Vrontis and Christofi, 2020). Many brands have realized the benefits of collaborating with SMIs, whom they stimulate to endorse and promote their products and services, a practice termed influencer marketing. Their rise and emergence as an important marketing tool has attracted attention from researchers (e.g., Hughes, Swaminathan and Brooks, 2019; Ki and Kim, 2019; Stubb and Colliander, 2019; Torres, Augusto and Matos, 2019; Van Reijmersdal *et al*., 2020). Research efforts, however, fail to capture how this increasingly prevalent digital marketing practice shapes the hedonic responses of consumers. Given the immense impact of SMIs on consumer decision journey in the current era (Hughes, Swaminathan and Brooks, 2019), there is an urgent call for more research dedicated to the topic from a well-being point of view (Vrontis *et al*., 2021).

2.5.1.3 The Perspective from Practice

Digitization of consumption. Against the backdrop of marketing practices and emerging trends, various gaps in the CWB literature are identified. In all seven subareas of hedonic well-being research, studies on consumption within physical environments have dominated extant research efforts. However, over the past decade purchasing behavior has drastically changed and the progressive digitization of consumption remains unexplored. For example, consumers purchase ebooks through Amazon's Kindle Direct Publishing and pay for online courses in platforms like Coursera. The global e-learning market is projected to reach 325 billion U.S. dollars by 2025 (McCue, 2018). Moreover, although online-based consumption is mainly focused on streaming services, ebooks, music and gaming platforms (Kim and Kim, 2020), applications of virtual reality have also emerged. For instance, virtual reality social platforms like VRChat allow players to embody custom avatars and interact with other people (Rogers, 2019). Such technological innovations represent a fertile ground for research since they provide marketers with advanced information about consumers, such as preferences and interactions, with the potential to also capture physiological data (Alcañiz, Bigné and Guixeres, 2019).

Along similar lines, the research area on material and experiential purchases has focused primarily on physical environments in which people purchase materials or experiences. This context is no longer completely representative. Millions of people are spending time and money on virtual goods, which blur the lines between the material and the imaginative (Hamari and Keronen, 2017). For example, they buy popular cars in Gran Turismo™ 7 or even create entire families, build their dream houses and open businesses in the life-simulation video game Sims™. Virtual consumption represents a fertile ground for new research on how digital virtual environments actualize consumers' desires for material possessions via their imagination and affect their sense of well-being.

Experiential marketing. In a world of digital abundance where people are besieged by ads and involved in non-stop social media chatter, companies are moving towards experiential marketing to create a closer bond between the consumer and the brand and to provide pleasure and memorable emotions. For example, Coca-Cola celebrated the 2018 FIFA World Cup with an augmented reality experience at Zurich's train station and fans had the opportunity to engage and play with a digital version of Switzerland's Xherdan Shaqiri on-screen (Benjamin, 2018). In addition, using advertising, social media and other communication strategies, firms encourage savoring, thus heightening the enjoyment of the actual experience (Chun, Diehl and MacInnis, 2017). Starbuck Reserve™ Roasteries at selected locations are designed to encourage consumers to savor multisensory coffee experiences before enjoying their cup of coffee (starbucksreserve.com). Experiential marketing is arguably a fruitful area for innovation that merits researchers' attention. So far, this topic remains understudied. Thus, special attention should be devoted to the hedonic consequences of experiential marketing in future studies.

Creative marketing techniques. Marketplace practices in the area of advertising and promotion have evolved much faster than corresponding research efforts. Consider, for example, location-based advertising, programmatic advertising and influencer marketing. Many retailers including the supermarket chain Whole Foods are increasingly investing in location-specific advertisements sent to consumers' mobile devices (Girish, 2021). Programmatic ads account for 87.5% of all digital display ad spend (Digital Marketing Institute, 2021). Influencer marketing is the fastest-growing online customer-acquisition method (Digital Marketing Institute, 2019). Extant research provides useful insights with regard to how promotional activities (e.g., limited availability, brand characteristics) impact CWB. However, it fails to capture the increasing richness and complexity of companies' advertising activities, especially in the context of mobile devices and understand how consumers' emotional responses are formed. Thus, future research may focus on this.

Marketing immunity. Research conducted by the Mobile Marketing Association revealed that firms need a first second strategy since in less than half a second the brain engages with a mobile ad and triggers a negative or positive reaction (MMA, 2019). Moreover, consumers have become immune to branded posts and 47 percent of consumers are blocking ads, therefore discovering products through other methods such as search engines (McCue, 2019). These facts all point to issues that marketing practitioners have failed to address, but also highlight missed opportunities for marketing academics to help practitioners best engage consumers online. This failure may have resulted from a focus on some older topics at the expense of newer potentially more important ones, such as the rise of omnichannel marketing which breaks down the silos across offline and online channels.

Brand happiness and millennials. Marketing practitioners' increased attention to the phenomenon of brand happiness resulted in a spate of ads relying on happiness as the main creative concept. Examples are numerous and include: Coca-Cola ("Open Happiness" campaign), McDonald's ("Happy Meal" options), Lays ("Happines Exhibit" engagement campaign), Nivea ("Happy Sensation" body lotion), Clinique ("Clinique Happy" perfume), Nesquik ("You can't buy happiness, but you can drink it" slogan). Marketing researchers – like practitioner counterparts – are increasingly focusing on happiness as an important marketing tool with a great deal of potential. Thus, it could be argued that in some sense, marketers' emphasis on brand happiness as a means of guaranteeing an emotion is fairly consistent with the academic discussion. Notwithstanding this close alignment, the researcher argues that there is still a lag in research focused on generations and, more specifically, on the role of brands for the millennial generation despite practitioners' increased efforts toward a millennial-based audience. Millennials have now become the world's most powerful consumers (Arli *et al*., 2017). Yet, to the best of the researcher's knowledge, there is no research on how to shape buying experiences toward happiness for the millennials and what are the marketing outcomes (e.g., adoption, sales, profitability). A practitioner survey in 2018 indicated that millennial shoppers are hard to please and 45% admit to being less patient with companies that do not meet expectations (Brightpearl, 2019). Thus, carrying out CWB studies that focus on millennials is warranted.

Customer segmentation based on happiness levels. Although the research may be scarce, few marketing researchers have examined happiness as a personality trait that influences consumers' behavioral intentions, satisfaction and goal congruence (e.g., Hellén and Sääksjärvi, 2011). It seems that academic research is leading practice in this regard but has not yet influenced practitioners to direct their attention towards predispositions rooted in personality. Although practitioners agree that some customers are more difficult to please than others, customer segmentation according to levels of happiness has been widely ignored. Such segmentation would enable firms to better allocate resources to customers based on their level of happiness.

2.5.2 Research Focus 2: Eudaimonic Well-Being

2.5.2.1 Current Research

The domain of eudaimonic well-being research area encompasses consumer behavior in the eudaimonic setting within the marketing-related literature (see Table 2.6). The main thrust of research efforts in this area has been on experientialism/materialism and papers that apply a transformative consumer research lens to consumer behavior. These papers can be categorized into three sub-areas: mindset, food well-being and eudaimonic marketing practices. As part of the transformative consumer research movement, researchers have increasingly been turning their focus on understanding consumer behavior in order to improve CWB and provide meaning rather than to give consumers instant gratification or for the benefit of businesses.

Experientialism/materialism. Numerous studies view material purchases and experiences at the opposite ends of a continuum. In contrast, Schmitt, Brakus and Zarantonello (2015) propose that all purchases that result in consumption have both materialistic and experiential aspects with two potential outcomes - pleasure or meaning – depending on the type of brand experiences elicited. Fournier and Mick (1999) highlight that the satisfaction from the totality of consumer's consumption experiences is accompanied by the fulfilment of motivations, emotions, cognitions and meanings central to one's quality of life. Thus, they point to something greater than satisfaction with purchases. Moreover, while the literature suggests a negative relationship between materialism and well-being, Isaksen and Roper (2012) argue that in contemporary consumerist society, self-esteem has been commodified. Thus, having the "right" possessions brings meaning to life and is essential for social acceptance, self-esteem and PWB, particularly in adolescence (ibid.). This is supported by another study, which finds that consumers with high self-discrepancy derive more happiness from material purchases endowed with psychological benefits (e.g., luxury/status goods) than experiential purchases because material status goods are more helpful in progressing the goal of ideal self and, thus, satisfy psychological needs (Yu *et al*., 2016). Nevertheless, supportive parents and peers are valuable source of PWB, which boosts adolescents' self-esteem and decreases their need to pursue extrinsic goals as a means of establishing their sense of self-worth (Chaplin and John, 2010).

Mindset. A person's conception of the world is just as important as logical thinking in shaping behavior. Our mindset matters. Price *et al.* (2017) document that the "fresh start" mindset can lead to positive habit change and psychological empowerment. Individuals who have such a mindset exhibit more positive attitudes toward self-transformative activities related to health, relationships and budget, as well as consumption practices that allow for a new start. Recent marketing research proposes detailed argumentations on how mindfulness, a heightened state of involvement and wakefulness, could promote change in consumption patterns, corroborating research from the psychology literature (Brown and Ryan, 2003). Bahl *et al.* (2016) and Kidwell, Hasford and Hardesty (2015) agree that mindfulness bears a transformative potential to diminish unconscious, non-sustainable consumption choices, leading to a healthier lifestyle, reduced materialistic values and greater individual and collective well-being. A second area of emphasis is the indissoluble relationship between time and meaning. Rudd, Catapano and Aaker's (2018) framework illuminates how consumers can spend and construe their time by building connections that enhance meaning on a momentary, day-to-day, and lifetime level. Individuals who follow this eudaimonic pathway report higher self-esteem, greater adaptability, lower levels of negative functioning and better health. The idea that eudaimonic living yields better physical health is supported by several psychology researchers (e.g., Ryan, Huta and Deci, 2008; Ryff and Singer, 2008).

Food well-being. There is a growing stream of research addressing the relationship between food and CWB. Researchers suggest a paradigm shift from food as mere nutrients to food as well-being, a more holistic, positive approach to food's contribution to overall well-being (Block *et al*., 2011; Bublitz *et al*., 2013). Food well-being is defined as "a positive psychological, physical, emotional, and social relationship with food at both the individual and societal levels" (Block *et al*., 2011, p. 6). The concept endorses both views of well-being, eudaimonia and hedonia through its five dimensions: food policy, food marketing, food literacy, food socialization, and food availability (for a review, see Scott and Vallen, 2019). Mugel, Gurviez and Decrop (2019) contribute to this body of work by reflecting the eudaimonic approach to well-being. They argue that food socialization not only through sharing food experience with others but also in the form of donation or advice engenders personal fulfilment (ibid.). Contrariwise, Parker, Umashankar and Schleicher (2019) demonstrate that collaborative consumption (e.g., social gatherings) can lead to overconsumption and food waste, undermining food well-being at the individual and societal levels. Cooremans and Geuens (2019) address the issue of food waste, as a major threat to global sustainability. The authors propose that applying anthropomorphism to an abnormally shaped fruit or vegetable leads to higher purchase intentions, and benefits individuals (by encouraging healthy consumption) and society as a whole (by reducing food waste).

Eudaimonic marketing practices. Marketing researchers are increasingly attempting to help firms make better marketing decisions. For example, Devezer *et al*. (2014) suggest that promotional message framing should highlight the importance of well-being goals in order to mitigate the negative effects of subgoal failures on end goal commitment. Meanwhile, the role of service organizations and their marketing communications have become an important topic in marketing and service research fields. This integration of consumer and service research has led to an emerging area of research referred to as transformative service research, which analyses the impact of service concepts on the well-being of consumers and the broader community. Mende and Van Doorn (2015) and Guo *et al*. (2013) argue that promoting co-production behaviors provides a sense of psychological meaningfulness and enhances satisfaction with the consumption experience and the organization. Moreover, informational influence can be a useful tool in the promotion of beneficial behaviors (e.g., weight loss, smoking cessation, saving and energy conservation) that are pivotal to the long-term well-being of consumers and societies (Brüggen *et al*., 2017; Winterich and Nenkov, 2015).

2.5.2.2 Research Gaps and Opportunities

The eudaimonic perspective on the material-experiential distinction. The literature on the material/experiential distinction has overwhelmingly focused on hedonic well-being, which pertains primarily to assessments of SWB - popularly referred to as happiness. Gilovich, Kumar and Jampol (2015) were the first to report this gap, indicating that the impact of material/experiential spending on eudaimonic well-being has largely been ignored. With the exception of Schmitt, Brakus and Zarantonello (2015), to the researcher's knowledge, no studies have empirically examined how material and experiential purchases could impact eudaimonic well-being. Yet, Gilovich, Kumar and Jampol (2015) and Schmitt, Brakus and Zarantonello (2015) suspect that experiential purchases may be more predictive of eudaimonic well-being, whereas material purchases may be more predictive of hedonic well-being. Moreover, within the realm of psychology, Muñiz-Velázquez, Gomez-Baya and Lopez-Casquete's (2017) recent investigation provides evidence that experiences lead to greater hedonic and eudaimonic well-being, in line with what the self-determination theory (Ryan and Deci, 2001) postulates. Adding to this, Isaksen and Roper (2012) argue that, in today's world, self-esteem and eudaimonic well-being has been, to an extent, commodified. Thus, future research should investigate whether both material and experiential purchases contribute to eudaimonic well-being or just one purchase type. As an extension of this, it would be interesting to investigate whether the effect of material purchases on both hedonia and eudaimonia is culturally and contextually (e.g., family) dependent. Research so far has shown that material possessions and extrinsic rewards might be associated with higher self-esteem in situations of low parental/peer support (Chaplin and John, 2010) and in Western societies (Chan and Joseph, 2000).

The relationship between eudaimonia and materialism. Findings from the psychology literature (e.g., Bauer *et al.*, 2012; Dittmar *et al.*, 2014) are consistent with marketing studies on the negative relationship between materialism and CWB. Nevertheless, materialism might be linked to certain motives in a way that overcomes its harmful effects. The meanings people attach to money is a fruitful area for research since Srivastava, Locke and Bartol (2001) reveal that wanting money (materialism) for the purposes of family security, charity or greater freedom to pursue interests is not damaging to well-being. Research could examine how to activate instrumental materialism to achieve life goals and fulfil endeavors rather than gaining social status. Encouraging such views might effectively decrease unsustainable consumption patterns and provide a sense of meaning beyond hedonic enjoyment, thereby improving consumer and consequently societal well-being.

The growing importance of food well-being. Despite the growing literature on food well-being, it is still in its infancy and undertheorized. First, research on how firms can promote food well-being through their marketing and the effects of such strategies on CWB should be an important priority (Scott and Vallen, 2019). Food labelling so far has led to a meaningless and simplistic categorization of foods as good versus bad. This juxtaposition has resulted in unintended consequences such as guilt when eating restricted food, anger due to a restrained eating style (Gal and Liu, 2011) or even disordered eating. Researchers must generate practice- and policy-relevant research about the mechanisms that motivate consumer behavior, and the physical and emotional consequences that messages might have. Second, more studies are required considering sociocultural settings and how they shape consumers' food choices (Mugel, Gurviez and Decrop, 2019; Parker, Umashankar and Schleicher, 2019). Third, because consumption patterns are eminently cultural, theory development work should also delineate the antecedents, processes, and consequences of food well-being at an international level (Mugel, Gurviez and Decrop, 2019). Fourth, marketing researchers should explore food access problems in impoverished economies that have limited food availability and provide solutions to hunger by leveraging today's dynamic food retail and distribution systems (Bublitz *et al.*, 2019).

The benefits of a eudaimonic mindset. Motives may energize and organize human behavior, but goals guide it. There is strong evidence in psychology literature that the pursuit of meaningful goals represents a major source of eudaimonia (Brunstein, Schultheiss and Grässman, 1998). Within this perspective, the primary contribution is that goals that are consistent with core aspects of the self and growth tendencies are associated with meaning

(Sheldon and Kasser, 1995). However, when people hold several goals, goal conflict can emerge. In turn, these conflicts are associated with low levels of psychological and physical well-being (Emmons and King, 1988). Meanwhile, Sheldon and Kasser (1995) argue that people, who believe that their goals are helping them to grow, develop closer interpersonal relationships and contribute to their communities, will not experience goal conflict. Future research could test the possibility of a reverse causal relationship, from eudaimonic well-being to eudaimonic behaviors, inspired by Fredrickson's (2001) broaden-and-build theory. It is plausible that consumers with a eudaimonic orientation (way of life) are more likely to construe goals and engage in meaningful consumption activities because such goals and activities enable them to achieve eudaimonia.

The need for research towards eudaimonia. Consumer and marketing research has focused on examining consumer choice and behavior motivated by the pursuit of hedonistic feelings such as pleasure, enjoyment and happiness. Although the topic of hedonic consumption remains important, future research should also focus on examining important domains of human experience that provide more meaning and long-term well-being. Consumer transformation, personal meaning, self-actualization and other aspects of eudaimonic well-being, have garnered academic attention over the past decade (e.g., Anderson and Ostrom, 2015; Anderson *et al*., 2013). At the heart of this research is the quest to improve CWB by making changes toward a more positive future (Devezer *et al*., 2014; Mende and Van Doom, 2015), construing time in ways that enhance meaning (Rudd, Catapano and Aaker, 2018) and becoming more mindful of our emotions (Kidwell, Hasford and Hardesty, 2015; Bahl *et al*., 2016). Although this era is still unfolding, this can be seen as a starting point for promising future research and there is reason to have some optimism about its growth. First, we are gaining an understanding of some topics through transformative consumer research and transformative service research, including embracing new goals, quitting bad habits, improving financial literacy and seeking a more fulfilling life. Although more work should certainly be done, existing research provides some valuable insights for improving CWB from a eudaimonic perspective. Second, despite the fact that the research area concerning eudaimonic well-being is not new, marketing researchers are rediscovering this topic, offering important findings within the marketing and consumer behavior literatures with greater methodological and analytic capacities. Undeniably, further studies exploring products and services that do not just make happy consumers but also promote optimal human functioning are considered more important today than ever before.

The interplay between hedonia and eudaimonia. As the idea that hedonia and eudaimonia represent related but distinct pathways to well-being continues to be discussed and debated, what we seem to lack is research that examines their interplay and overlap. In the psychology literature, the first researchers that pointed out the importance of such research were Keyes, Shmotkin and Ryff (2002) followed by several others (e.g., Huta and Ryan, 2010). In particular, Huta and Ryan (2010) suggest that the combination of hedonia and eudaimonia may be associated with the highest level of well-being. In marketing research, it was suggested only recently that the good life is an integration of material (hedonic) and experiential (eudaimonic) experiences (Schmitt, Brakus and Zarantonello 2015). Moreover, it appears appropriate to direct attention to the matter of how hedonia and eudaimonia might influence each other through time. High levels of hedonia for a prolonged period of time may increase eudaimonia, and vice versa. It could even be the case that in situations where hedonia is undermined (e.g., short-term sacrifices) eudaimonia is boosted (e.g., weight loss for health reasons). Similarly, where eudaimonia cannot be attained due to external forces (e.g., poor physical health) hedonia can help consumers maintain a positive state (e.g., consumption of material goods).

Collective well-being. For more than two decades, there have been calls by psychology researchers to study and promote collective well-being and the wellness of the planet (e.g., Ryan and Deci, 2001). Marketing researchers are just beginning to extend their work from the domain of personal well-being to the domain of collective well-being. For instance, Devezer *et al*. (2014) looked at CWB within the contexts of consumer overspending, environmentally friendly behaviors and charitable donations. Nevertheless, it is clear that, as consumers pursue consumption goals, they may create conditions that make more formidable the attainment of well-being by others. Therefore, future research is needed to identify the factors that foster CWB and facilitate well-being at collective or global levels. Such findings will help marketers create the conditions that are necessary to influence consumers. McGregor and Little (1998) suggest that optimal human functioning and living a meaningful life involves goal integrity, the extent to which people's goals are consistent with their values, elements of the self, relationships and commitments. Perhaps, collective well-being can be increased by activating the collective levels of self (e.g., join people to protect the environment), or by setting self-concordant goals (fit the consumer, his values and needs) that engender meaning, accomplishment and social relationships. It also seems likely that moral elevation elicited in response to seeing exemplary behavior can create a behavioral snowball effect. Such research is deemed to be important for the immediate, near and far future.

2.5.2.3 The Perspective from Practice

Mindful consumption. Marketing scholars increasingly recognize the need for a shift in marketing research to benefit the eudaimonistic notions of CWB. One of the most encouraging movements has been the emergence of transformative consumer research and transformative service research as a direct outgrowth of the former. Although this domain is still evolving, it seeks to have a transformative impact on consumers, society and the environment. Societal trends are also moving towards mindful consumption (Bahl *et al.*, 2016). Mindful living is becoming more important to consumers than ever before, and companies are ramping up efforts to support consumers in their eudaimonic pursuits. For example, CVS, a retail pharmacy chain, changed its name from CVS Caremark to CVS Health and discontinued tobacco product sales – which accounted for two billion dollars of the company's annual revenue – signaling that the company was serious about delivering its brand's positioning in the wellness business (Zipkin, 2014). Arguably, this is a prominent theme that will dominate both research and practice over the next decades.

Activation of certain mindsets towards meaning. Firms are constantly experimenting with a variety of innovative promotional tactics to activate certain mindsets and influence consumers' purchasing decisions. For example, Capital One promotes its services as a means to achieve a successful financial fresh start (Price *et al*., 2017). However, marketers activate, to a large extent, such mindsets for the sole purpose of selling a product or service. Marketing research provides evidence that certain mindsets (e.g., fresh start, growth) influence self-focused and other-focused transformative efforts (ibid.). Yet, many questions remain about how specific mindsets can be used proactively to help consumers set new meaningful goals and engage in more beneficial behaviors (ibid.). This topic is particularly important to address given the fact that consumption decisions are often guided by consumers' interaction with companies and their offerings.

Technology and food well-being. Food industry juggernauts are increasingly using blockchain technology because they see that customers are becoming more health-conscious and demanding transparency (O'Neal, 2019). The French retailer Carrefour is among several leading companies that have launched a blockchain traceability program providing information for 20 items and the journey each has taken from farmers' fields to the store shelves (Thomasson, 2019). In the near future, for every food choice consumers make, they will be fully aware of the impact on their well-being as well as on society and the environment. Understanding how technological innovations and food technology trends (e.g., food 3-D printing, nanopackaging, genetically modified foods) impact CWB is now the subject of research within marketing due to major societal implications (Pham and

Mandel, 2019; Zheng, Bolton and Alba, 2019). At this point, despite the relative newness of the food well-being topic, it could be argued that academic research is becoming more aligned with practice-relevant topics. However, both academic research and corresponding practitioner discussion are still at an embryonic stage.

Ethical marketing. Marketing research on issues of social responsibility and ethics has been growing by leaps and bounds (Sirgy and Lee, 1996; Sirgy, Samli and Meadow, 1982). Yet, the trend associated with socially responsible marketing actions oriented toward eudaimonia at both the micro and macro levels represent a subtle but significant shift that current research efforts have not adequately reflected. Similarly, from a practice-based view, many companies are already adopting ethical standards and are investing significant resources in actions that drive positive social change. Since 2007, Ethisphere Institute, a global association dedicated to setting and advancing the standards of ethical business rehearses, announces the world's most ethical companies once a year (worldsmostethicalcompanies.com). In 2020, 132 companies representing 21 countries were recognized for their integrity, ethics and leadership on societal issues including IBM, General Motors, Ecolab, PepsiCo and Accenture (Ethisphere, 2022). Marketers are increasingly looking to connect with customers by implementing ethically responsible marketing strategies. The Dove campaign for "Real Beauty" challenged current beauty stereotypes (Windels, 2016). Holland & Barrett launched the "Me.No.Pause" campaign in an effort to end misinformation and stigma surrounding the menopause (Beck, 2018). Toms informs on their website that for every $3 they make, they donate $1 (toms.com). Despite the marked increase of ethical marketing activity, there is more talk about it than there is actual implementation. Marketers are still criticized for failing to act ethically. A recent and most dramatic example was the rise in fraudulent activity and price gouging amid coronavirus pandemic (Levenson, 2020). These incidents signal the increasing need to further develop the concept of business ethics to guide marketing practices in preserving and enhancing eudaimonia.

Table 2.6: Overview of Research Focus, Key Findings and Key Theory Development Opportunities

Research Focus and Topics	Key Findings	Key Theory Development Opportunities	Examples of Studies
Research Focus 1: Hedonic Well-Being			
Topics: Hedonic consumption, materialism, experiential and material purchases, brand happiness, feelings, hedonic marketing practices, day-to-day activities			
Hedonic Consumption - *Satisfaction criteria* - *Choice architecture* - *Food consumption*	What provides pleasure and how consumers attempt to pursue pleasure are the two main areas of research. With regard to the former, proliferation of choice, favorable uncertainty resolution and perceived limited availability are among the key themes identified from the literature. The latter is more closely tied to consumer judgments that can skew decisions (e.g., temporal focus, variety). In the food consumption domain, consumer's choices can be nontrivially affected by various environmental elements (e.g., advertising, nutrition information) and an individual's cognitive processes (e.g., self-control) which in turn affect SWB.	1. Examine the underlying motivational forces that shape consumer behavior and the processes by which consumers experience pleasure on a day-to-day basis. 2. Examine important domains of human experience that provide pleasure (e.g., spicy food, painful tattoos). 3. Understand the effect of choice overload by investigating interactions between the broader context of individual differences, life domains, culture and consumer decision-making processes. 4. Examine how the proliferation of choice in non-Western cultures affects SWB. 5. Understand what happiness means to people of different cultures and how their definition of happiness affects consumption decisions.	Alba and Williams (2013); Gal and Liu (2011); Garvey, Meloy and Shiv (2017); Sevilla and Redden (2014); Yang, Gu and Galak (2017); Zhong and Mitchell (2010)
Materialism - *Determinants* - *Behavioral outcomes*	There is a negative association between materialism and well-being which is moderated by a number of contingencies (e.g., value system). Materialists engage in maladaptive consumer behavior (e.g., post-traumatic stress, compulsive consumption), have strong transformation expectations and are more susceptible to normative influence (e.g., social media, advertising). Mortality salience seems to be a context that primes materialistic tendencies. In Western cultures, this coping response may harbor positive consequences. In high-poverty societies, upward comparisons decrease well-being and psychological need fulfilment has little effect on the poverty–well-being relationship.	6. More longitudinal studies are needed to establish whether a change in materialistic aspirations results in changes in SWB. 7. Experimental studies are necessary to establish a causal relationship between materialism and indicants of hedonia. 8. Examine the relations between social media use, SWB and materialism. 9. Examine materialism's role in the social media context. 10. Examine the interrelationship between marketing, materialism and hedonia using longitudinal and experimental research designs. 11. Identify mechanisms by which materialism can be expressed in more positive ways and be integrated with intrinsic values. 12. Empirical research is warranted among individuals at the bottom of the pyramid (e.g., Why we observe increasing levels of materialism among impoverished consumers, despite having little if any access to goods?)	Arndt *et al*. (2004); La Barbera and Gürhan (1997); Lee and Ahn (2016); Richins and Dawson, (1992); Rindfleisch and Burroughs (2004); Roberts, Tanner and Manolis (2005)

Table 2.6: Continued

Research Focus and Topics	Key Findings	Key Theory Development Opportunities	Examples of Studies
Experiential and Material Purchases	Purchasing experiential products brings similar levels of well-being compared to life experiences and greater well-being than material purchases which is due to higher conversational value and the emotions that are elicited. Happiness may depend not only on whether you take part in positive experiences, but also on the type of experiences and how you take part in such experiences. Feelings of financial constraint shift consumers' preference away from experiences and toward material goods with certain characteristics.	13. Examine the impact of negative purchases on well-being. 14. Explore various under-researched emotional and cognitive states (e.g., delight, awe, frustration) that are elicited by experiential and material purchases. 15. Examine which possessions and experiences elicit the most significant differences in hedonic benefits and to whom it most strongly applies. 16. Examine various conditions (e.g., social context, relationships) to identify whether the relative value of material and experiential possessions alters and whether there are any differences in the level of happiness.	Bastos and Brucks (2017); Gilovich, Kumar and Jampol (2015); Guevarra and Howell (2015); Nicolao, Irwin and Goodman (2009); Raghunathan and Corfman (2006); Sääksjärvi, Hellén and Desmet (2016)
Brand Happiness - *Brand attachment* - *Behavioral intentions* - *Product performance* - *Personality*	The ability of a brand to satisfy consumers' goals and needs impacts CWB. Brand attachment may also lead to negative behaviors. A product attribute's negative performance has a greater impact on overall satisfaction and repurchase intentions than positive performance. Brand preferences may shift as a function of close relationships, altering the sense of well-being. A customer is a source of his own satisfaction through his personality, thoughts or demands.	17. More research is needed to understand the complex relationships between brand happiness and its antecedents and consequences and identify possible relevant moderators (e.g., materialism, self-esteem). 18. Examine how personality impacts brand happiness.	Aksoy *et al*. (2015); Hellén and Sääksjärvi (2011); Japutra *et al.* (2018); Luo and Homburg (2007); Phillips and Baumgartner (2002); Schnebelen and Bruhn (2018)
Feelings - *Purchase behavior* - *Food-related attitude*	Emotions have been shown to guide judgment and purchasing behavior. Negative emotions can lead to compulsive consumption but also can also have positive outcomes in hedonic contexts (e.g., avoidance of wasteful consumption, preference for self-improvement products). Positive emotions promote cognitive flexibility and a more future-oriented time perspective.	19. Broader examination of different types of positive emotions (e.g., joy, awe) and negative emotions (e.g., anger, fear) is needed. 20. Investigate the interplay of different emotions and the effects these dimensions may have on behavioral variables and consequently on momentary happiness. 21. Examine how the subjective experience of feeling young or old regardless of actual age guides consumers' decisions.	Allard and White (2015); Fedorikhin and Patrick (2010); Goldsmith, Cho and Dhar (2012); Labroo and Patrick (2009); Levav and McGraw (2009); Pyone and Isen (2011)

Table 2.6: Continued

Research Focus and Topics	Key Findings	Key Theory Development Opportunities	Examples of Studies
Hedonic Marketing Practices - *Advertising* - *Marketing techniques*	Marketing practices can enhance or undermine CWB. Brand matching effect, teasing, initial trial of a product lead to greater positive affect and product attachment. Sampling pleasing products in an improving sequence from the same category induces less happiness with the product. Evidence regarding the impact of ads is mixed since the ad content, comparison processes and individuals' current state of satisfaction affects how consumers think about the self and life domains which has implications for their well-being.	22. Examine promotional practices (e.g., celebrity endorsement, scarcity) for which we lack empirical evidence from the perspective of well-being. 23. Conceptualize strategies for minimizing the harmful effects of marketing tactics. 24. Research dedicated to influencer marketing from a well-being perspective is needed.	Hsieh *et al*. (2018); Lakshmanan and Krishnan (2011); Raghunathan and Irwin (2001); Rahinel and Redden (2012); Ruan, Hsee and Lu (2018); Trampe, Stapel and Siero (2011)
Day-to-day Activities - *Current judgments* - *Future expectations* - *Social media use*	There is a complex interplay of objective life circumstances (e.g., leisure life, marriage life, income), activities that comprise people's daily lives and online consumer behavior that contribute to hedonia.	25. Understand the relationship between digital media and happiness and identify possible relevant moderators and mediators. 26. Examine whether one's personality may alter the relationship between digital media and SWB. 27. Examine the emotional outcomes of long-term use of digital media and smartphone devices. 28. Examine how social media may affect consumers' consumption behavior in the pursuit of happiness.	Berezan *et al*., 2020; Chan (2018); Etkin (2016); Etkin and Mogilner (2016); Lu, Papagiannidis and Alamanos (2019); Primack *et al*. (2017)
Research Focus 2: Eudaimonic Well-Being *Topics:* Experientialism/materialism, mindset, food well-being, eudaimonic marketing practices			
Experientialism/ Materialism	Materialism and experientialism are viewed as two separate dimensions of the consumption process leading to happiness either pleasure-based or meaning-based. In today's world, due to the commodification of self-esteem, material possessions are critical to well-being, particularly among adolescents. Parenting and peer contexts influence adolescent materialism.	29. Investigate whether both material and experiential purchases contribute to eudaimonic well-being or just one purchase type. 30. Examine whether the effect of material purchases on eudaimonia is culturally and contextually (e.g., family) dependent. 31. Examine the meanings people attach to money. 32. Examine how to activate instrumental materialism for the purpose of achieving life goals and fulfilling endeavors rather than gaining social status. 33. Research exploring goods that do not simply make happy consumers but also promote optimal human functioning is needed.	Fournier and Mick (1999); Isaksen and Roper (2012); Knobloch, Robertson and Aitken (2017); Laing and Frost (2017); Schmitt *et al*. (2015); Weingarten and Goodman (2021)

Table 2.6: Continued

Research Focus and Topics	Key Findings	Key Theory Development Opportunities	Examples of Studies
Food Well-Being	There is a shift of food as health to food as well-being. The key dimensions are food socialization food literacy, food marketing, food availability and food policy.	34. Examine how firms can promote food well-being through their marketing and the effects of such strategies on hedonia. 35. Examine sociocultural settings and how they shape consumers' food choices. 36. Delineate the antecedents, processes, and consequences of food well-being at an international level. 37. Explore food access problems in impoverished societies and provide solutions to hunger.	André, Chandon and Haws (2019); Berry *et al*. (2019); Block *et al.* (2011); Bublitz *et al*. (2019); Bublitz *et al.* (2013); Cooremans and Geuens (2019)
Mindset - *Fresh start* - *Mindfulness* - *Meaning-seeking*	Mindfulness and fresh start mindset bear a transformative potential with regard to achieving a greater individual and collective well-being. Spending and construing time that cultivates personal meaning and social connections is positively linked to eudaimonia. A general goal of feeling good rather than goal specificity could lead to a broader range of discrete positive emotions and bring lasting happiness.	38. Future research could test the possibility of a reverse causal relationship, from eudaimonic well-being to eudaimonic behaviors. 39. Examine important domains of human experience that provide more meaning. 40. Examine the interplay and overlap between hedonia and eudaimonia.	Aaker, Rudd and Mogilner, (2011); Bahl *et al.* (2016); Carlisle *et al*. (2009); Price *et al.* (2018); Rodas, Ahluwalia and Olson (2018); Rudd, Catapano and Aaker (2018)
Eudaimonic Marketing Practices - *Co-production* - *Informational influence* - *Goal-focused influence*	Marketing practices can enhance consumers' sense of meaning in life. Customer co-production and information provided by firms on how most people behave in a situation (e.g., weight loss, smoking cessation, saving) can be effective tools in the promotion of behaviors that improve individual and societal well-being. Goal-focused interventions create improvements in eudaimonic well-being.	41. Go beyond an individual-level perspective and investigate the macro determinants of CWB as well as the collective well-being.	Brüggen *et al*., 2017; Devezer *et al*. (2014); Guo *et al*. (2013); Mende and Van Doorn (2015) Tang, Guo and Gopinath (2016); Winterich and Nenkov (2015)

2.6 Conclusion

Considerable progress has been made examining CWB; however, a fair amount of fragmentation still exists. In response, this chapter presented the first systematic review of the current body of theoretical and empirical literature that has explored the spectrum of CWB. To facilitate this endeavor, the extensive body of research was organized around two research foci, each pertaining to a conceptual camp of CWB, namely hedonia and eudaimonia. A descriptive and thematic analysis of the domain was conducted, which was critical to capturing trends, strengths, weaknesses and gaps of extant work. Key issues that need to be addressed in future studies were also suggested. Finally, the chapter examined whether academic- and practice-related conversations have converged or diverged revealing more under-researched topics.

CHAPTER 3

LITERATURE REVIEW AND FRAMEWORK DEVELOPMENT

3.0 Introduction

The structure of this chapter is as follows. Motivation for the topic selected for empirical investigation is initially provided. Next, coherent justification is additionally offered to support the urgent need for research on influencer marketing within the realm of CWB in the interests of academic knowledge and marketing practice. Then, the choice of methodology for developing the proposed conceptual framework and reviewing the incorporated constructs is justified. Following, an overview of research on SMIs, material/experiential distinction, SWB within social media settings, and purchase intention is provided as a basis for understanding the focal constructs in the conceptual framework. Four theories are also discussed that provide justification for the hypothesized relationships between the constructs. Attention then turns toward presenting the research hypotheses through the development of their underlying rationale. Finally, the chapter concludes with an epexegesis of the proposed conceptual framework.

3.1 Motivation for Conducting this Research

Although the results of the systematic review in Chapter 2 reveal several research gaps and theory development opportunities, the researcher attempts neither a comprehensive discussion nor an exhaustive approach to address the knowledge gaps. Such an effort would be beyond the effective scope of a doctoral thesis. Instead, by drawing on insights from Chapter 2 and melding those insights with issues raised in the existing body of knowledge, the researcher chooses to fill an important research gap of significant importance for researchers and practitioners alike pertaining to the lack of understanding of the interface between CWB and influencer marketing within social media settings. This decision has been motivated by the following rationales.

First, both strands of research (i.e., well-being and social media) have flourished independently but have barely interacted with each other (Castellacci and Tveito, 2018). This is surprising given the prevalence of social media platforms and their profound influence on people's lives (Appel *et al.*, 2020). At present, such research would appear to be sorely needed since our understanding of the relationship between CWB and social media within the realm of marketing is constrained by limited theoretical foundations and empirical weaknesses in prior work (Knoll, 2016; Stephen, 2016). Evidently, the unprecedented scalability of the internet has paved the way for social media marketing, which has radically changed the marketing space (Kumar and Gupta, 2016). Considering that social media has grown to gain recognition as a marketing factor of paramount importance that guides the success of products/brands, firms are increasingly allocating more of their marketing budget to social media campaigns (Hudson *et al.*, 2016). With this change, however, come many challenges. On social media platforms, consumers are constantly exposed to idealistic images arousing negative emotions like envy (Singh and Ang, 2020). Moreover, the bombardment of images and videos depicting the "perfect" life, leads them to adopt perfectionism tendencies (Kemp, Cowart and Bui, 2020). This rising perfectionism is linked to various psychological disorders, such as negative affect, depression, anxiety and eating disorders (Harren, Walburg and Chabrol, 2021; Kemp, Cowart and Bui, 2020). Despite the abovementioned insights, extremely limited marketing research has been done to reveal CWB consequences of advertising embedded in social media platforms (Gilbert *et al.*, 2021).

Second, due to the tremendous reach and engagement SMIs command on social media platforms (Appel *et al.*, 2020) and the sense of attachment they provide to their audience (Cuevas, Chong and Lim, 2020), influencer marketing is increasingly being acknowledged as an important paradigm on social media (Ge and Gretzel, 2018) that will shape the future of social media marketing (Appel *et al.*, 2020). However, as highlighted in Chapter 2, research efforts fail to capture how influencer marketing shapes the hedonic responses of consumers. Likewise, Vrontis *et al.* (2021) shed light on the severe lack of empirical evidence available about well-being outcomes of exposure to influencer marketing. In other words, CWB and influencer marketing literatures largely progress separately with little cross-disciplinary fertilization. As a result, the nexus of these two research paths is being largely ignored, losing control of important research agendas. Thus, given that SMIs are all over social media and their impact is widespread, empirical research that responds to calls for research in advancing theory in the area of influencer marketing from a CWB perspective (Vrontis *et al.*, 2021) becomes imperative.

Third, SMIs pose something of a conundrum for marketers and policymakers. They do pose a threat in that they can potentially impair consumers' sense of well-being by inducing upward social comparison, materialistic envy and obsessive-compulsive buying (Jin and Ryu, 2020). However, they also present opportunities to deliver brand messages successfully (Audrezet and Charry, 2019). Yet, academic research on their practical implications is relatively scant (Godey *et al.*, 2016; Silva *et al.*, 2020).

Fourth, the systematic review (Chapter 2) revealed that consumer behavior is heavily influenced by feelings, not solely by reason. Thus, a key question is whether CWB outcomes carry over to influence consumer behavior, such that they shape consumers' intentions to purchase. Despite the fact that purchase intention is one of the central concepts examined in the marketing literature, little is known about the interaction between influencer marketing and purchase intention through the lens of CWB (for exception, see Jin and Ryu, 2020). Such research on the interrelationship among influencer marketing, CWB and purchase intention has theoretical and practical significance. From a theoretical perspective, it will lay the foundations on which future scholars can build to further explore the nature of this interrelationship. Practically, as consumers today prioritize their well-being more than ever before (Sääksjärvi, Hellén and Desmet, 2016), it will provide new insights for companies seeking to assess more holistically the effectiveness of influencer marketing.

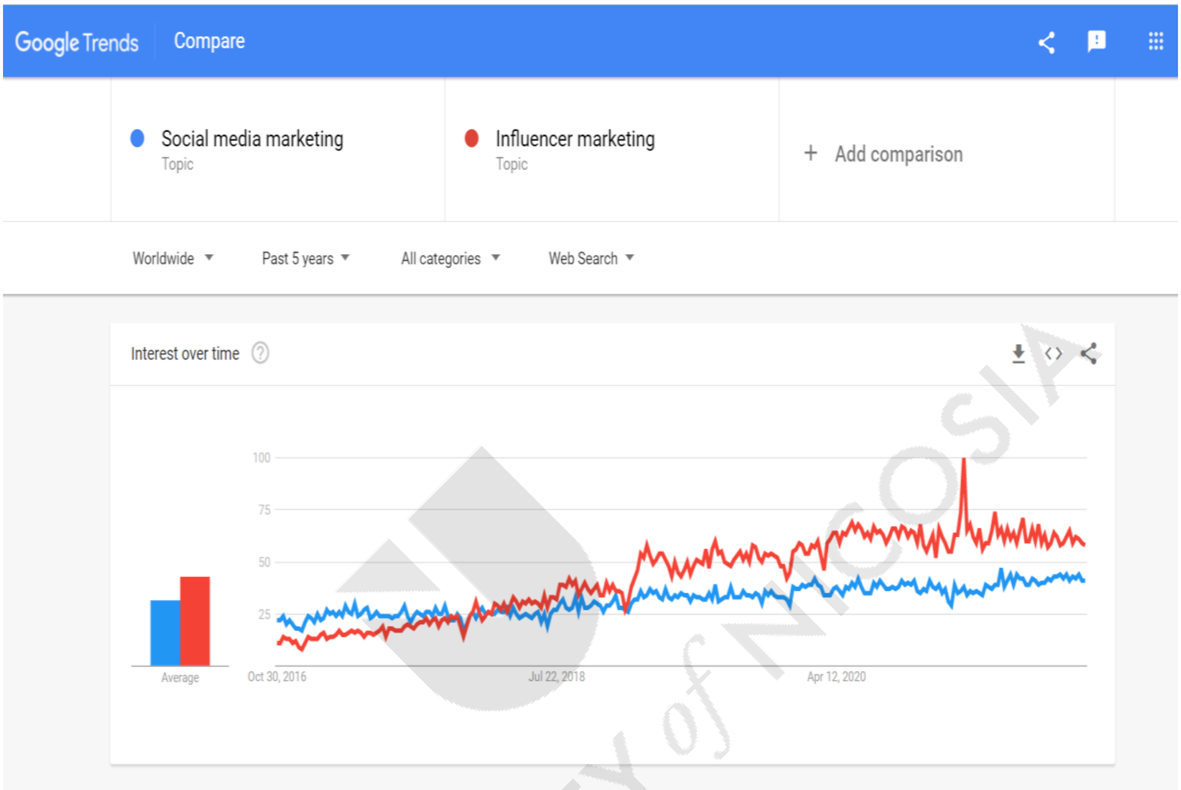
Fifth, the findings from the systematic review in Chapter 2 show that the research area on material and experiential purchases and their impact on hedonia has focused primarily on physical environments in which people purchase materials goods or experiences. Nevertheless, a great deal of consumer decision-making process in today's world takes place online, and to a large extent is affected and guided by SMIs (Hughes, Swaminathan and Brooks, 2019; Sánchez-Fernández and Jiménez-Castillo, 2021). Thus, the physical context is no longer completely representative. Against this backdrop, it would be interesting to complement prior research which focuses on offline settings with evidence from the social media world, particularly in relation to influencer marketing. Moreover, since past research on the material–experiential distinction has mainly focused on the effects on CWB, examining other influences of product type (such as its impact on purchase intention) can provide new insights into this largely unexplored topic (Duan and Dholakia, 2017).

Arguably, with the immense impact of SMIs on consumer decision journey in the current era (Hughes, Swaminathan and Brooks, 2019), there is an urgent call for more research dedicated to the topic from both a behavioral and a well-being perspective (Vrontis *et al.*, 2021). Certainly, the remarkable effect of influencer marketing on consumers' lifestyles compels the researcher to explore its repercussions on CWB. Therefore, the researcher chooses to empirically explore the manifestation of consumer well-being and behavior in social media settings when exposed to influencer marketing. The theoretical gaps and limitations in the literature relating specifically to influencer marketing that provide the rationale for the empirical study are further discussed in the following section.

3.2 Gap Identification Relating to Influencer Marketing Literature

Companies across various industries are increasingly integrating influencer marketing into their digital marketing communication strategies. Parallel to the growing usage of influencer marketing among practitioners, the rise of SMIs and their emergence as an important marketing tool have become the subject of increasing research interest in business press outlets (e.g., Audrezet and Charry, 2019; Hosie, 2019). Google Trends shows substantial rise in influencer marketing over the last five years. Media coverage of the 'influencer marketing' topic drew ahead of the more general topic of 'social media marketing' in 2018 and has remained that way ever since (see Figure 3.1).

Figure 3.1: Google Trends Results



Who are these SMIs and how do they influence consumer behavior has also become an inevitable topic for academics in recent years (e.g., Hughes, Swaminathan and Brooks, 2019; Torres, Augusto and Matos, 2019; Vrontis *et al*., 2021). Nonetheless, marketplace practices in the area of influencer marketing have advanced much more rapidly than corresponding research efforts. Indeed, despite the growing deployment of SMIs by companies for promotional purposes, research on this emerging communication strategy is as yet underdeveloped and scarce, with the impact on brand responses being relatively understudied (e.g., Martínez-López *et al*., 2020; Schouten, Janssen and Verspaget, 2020; Torres, Augusto and Matos, 2019). A considerable amount of research has been arguably conducted on digital consumer behavior issues. With electronic word-of-mouth (eWOM) being the most-represented topic (Stephen, 2016), there is an increasing recognition of contemporary consumers' active, rather than passive, roles in branding processes (e.g., Hennig-Thurau, Hofacker and Bloching, 2013; Hoffman and Novak, 1996; Ramani and

Kumar, 2008). Social media has undeniably led user-generated content (UGC) to become a prevalent consumer practice (Audrezet, De Kerviler and Moulard, 2018), which in turn empowered social influence, amplified the effects of peer recommendations, and allowed consumers to act as both consumer and promoters for a brand (Lamberton and Stephen, 2016). This gave rise to the new approach for disseminating information through SMIs. Yet, there is a significant lack of insight into such forms of information provided in online environments and the interplay between transmitter and receiver (Stephen, 2016). Along the same lines, Silva *et al*. (2020) highlight the lack of empirical studies and call for quantitative studies to verify the impact of digital influencers on consumer purchase behavior. Again, whilst the effectiveness of traditional celebrity endorsements has been studied by many researchers (e.g., Agrawal and Kamakura, 1995; Knoll and Matthes, 2017; McCracken, 1989; Silvera and Austad, 2004), scientific knowledge on the marketing value of non-traditional types of celebrities who become famous through social media is limited (De Jans *et al*., 2020).

Meanwhile, as previously highlighted, the question of whether and how influencer marketing impacts consumer emotional and psychological outcomes is still unknown. In support of this claim, Stephen (2016) argues that few studies have reflected and examined how the social media environment impacts consumer outcomes and, in particular well-being constructs. While the current literature offers few specific predictions about the effects of social media use on SWB, it is impossible to derive insight from research on the impacts of influencer marketing. The lack of research pertaining to side effects or unintended consequences of social media advertising is also highlighted by Knoll (2016). Moreover, a significant limitation of extant research on social media is the little attempt made so far to assess the full theoretical construct of SWB – including affect (i.e., affective well-being) and life satisfaction (i.e., cognitive well-being) – and whether its components are differentially affected by social media use (Wirtz *et al*., 2020). To the best of the researcher's knowledge, no studies to date have explicitly examined the impact of influencer marketing on SWB.

Overall, there is a great need to investigate well-being and behavioral outcomes of exposure to influencer marketing. Given influencer marketing's proliferation and prevalence in current years as well as the significant marketing expenditures dedicated to this form of marketing (Hughes, Swaminathan and Brooks, 2019), these are important research gaps worth addressing.

3.3 Rationale Behind the Choice of Methodology

Taking the abovementioned key motivations and research gaps into account, the researcher aims to examine the interrelationships among influencer marketing, SWB and purchase intention. Apart from the direct relationships between the constructs, the researcher seeks to investigate the potential mediating role of SWB in the relationship between influencer marketing and purchase intention. In addition, motivated by the lack of research on material and experiential purchases within online contexts (detailed in section 3.1 and Chapter 2), the researcher investigates a potential moderating variable, namely product type promoted by the SMI, which may explain variations in strength and/or direction of the relationship between the constructs under examination. Specifically, the aim is to shed light on the role of product type as a possible moderating factor between influencer marketing and SWB and between influencer marketing and purchase intention. Product type has been shown to play a key role in explaining differential effects on well-being (e.g., Carter and Gilovich, 2012; Guevarra and Howell, 2015) and consumer behavior (e.g., Dai, Chan and Mogilner, 2020; Park and Lee, 2009) in other similar settings and may play an important role in influencer marketing as well.

Therefore, the goal of the current chapter is to develop a conceptual framework of the relationships between the aforementioned constructs. To achieve this goal, the researcher adopts an interdisciplinary approach, melting concepts, theories, ideas and empirical evidence from different disciplines. As the topic is fed by various disciplines, such integration contributes to a better understanding of the effects of this marketing strategy from various perspectives, including marketing, psychology, sociology, communications, and advertising.

In order to assess extant research on the constructs to be included in the preliminary conceptual framework, a narrative literature review methodology is deemed as most appropriate based on the following rationales. First, it enables a broad search for relevant constructs, sufficient to summarize extant research on the topic under investigation (Ogbeiwi, 2018). Second, it is suitable for analyzing and comparing a variety of theories and concepts, thereby enabling comprehension of the plurality in approaches and perspectives pertaining to a given phenomenon (Jones, 2004). Third, given that the constructs and theories under review are multiple, a systematic review, which requires large amounts of time to complete (Truong, 2014), is prohibited due to time and resource constraints. Fourth, narrative reviews offer the possibility to point to the latest research conducted on the examining constructs and to set out new views on the research topic (Gancarczyk and Bohatkiewicz, 2018). Fifth, background knowledge and evolving concepts like influencer marketing require the flexibility of a narrative review with broad coverage and situational choices about the inclusion of evidence (Collins and Fauser, 2005). Finally, extant knowledge on the subject is seen as contributing toward theory development rather than toward a synthesis of the literature in an additive way, as is often the case with systematic reviews (Taylor and Spicer, 2007). Given the aforementioned rationales, the current state of knowledge of the elements included in the conceptual framework is assessed narratively, combining also findings from the systematic review of CWB literature performed in Chapter 2. Each of these constructs and the relationships between them along with the theories used to explicate these relationships are discussed in the remainder of this chapter.

3.4 An Overview of Focal Constructs

3.4.1 Social Media Influencers

3.4.1.1 The Rise of Social Media Influencers

With nearly half of the world's population using social media platforms on which an average user spends 2 hours and 24 minutes per day (We Are Social, 2020), social media is clearly an integral part of people's daily lives. Hundreds of millions of users now share their own UGC on a variety of topics, including beauty, fashion, politics and health, as well as access content generated by others (Ho and Ito, 2019). UGC is any form of published content such as text, videos and images "created outside of professional routines and practices" (Kaplan and Haenlein, 2010, p. 61). According to a recent report, every minute, approximately 700,000 status updates and 500,000 comments are posted on Facebook, over 65,000 tweets are sent out and more than 700 videos are hosted on YouTube (The Express Wire, 2020).

The freedom of expression that came with the rapid emergence of social media led to the phenomenal growth of eWOM (Makrides, Vrontis and Christofi, 2020). eWOM is defined as "any positive or negative statements made by potential, actual, or former customers about a product or company, which is made available to a multitude of people and institutions via the Internet" (Hennig–Thurau *et al.*, 2004, p. 39). While UGC is a broader concept than eWOM, the two considerably overlap when UGC is brand-related because it has the potential to shape brand perceptions (Smith, Fischer and Yongjian, 2012).

The widespread connectivity and unprecedented growth of eWOM have fundamentally transformed consumers' position in traditional power structures (Capatina *et al.*, 2018; Evans, 2019), completely changing the relationship between consumers and brands (Lamberton and Stephen, 2016). Brands no longer control the messages that consumers receive about their products and services and eventually shape their perceptions. In these computer-mediated environments, consumers are voicing their opinions and have the power to control the decision process of the masses, whether a small group of friends or thousands and millions of online but connected strangers. Hence, people are not just passive recipients of marketing communications anymore. Instead, social media allows them to act as both consumer and promoter for a brand (Lamberton and Stephen, 2016).

Given the internet's scalability and speed of diffusion, some contributors attract a mass audience, build a fan base and become a source of advice for their followers, thus developing into SMIs. For some of them, being an influencer has become a career choice (Makrides, Vrontis and Christofi, 2020). For instance, Chiara Ferragni launched her blog 'The Blond Salad' in 2009 just for fun (Vrontis *et al*., 2021). Now she has more than 20 million Instagram followers, has collaborated with various global brands, has launched her own shoe line which has expanded into clothing and accessories, and is ranked first on Forbes' top fashion influencers list (O'Connor, 2017). Indeed, many brands have realized the benefits of collaborating with SMIs, whom they stimulate (e.g., by offering free products or paying them) to endorse and promote their products and services, a practice called influencer marketing (Stubb and Colliander, 2019).

The idea of using opinion leaders to influence consumers' decision-making is not new. Opinion leaders can be defined as individuals who exert a strong influence on consumers' attitudes and behaviors (Godey *et al*., 2016). The root of this concept is the study of Lazarsfeld, Berelson, and Gaudet (1948), who formulated the two-step flow model. The theory was further developed by Katz and Lazarsfeld (1955), who asserted that consumers' responses to messages disseminated by mass media are mediated by opinion leaders who pass on their own interpretation of information through many group interactions. Thus, consumers' final purchase decision is a combination of these two influences, with interpersonal communication being more powerful in affecting decision-making processes and behavior compared to mass media (Casaló, Flavián and Ibáñez-Sánchez, 2020).

For the past several decades, using celebrities like movie stars and Hollywood personalities as a means to enhance marketing communications is a well-established marketing strategy (Knoll and Matthes, 2017). However, due to the omnipresence of social media, the accessibility and appeal of influencer endorsements have been tremendously increased (Appel *et al*., 2020). According to the latest statistics (Digital Marketing Institute, 2019; Young, 2017), approximately 50% of Internet users follow some sort of influencer account on social media and rely on influencer recommendations, whereas 40% bought a product after seeing it on Instagram or YouTube. In 2018, 19% of all US consumers made a purchase because a SMI recommended it (Audrezet and Charry, 2019). Moreover, according to Twitter (2016), purchase intention increased by 5.2x when users were exposed to tweets from SMIs compared to 2.7x when just shown brand tweets, and 40% of Twitter users made a purchase as a result of a SMI's tweet. Influencer marketing also leads to better engagement results and doubles a brand's ROI – it is 11 times higher than that obtained through other digital formats (Martínez-López *et al.*, 2020). It comes as no surprise, therefore, that brands are increasingly favor SMIs, considering also that brands seldom manage to meaningfully engage consumers on social media by themselves (Kapitan and Silvera, 2016). In 2018, 86% of marketers incorporated influencer marketing into their overall outreach strategy; a trend that is expected to surge in the new decade (Rahal, 2020). By 2022, the influencer marketing industry is estimated to be worth up to USD 15 billion (Schomer, 2019), making it one of the fastest-growing areas of advertising and sponsorship (Sheth, 2020).

3.4.1.2 Source Characteristics and Consumer Outcomes

The most common research theme in the extant literature deals with the characteristics of SMIs and how they impact on consumer outcomes. Many scholars consider the success of influencer marketing as a result of high perceived credibility (e.g., Al-Emadi and Yahia, 2020; Munnukka *et al.*, 2019; Reinikainen *et al.*, 2020; Sakib, Zolfagharian and Yazdanparast, 2020; Sokolova and Kefi, 2020). Most notably, Fink *et al.* (2020) provide evidence that the SMI's perceived credibility enhances purchase intention and this effect endures over a four-year period, proving to be a long-lasting investment. Influencer credibility is commonly described by researchers (e.g., Breves *et al.*, 2019; Djafarova and Trofimenko, 2019; Schouten, Janssen and Verspaget, 2020) as consisting of trustworthiness, attractiveness and expertise, applying the source credibility model (Ohanian, 1990) in the social media context. Xiao, Wang and Chan-Olmsted (2018), however, go further to investigate dimensions that constitute source credibility pertaining specifically to SMIs. They find that trustworthiness, argument quality, social influence and issue involvement (i.e., relevancy of issue to consumer interests) are key factors in credibility evaluations. Related research examines the interactive communication process of brands through SMIs and unveils that SMIs' power to impact on consumers' perceptions, attitudes and even purchase behaviors is mainly attributed to trustworthiness as they personally try the products (Uzunoğlu and Kip, 2014).

Moreover, the literature has established that the attractiveness of the SMI, which is not necessarily related to her/his physical characteristics but rather encompasses familiarity and likeability, is a vital determinant of consumers responses including attitude toward the endorsement, brand attitude, and purchase intention (e.g., Torres, Augusto and Matos, 2019). According to De Veirman, Cauberghe and Hudders (2017), likeability is determined by the numbers of followers and this is mainly explained by perceptions of popularity. High levels of popularity are also found to enhance credibility perceptions and to be more effective in influencing purchase intentions for experience goods than search goods (Hill, Troshani and Chandrasekar, 2017). However, when the promoted product has a divergent design, high numbers of followers may turn negative, lowering consumers' perceptions of a brand's uniqueness and consequently their attitudes towards it (De Veirman, Cauberghe and Hudders, 2017). In the context of consumer electronics products, a definite advantage of an expert influencer vis-à-vis an attractive influencer is evident (Trivedi and Sama, 2020). Moreover, perceived similarity is an important explanation for the effectiveness of influencer endorsements, depending on the type of products endorsed (Schouten, Janssen and Verspaget, 2020). Consequently, a consistent pattern is revealed; different contexts and products require influencers that exhibit different characteristics.

Other studies under this theme, though few in number, examine the effectiveness of influencer endorsements over traditional celebrity endorsements. Specifically, the stronger influence of influencer endorsements upon consumer purchase behavior and attitude toward the endorsed brand is attributed to higher perceived credibility, trustworthiness and similarity as well as stronger social presence (Djafarova and Rushworth, 2017; Jin, Muqaddam and Ryu, 2019; Schouten, Janssen and Verspaget, 2020). However, this could also translate into stronger emotions of envy toward SMIs than mainstream celebrities (Jin, Muqaddam and Ryu, 2019).

3.4.1.3 Psychological-Related Influential Factors and Consumer Outcomes

Another conspicuous research theme has to do with salient influential variables related to consumers' deeper psychological processes when exposed to SMIs that impact on their responses and behavior. Ki *et al*. (2020) demonstrate that the influential power of SMIs comes from the emotional bond they build with their followers by satisfying their needs for ideality (via displaying inspiration), relatedness (via showcasing similarity and enjoyability) and competence (via curating informative content). According to a study by Ladhari, Massa and Skandrani (2020) that focuses on beauty vloggers, emotional attachment to a vlogger as well as three dimensions of homophily (i.e., attitude, values, and appearance) seem to influence the perceived popularity of the vlogger, which has a significant effect on the purchase of the recommended product. Drawing also upon a psychological perspective, Hu *et al*. (2020) show that wishful identification (i.e., desire to be or act like another person) and parasocial interaction (i.e., illusory friendship) with the SMI are instrumental in the formation of followers' stickiness to the SMI.

Investigating the persuasion cues related to SMIs on social media, Sokolova and Kefi (2020) highlight the positive relationships between homophily, parasocial interaction, and purchase intention. This notion is also supported by the work of Lee and Watkins (2016) in the luxury fashion endorsement context, which reveals a strong positive effect of parasocial interaction, which is determined by attitude homophily, on luxury brand perceptions (i.e., luxury brand value, brand-user-imagery fit, and brand luxury) and subsequently on purchase intentions. Similarly, Sakib, Zolfagharian and Yazdanparast (2020) highlight the positive parasocial interaction-compliance intention relationship in a weight loss context but rule out any association of ethnic homophily with parasocial interaction. It is noteworthy to mention that several researchers agree that parasocial interaction is also predicated on physical attractiveness (Lee and Watkins, 2016; Sakib, Zolfagharian and Yazdanparast, 2020), although Sokolova and Kefi (2020) suggest a negative relationship.

Considering the literature, the congruence between the endorser and the product or brand being endorsed is key to understanding SMIs' endorsement effectiveness. High endorser-brand-product fit can lead to greater engagement and favorable attitudes toward the advertisement, the product and the brand, as well as enhance purchase intentions (Kapitan and Silvera, 2016; Kim and Kim, 2021; Silva *et al*., 2020; Torres, Augusto and Matos, 2019). In the same vein, Martínez-López *et al*. (2020) provide evidence that high SMI-product congruence leads to increased SMI's trustworthiness and post credibility, as well as to greater follower interest in the post content and higher intention to search for more information. According to Breves *et al*. (2019), persuasive effectiveness of SMI–brand fit is especially true for individuals with low levels of parasocial relationships. Casaló, Flavián and Ibáñez-Sánchez (2020) extend our understanding of the construct of congruence by showing that the perceived fit of a SMI with a consumer's personality strengthens the intention to follow the advice.

3.4.1.4 Content Attributes and Consumer Outcomes

Other studies revolve around the aspects and qualities of influencer content and the resulting consequences. Ki and Kim (2019) argue that when the content posted by a SMI is visually appealing, conveys prestige, showcases expertise and is considered informative and interactive, consumers exhibit positive attitudes toward the SMI as a taste and opinion leader. Further, they display positive behavioral outcomes (eWOM and purchase intention) through their desire to mimic the SMI (Ki and Kim, 2019). Argyris *et al.* (2020) demonstrate that visual congruence, that is, a match between SMIs and their followers' posts, harnesses followers' engagement. Casaló, Flavián and Ibáñez-Sánchez (2020) find that perceived originality and uniqueness of the content increase consumers' intention to interact with the SMI, follow her/his published advice and recommend others to follow the SMI. It comes as no surprise, therefore, that in conditions of a high level of brand control over the SMI's message and high commercial orientation of the post, post credibility, interestingness of the post content and willingness to search for more related information are reduced (Martínez-López *et al*., 2020). Source trustworthiness is also lessened as a result of a high level of commercial orientation of the post (Martínez-López *et al*., 2020). In fact, people tend to unfollow SMIs who post too many advertisements (Djafarova and Trofimenko, 2019).

Apart from the general qualities of effective influencer-generated content, an increasing body of work pertains to specific technical characteristics of the posts that contribute to the endorsement effectiveness. For example, Jin and Muqaddam (2019) highlight consumers' negative reactance to product-only posts by SMIs because such posts indicate clear financial motives on behalf of the SMI and are considered intrusive. SMI-with-product photos, however, result in higher corporate credibility perception with parasocial interaction mediating this relationship (ibid.). In a similar attempt to identify effective methods of showcasing branded content in the context of influencer-based social commerce, Jin and Ryu (2020) provide evidence that the positive relationship between envy and intention to purchase the products the SMIs are wearing is stronger when consumers, especially males who are exposed to same-sex SMIs, see SMIs' self-promotional selfies or photos taken by others, than group photos. Based on Hughes, Swaminathan and Brooks (2019), a post featuring high hedonic value content and campaign giveaways increase social media engagement (i.e., comments) but these relationships are moderated by campaign advertising intent (awareness vs. trial) and social media platform type (blog vs. Facebook). In particular, in a blog environment, high hedonic value, awareness campaigns, and campaign giveaways are key drivers of consumer engagement. On Facebook, on the other hand, posts high in hedonic content are more beneficial when paired with trial campaigns, and campaign giveaways exert a negative impact due to the potential cannibalizing effect of one platform on the other (Hughes, Swaminathan and Brooks, 2019).

3.4.1.5 Sponsorship Disclosure and Consumer Outcomes

Researchers have also looked at the effects of sponsorship disclosures in influencer marketing on consumers' responses. There is strong evidence that the most important effect of an advertising disclosure is the enhancement of advertising recognition (Boerman, 2020; De Jans, Cauberghe and Hudders, 2018; De Jans and Hudders, 2020; Kim and Kim 2021). Previous studies, however, reveal mixed results with regard to consumer behavioral outcomes. Some studies submit that there are positive effects. Indicatively, positive outcomes of sponsorship disclosures include increased brand recall and intention to engage with the post (Boerman, 2020), higher brand liking (De Jans *et al.*, 2020), and enhanced purchase likelihood (Kay, Mulcahy and Parkinson, 2020). Other studies find negative consequences. For example, De Veirman and Hudders (2020) argue that a sponsorship disclosure negatively affects brand attitude through increased ad recognition, which induces ad scepticism, which, in turn, lowers SMI's credibility. According to Van Reijmersdal *et al.* (2020), a disclosure prior to a video triggers critical attitudes regarding the sponsored content, which results in more negative attitudes toward the brand, the content and the SMI.

Sah, Malaviya and Thompson (2018) help reconcile the disparate outcomes of disclosure pointed out in extant research. Specifically, they argue that disclosures (when processed automatically) can lead to greater trust in the SMI's expertise and consequently lead to positive effects on persuasion outcomes (e.g., share post, take the advice), whereas when consumers deliberate on the disclosure, the effects are mitigated and sometimes reversed (ibid.). Stubb and Colliander (2019) extend this line of research by demonstrating the positive effects of impartiality disclosures (i.e., stating that the content is not sponsored) on source and message credibility. In a similar vein, De Jans and Hudders (2020) show that exposure to no commercial interference disclosure (i.e., stating that the content is voluntarily created providing honest opinion about a product) decreases skepticism toward the ad. Additional research under this theme shows that the effects on consumers' responses vary by sponsorship disclosure type (e.g., Colliander and Erlandsson, 2015; Hwang and Jeong, 2016; Stubb, Nyström and Colliander, 2019).

3.4.2 Experiential versus Material Purchases

3.4.2.1 Experiential/Material Purchases and Hedonic Outcomes

Research has successfully used the material/experiential product type categorization to examine consumer psychology and well-being. According to Van Boven and Gilovich (2003), experiential purchases involve spending money with the "the primary intention of acquiring a life experience: an event or series of events that one lives through." Material purchases, in contrast, entail spending money with "the primary intention of acquiring a material possession: a tangible object that is kept in one's possession" (p. 1194).

Nearly all of the existing literature based on this dichotomous comparison has either provided evidence that purchasing experiential products brings greater hedonic well-being than material items in the here-and-now of consumption, in anticipation and remembrance. (e.g., Carter and Gilovich, 2010; Gilovich, Kumar and Jampol, 2015; Guevarra and Howell, 2015; Howell, Pchelin and Iyer, 2012; Kumar, Killingsworth and Gilovich, 2014; Kumar, Killingsworth and Gilovich, 2020; Van Boven and Gilovich, 2003) or delineated the psychological mechanisms responsible for such a difference (e.g., Dunn, Gilbert and Wilson, 2011; Moldes *et al*., 2019). Closer to the self (Carter and Gilovich, 2012; Gilovich, Kumar and Jampol, 2015a), high conversational value (Bastos and Brucks, 2017; Kumar and Gilovich, 2015), evaluation more on their own terms rather than comparatively (Gilovich, Kumar and Jampol, 2015a), less subject to social comparison (Howell and Hill, 2009), more openness to positive reinterpretation (Van Boven and Gilovich, 2003) and lower levels of hedonic adaptation (Nicolao, Irwin and Goodman, 2009), are some of the psychological mechanisms that explain the greater hedonic benefits derived from experiential purchases. Happiness, however, may depend not only on whether you take part in positive experiences, but also on the type of experience (Bhattacharjee and Mogilner, 2014), the involvement of others (Caprariello and Reis, 2013) and the reason behind experiential consumption (Zhang, Howell and Caprariello, 2013).

While most research tends to praise the pursuit of experiences and suggests a hedonic advantage for experiences, the pursuit of material goods should not be overlooked as a route to happiness. Several studies, though few in number, provide evidence for that. Lower-class participants with limited resources seem to be happier from material purchases (Lee, Hall and Wood, 2018; Thomas and Millar, 2013). In addition, consumers with high self-discrepancy are more apt to derive happiness from material status purchases (Yu *et al.*, 2016). Scientific evidence also suggests that negative experiential purchases have no benefit over material purchases (Nicolao, Irwin and Goodman, 2009), and solitary experiences are no more valued than material possessions (Caprariello and Reis, 2013). Furthermore, adding a material component to experiences is likely to enhance long-term happiness (Sääksjärvi, Hellén and Desmet, 2016) and financial constraints increase preference for long-lasting material options over experiences as a means of securing long-term consumption utility (Tully, Hershfield and Meyvis, 2015).

3.4.2.2 Experiential/Material Purchases and Behavioral Outcomes

Beyond furthering our understanding of the differential hedonic benefits, researchers have also discussed, albeit sparingly, the significance of the experiential/material continuum pertaining to its role in consumer behavior. According to Kumar and Gilovich (2016), consumers exhibit a stronger preference to delay their consumption of experiences but opt to have a material possession now. This makes them more impatient toward experiential purchases compared to material, considering also the shorter utility duration associated with experiential consumption (Goodman, Malkoc and Rosenboim, 2019). Yet, despite experiences' shorter utility duration, consumers are more willing to borrow for experiential purchases (Tully and Sharma, 2018) and to exert acquisition effort toward such consumption options due to their higher conversational potential (Bastos, 2020). Research also suggests that consumers prefer experiential purchases over material purchases when they process information intuitively rather than deliberatively (Gallo *et al*., 2017). This is consistent with the belief that experiences are integrated more tightly to the self-concept (Carter and Gilovich, 2012). This personal connection inherent in experiential purchases seems to explain why consumers become more risk seeking for experiential choices and choose more desirable, less certain experiential options (Mittal, Kapitan and Silvera, 2019).

3.4.3 Hedonic Well-Being within Social Media Settings

As highlighted in Chapter 2, research on social media use and its impact on CWB reports mixed and rather inconsistent results. Some studies expound the positive influences of using social media, revealing a positive relationship between SWB and social media use. Generally, the idea that social media use enhances social connectedness and social support, which are thought to be predictive factors of well-being, has been explicitly established in extant literature (e.g., Grieve *et al*., 2013; Oh *et al*., 2013). Oh, Ozkaya and LaRose (2014) note that supportive interaction on social media induces positive affect, which increases perceived social support, leading to enhanced sense of community and life satisfaction. Similarly, Kim and Kim (2017) find that social media use can positively influence individuals' communication network heterogeneity in daily life, which, in turn, is associated with increased levels of bridging/bonding social capital and SWB. A study by Grieve *et al.* (2013) indicates that, just like offline social connectedness, Facebook social connectedness is associated with lower depression and anxiety, and greater satisfaction with life. Duan and Dholakia (2017) extend our understanding of the positive effects by showing that posting purchases on social media confers a significant increase in happiness, through the mediating roles of perceived impact of purchases on self and interpersonal relationships.

However, a number of studies show an opposite pattern of results, linking social network site usage with declines in affective states, life satisfaction and sense of well-being. Whilst the activities of online networking and gaming appear to increase social connection, heavy users may unknowingly sacrifice life satisfaction in quest of meeting their need of relatedness (Hinsch and Sheldon, 2013). In addition, excessive social media usage results in higher levels of technostress and lower levels of happiness and overall well-being (Arampatzi, Burger and Novik, 2018; Bevan, Gomez and Sparks, 2014; Brooks, 2015; Satici and Uysal, 2015; Wheatley and Buglass, 2019). Likewise, it appears that the increased use of multiple social media platforms exacerbates both depression and anxiety (Primack *et al*., 2017) and decreases well-being (Bevan, Gomez and Sparks, 2014). What's more, despite these negative outcomes, people continue to use social media on a daily basis in part because they commit an affective forecasting error in that they expect to feel better after social media activity, whereas, in fact, they feel worse afterwards (Sagioglou and Greitemeyer, 2014).

Research on the maladaptive use of social media and its negative associations with correlates of well-being has also focused on the emotion of envy. Social media stimulates mostly upward social comparisons (Lee, 2014), which trigger feelings of envy (Lim and Yang, 2015; Wallace, James and Warkentin, 2017) and the distorted belief that others are happier and having better lives (Tandoc, Ferrucci and Duffy, 2015). These in turn result in reduced cognitive and affective well-being (Krasnova *et al.*, 2015). Moreover, when people use social media networks for surveillance purposes are purposely utilizing them to keep track of what others are doing and are more likely to come across highly idealized representations of peers that elicit envy, which subsequently leads to depression (Tandoc, Ferrucci and Duffy, 2015). This is also pertinent for users who exhibit neuroticism as they are more likely to perform passive activities on social media and thus experience envy (Wallace, James and Warkentin, 2017).

Other researchers argue that the relationship between social media use and SWB is more nuanced. For example, Pittman and Reich (2016) examine the differences between different types of social media platforms and point out that image-based platforms such as Instagram and Snapchat have the potential to mitigate loneliness and cultivate happiness and life satisfaction because they facilitate human connection and generate feelings of enhanced intimacy, whereas the use of text-based platforms like Twitter appears ineffectual. Moreover, the nature of engagement (Phu and Gow, 2019), the type of feedback (e.g., number of "likes" selfie postings receive) (Pounders, Kowalczyk and Stowers 2016), the individual differences in personality (Gerson, Plagnol and Corr, 2016) and the communication type and tie strength (Burke and Kraut, 2016) are some of the variables that have been found to alter the strength or direction of the relationship between social network usage and SWB. Related research also suggests that social media networking ingredients for happiness differ according to generational cohorts (Berezan *et al*., 2018) and levels of perceived loneliness (Berezan *et al*., 2020).

Taken together, it is evident that for many people, utilizing social media is a gratifying experience that can even ameliorate depressive symptoms and enhance well-being. Yet, specific patterns of behavior while using social networking sites can impair SWB. Hence, the picture is far from clear and social media networks may have positive and negative effects depending on the circumstances.

3.4.4 Purchase Intention

The primary goal of marketing communication is to get consumers to form an intention to purchase the marketed product. As a precursor of the final decision (de Magistris and Gracia, 2008), purchase intention represents the possibility and likelihood that consumers will plan or be willing to buy a particular product or service (Dodds, Monroe and Grewal, 1991; Grewal, Monroe and Krishnan, 1998; Wells, Valacich and Hess, 2011). Prior research shows a significant relationship between intention and actual purchase in offline (Morwitz, Steckel and Gupta, 2007) and online (Pavlou and Fygenson, 2006; Wang and Yu, 2017) settings. Thus, it is perfectly reasonable that when researchers and marketers rely on purchase intention, they implicitly assume that this measure will predict subsequent purchase. According to Fishbein and Ajzen (1975, p. 368-369), "if one wants to know whether or not an individual will perform a given behavior, the simplest and probably most efficient thing one can do is to ask the individual whether he intends to perform that behavior".

Purchase intention has received and still continues to receive a great deal of attention in academic research. Strong empirical evidence exists that consumers' intention to buy a product depends largely on the recommendations that other consumers have shared (e.g., Dehghani and Tumer, 2015; Schiffman and Kanuk, 2009). As consumers are increasingly relying on social media platforms to search for information about brands (Naylor, Lamberton and West, 2012) and to make purchase decisions (Kim and Ko, 2012), researchers argue that eWOM on social media is highly influential on purchase intentions (Alhidari, Iyer and Paswan, 2015; Kudeshia and Kumar, 2017; See-To and Ho, 2014; Wang, Yu and Wei, 2012).

Affect is also a dominant variable for predicting intention (Kumar, Lee and Kim, 2009; Li, Monroe and Chan, 1994; Morris *et al*., 2002). This recognition relates to the understanding that preferences have both an affective and a cognitive basis (Zajonc and Markus, 1982). Several scholars even argue that emotion is what really drives consumer purchase behavior (e.g., Bagozzi, Gopinath and Nyer, 1999). Prior research also recognizes that affective responses to advertising exert an important influence on consumer behavior and judgement (Aaker, Stayman and Hagerty, 1986; Vakratsas and Ambler, 1999).

3.5 Theories

Four theories, discussed next, are particularly useful lenses to understand the interrelationships among influencer marketing, SWB, and purchase intention: Social Comparison Theory (Festinger, 1954), Dual Attitudes Model (Wilson, Lindsey and Schooler, 2000), Social Learning Theory (Bandura, 1977), and Stimulus–Organism–Response model (Mehrabian and Russell, 1974).

3.5.1 Social Comparison Theory

Social comparison theory (Festinger, 1954) is one of the most renowned theories from the research area of social psychology. It has been increasingly used by marketing researchers to investigate several marketing phenomena including comparing physical attractiveness to advertising models (Martin and Kennedy, 1993) and consumer sensitivity to social comparison information concerning product purchase and consumption behavior (Bearden and Rose, 1990).

Festinger's (1954) social comparison theory can be summarized in four fundamental propositions. First, people have an innate drive to evaluate their opinions and abilities. Second, to the extent that objective, non-social standards are unavailable, such evaluations are based on comparison with others. Third, people tend to compare themselves with similar others and not with those holding divergent opinions and abilities. Fourth, a unidirectional drive upward operates for abilities. People not only wish to evaluate their abilities, they are also driven to do better and improve themselves, which often results in upward comparisons, namely, comparisons with superior others or more advantaged in some way.

Since its original conception, the theory has been refined and extended. Although Festinger (1954) focuses on the appraisal and evaluation of abilities and opinions, subsequent work posits that social comparison also occurs with respect to personal traits and circumstances and for reasons other than self-evaluation such as self-enhancement and self-maintenance (Tesser, 1988; Thornton and Arrowood, 1966; Wood, 1989). For example, downward social comparisons (i.e., comparisons with others who are worse off) may be caused by the motivation to feel good and bolster self-esteem (Möller and Marsh, 2013). Again, Festinger's theory deals with comparison processes within groups and during face-to-face situations. Other authors, however, recognize that humans may compare themselves with others who are dissimilar; in other words, with members of groups they do not belong to or with individuals whose class or role situation is similar to their own but have no social interaction (Kruglanski and Mayseless, 1990; Merton, 1957). For example, models in advertisements form a social category (Richins, 1991). Moreover, whilst Festinger deals with sought comparison, other researchers note that unwanted comparisons may occur (Goethals, 1986; Wood, 1989). Goethals (1986, p. 272) comments that "it can be hard to hear an extremely intelligent person on the radio, or see an extremely handsome one in the grocery store, or participate on a panel with an expert without engaging in social comparison no matter how much we would like not to."

As a general rule, downward social comparisons usually lead to more favorable self-evaluations (e.g., Möller and Marsh, 2013), whereas upward social comparisons result in negative self-evaluations (e.g., Pelham and Wachsmuth, 1995). However, in some cases downward comparisons have negative effects on self-concept and upward comparisons may lead to self-concept enhancement; in short, both directions have their ups and downs (Buunk *et al*., 1990).

3.5.2 Dual Attitudes Model

The model of dual attitudes (Wilson, Lindsey and Schooler, 2000) has been frequently applied to explain how implicit and explicit attitudes influence behavioral outcomes in various marketing-related contexts such as ethical consumption (Govind *et al*., 2019), social media use (Serenko and Turel, 2019), experiences with a salesperson (Honea, Morales and Fitzsimons, 2006) and insincere flattery (Chan and Sengupta, 2010).

The model postulates that people hold two distinct attitudes, implicit and explicit, toward objects, issues and people. Implicit attitudes are longstanding evaluations (favorable or not) which are activated automatically outside of conscious attention, are hard to change, have an unknown origin, and influence spontaneous responses that cannot be controlled (Greenwald and Banaji, 1995; Wilson, Lindsey and Schooler, 2000). Explicit attitudes, in contrast, are recently constructed evaluative judgments (favorable or not) which are under conscious control and are quite easy to change (Ratliff and Nosek, 2010; Rydell *et al*., 2006). They also influence deliberative, well-considered responses that are easy to self-report and are often temporary (ibid.).

While implicit and explicit attitudes differ in the way they are formed, stored, retrieved and operate (Serenko and Turel, 2019), they can coexist in memory (Wilson, Lindsey and Schooler, 2000). Thus, they both can affect behavior, albeit through different underlying mechanisms (Fazio and Olson, 2003; Rydell *et al*., 2006; Serenko and Turel, 2019). Wilson, Lindsey and Schooler (2000) explain that "when dual attitudes exist, the implicit attitude is activated automatically, whereas the explicit one requires more capacity and motivation to retrieve from memory" (p. 104). When people are able to retrieve the explicit attitude, it can override the implicit, such that they report the explicit. However, when sufficient cognitive capacity is unavailable, the implicit attitude is reported; in other words, people revert to their original response (Hofmann *et al*., 2005; Wilson, Lindsey and Schooler, 2000).

3.5.3 Social Learning Theory

Social learning theory (Bandura, 1977) is among the most commonly utilized theoretical perspectives for explaining consumer socialization process, that is, how people learn to perform their roles as consumers (Moschis and Churchill, 1978). It has been widely applied in academic research on advertising and communication topics (e.g., Moschis and Moore, 1982; Bush, Smith and Martin, 1999). In recent years, a growing body of work has also demonstrated its applicability to social media contexts (e.g., Chu and Sung, 2015; Mishra *et al*., 2018; Wang, Yu and Wei, 2012).

The major premise of social learning theory is that there is a continuous reciprocal interaction between cognition (i.e., knowledge and experiences), the environment and personal behavior that explains the human learning process (Bandura, 1977). The theory places emphasis on the external, environmental sources of influence, known as socialization agents, with peers and mass media (mainly advertising) being two of the most impactful ones (Moschis and Churchill, 1978; Shim, 1996). These socialization agents explicitly or implicitly transmit norms and models of attitudes, behaviors and responses (Chinchanachokchai and de Gregorio, 2020; De Gregorio and Sung, 2010; Köhler *et al*., 2011) through the social learning mechanisms of modeling, reinforcement and social interaction (Moschis and Churchill, 1978). Modeling involves observation and subsequent imitation of the socialization agent’s consumption-related attitudes and actions. Reinforcement refers to a behavior occurring as a result of a positive (i.e., reward) or negative (i.e., punishment) reinforcement. Social interaction is a more complicated and less specific mechanism; it is thought to be a combination of modeling and reinforcement. These mechanisms are not mutually exclusive but complementary, operating together to varying degrees depending on the context (De Gregorio and Sung, 2010). According to Bandura (1977), four conditions are necessary in any form of observing and imitating behavior: attention (i.e., paying attention to the modeled behavior), retention (i.e., remembrance of the behavior that was witnessed), reproduction (i.e., ability to execute the modeled behavior), and motivation (i.e., the desire or will to reproduce that behavior). When these cognitive processes are at work, individuals witness the consequences of the observed behaviors and form outcome expectancies referred to as vicarious reinforcement (Bandura, 1971). Then, they tend to adopt behaviors worthy of imitation and with rewarding consequences (Conger and Kanungo, 1987).

3.5.4 Stimulus–Organism–Response Model

The stimulus–organism–response (SOR) paradigm (Mehrabian and Russell, 1974), which emerged from the environmental psychology field, has been extensively used in marketing and consumer behavior studies, particularly in research on traditional retail environments, to capture the complex process of consumer responses and decision making (e.g., Baker, Grewal and Parasuraman, 1994; Chebat and Michon, 2003; Sherman, Mathur and Smith, 1997; Turley and Milliman, 2000). Recently, it has been extended to online and social media contexts (Grace, Ross and Shao, 2015; Kim and Johnson, 2016; Luqman *et al*., 2017; Peng and Kim, 2014; Wang, Minor and Wei, 2011).

The SOR model posits that various aspects of the environment act as stimuli (S) that affect people's internal states (O), which, in turn, drive their behavioral responses (R) (Mehrabian and Russell, 1974). The relationship between these constructs is linear with organism mediating the relationship between stimulus and response (Donovan and Rossiter, 1982; Eroglu, Machleit and Davis, 2003; Jang and Namkung, 2009). In that sense, understanding consumers' responses to environmental stimuli requires studying emotional reactions (Diener *et al*., 1985; Larsen, Diener and Emmons, 1986).

Stimuli are external to the person and consist of objective physical and social elements within the environment. These external determinants can include managerially controllable factors (e.g., advertising, product design, price) or environmental factors (e.g., competition, social pressure, economic conditions) (Bagozzi, 1983).

Organism refers to the immediate reactions to stimuli and consist of human affective and cognitive states. Affective states can be conceptualized along a number of dimensions. Most work in environmental psychology focuses on three dimensions: pleasure, arousal and dominance (Mehrabian and Russell, 1974). Pleasure-displeasure refers to the level of happiness, enjoyment and gratification. Arousal-nonarousal refers to the level of excitement, stimulation and mental alertness. Dominance-submissiveness refers to the sense of control of and freedom to act in the environment. These three dimensions come together under the acronym PAD (pleasure-arousal-dominance) (Mehrabian and Russell 1974). There is evidence, however, that dominance has a non-significant effect on behavior and pleasure and arousal explain most of the variance in behavioral responses (Donovan and Rossiter, 1982; Donovan *et al*., 1994; Russell and Pratt, 1980). In fact, Russell and Pratt (1980) propose the elimination of the dominance dimension. It is noteworthy to mention that recent years have seen researchers examining various emotion typologies depending on what they consider relevant in their specific research context. Cognitive states, in a broad sense, refer to consumers' internal mental processes and states, and include beliefs, attention, comprehension, memory, and knowledge (Eroglu, Machleit and Davis, 2001).

Responses refer to the behavior that the emotional and cognitive states result in and can be classified as approach and avoidance. Approach behavior represents all positive actions that might be directed toward a particular setting such as intention to act, activities leading to choice, actual choices and reactions to choice; whereas avoidance concerns the opposites to the aforementioned conditions.

3.6 Theoretical Underpinnings and Hypotheses Development

3.6.1 Influencer Marketing and Subjective Well-Being

At its core, social media is about relationships and connections. An integration of research findings in psychology discipline reveals that the need to establish and maintain social relationships is a basic human need which is essential for well-being (Baumeister and Leary, 1995). Therefore, the use of a social networking site has the potential to influence people’s sense of well-being either positively (e.g., Oh, Ozkaya and LaRose, 2014) or negatively (e.g., Bevan, Ang and Fearns, 2014).

In accordance with social comparison theory (Festinger, 1954), people have a natural drive to evaluate themselves in comparison with others, which is a strong predictor of well-being (Diener *et al*., 1999). This innate drive is reinforced by social media platforms as they offer plentiful opportunities for social comparison (Chua and Chang, 2016). Indeed, social networking sites offer vast amounts of information and allow unparalleled access to people’s lives, creating the perfect breeding ground for social comparison (Gerson, Plagnol and Corr, 2016; Wallace, James and Warkentin, 2017). On the one hand, consumers may develop feelings of self-efficacy, which is essential to happiness, through observing other people on social media succeed on a goal (e.g., weight loss). On the other hand, seeing a friend’s Instagram live stories and vacation photos from Maldives posted on social media may induce envy with adverse effects on well-being. Evidently, as people navigate information on social media, they begin to evaluate themselves. Although such comparisons can be downward (i.e., with worse-off others), research demonstrates that people tend to selectively share the positive aspects of their lives and render idealized self-portrayals on social media in an attempt to gain popularity (Nadkarni and Hofmann, 2012; Shakya and Christakis, 2017; Walther, 2007), thereby stimulating mostly upward social comparisons (Lee, 2014). As early work on the affective consequences of social comparison highlights, upward social comparisons tend to elicit negative affect (e.g., Marsh and Parker, 1984; Morse and Gergen, 1970). This overrepresentation of positive life events may also lead social media users to underestimate the prevalence and extent of others’ negative emotional experiences (Jordan *et al*., 2011), create inflated expectations of others’ standard of living (Chan and Prendergast, 2008) and form a distorted belief that these remote referents are happier and having a better life (Lee, 2014; Tandoc, Ferrucci and Duffy, 2015; Wirtz *et al*., 2020). This correspondence bias is more likely to occur when people make inferences about people whom they don’t know well (Chou and Edge, 2012), as in the case of SMIs.

On the surface, social networking sites help people meet the basic need for social connectedness. Rather than improving users’ well-being, however, they often undermine it (Kross *et al*., 2013). Supporting this reasoning, unflattering social comparisons made on social media platforms have been linked to lower life satisfaction (Frison and Eggermont, 2016; Gerson, Plagnol and Corr, 2016), negative emotional experiences (Fox and Moreland, 2015; Lee, 2014), increased feelings of envy (Lim and Yang, 2015; Wallace, James and Warkentin, 2017), depressive symptoms (Appel, Gerlach and Crusius, 2016; Lup, Trub and Rosenthal, 2015) and aggravation of one’s mental health (Jang, Park and Song, 2016). Haferkamp and Krämer (2011) argue that exposure to attractive users’ profiles on Facebook results in less positive emotions afterwards and more dissatisfaction with one’s own body image than exposure to unattractive users. Using the full theoretical construct of SWB, Wirtz *et al*. (2020) provide evidence that comparing oneself with another user on social media in a negative light is a detriment to a person’s SWB. This is in concordance with research in the field of psychology that highlights social comparison as an important determinant of SWB (Diener, 1984). Moreover, relevant scholarly work postulates that passive social media usage – that is to say, monitoring others without direct engagement – increases social comparison tendencies (Clark, Algoe and Green, 2017), heightens social anxiety symptoms (Shaw *et al*., 2015) and undermines SWB (Chen *et al*., 2016; Verduyn *et al*., 2015).

It is noteworthy to mention that the initial version of social comparison theory emphasizes that individuals are more likely to choose as a standard of comparison similar others (Festinger, 1954). Kruglanski and Mayseless (1990), however, postulate that people compare themselves to both similar and dissimilar others and, therefore, similarity is not a crucial factor in social comparison. Moreover, comparisons may arrive unbidden rather than being sought (Wood, 1989). Instead of selecting similar comparison others, at times consumers may be forced to compare because they are exposed to comparison information. The most notable example is social media, which imposes unwanted comparisons. Given the pervasiveness of influencer marketing in today’s hyperconnected world, SMIs are another basis for comparison with or without conscious effort. Their messages may go unchallenged by followers as they tend to accept that the content presented by the SMIs is real. Consequently, an upward comparison may be forced by viewing social media accounts portraying happy, beautiful, successful and wealthy SMIs.

Meanwhile, several researchers demonstrate a direct relationship between advertising and unhappiness (e.g., Martin and Kennedy, 1993; Richins, 1991). One explanation for this direct relation stems from social comparison theory (Buijzen and Valkenburg, 2003). Advertisements portray an idealized world with beautiful models and desirable products that contrasts with the real world (Pollay, 1986). When people compare the attractive world in commercials with their own surroundings, they experience a discrepancy between the two worlds which might express itself in unhappiness (Richins, 1991). Indeed, idealized images of physical attractiveness displayed in ads seem to raise comparison standards (Martin and Kennedy, 1993) and lower viewers' satisfaction with their own physical attractiveness (Richins, 1991).

Given that the theory of social comparison is directly applicable to the notion that consumers compare themselves with models portrayed in advertisements (Richins, 1991), there are compelling reasons to suspect that SMIs, who are usually considered attractive mostly because of their perceived popularity (De Veirman, Cauberghe and Hudders, 2017) and, in general, are idolized by consumers (Campbell and Farrell, 2020), may trigger damaging social comparisons. SMIs tap into the basic human need for relatedness and capitalize on people's most natural tendencies, desires and emotions (Hoos, 2019). They curate their 'perfect' lives on their social media accounts for all to see (De Jans *et al.*, 2020), leading to a distorted perception of reality. Consequently, users tend to evaluate themselves using excessively high standards and may adopt perfectionistic tendencies. According to Kemp, Cowart and Bui (2020), the desire for perfection is associated with negative affect, anxiety and social disconnection. Thus, for consumers who feel they will never be beautiful, fashionable, beach-ready or successful enough, unrealistic lifestyles and unattainable body images displayed by SMIs could leave them feeling inadequate, impairing their sense of well-being. In addition, while many may never be able to afford a luxury car or travel to St. Barts and stay at a luxurious hotel, the vicarious experience acquired by watching an Instagram story from a SMI affects their perception that the product or experience is a pleasurable one. Given that envy is one of the most common consequences of consuming other users' information on social media (Chou and Edge, 2012), these vicarious experiences may negatively affect SWB. Furthermore, considering that users passively view SMIs' profiles without direct exchanges, often several times each day, the repeated exposure to the stimuli of endorsement by an SMI may lead to negative contrast effects and self-feelings. Along these lines of discussion, it is hypothesized that:

H_{1}: *Exposure to influencer marketing relates negatively to subjective well-being.*

H_{1a}: *Exposure to influencer marketing relates negatively to the cognitive component of subjective well-being.*

H_{1b}: *Exposure to influencer marketing relates negatively to the affective component of subjective well-being.*

3.6.2 Influencer Marketing and Purchase Intention

Zeithaml (1988) argues that when consumers possess inadequate information about product attributes, their purchasing intention depends largely on extrinsic cues, such as advertising and reputation, which serve as 'value signals'. In fact, it has been established that celebrities are impactful when used as a marketing tool to increase purchase intention (e.g., Kahle and Homer, 1985). In recent years, with the rise of online platforms, scholars have turned their attention to SMIs, who represent a new type of celebrity, and their impact upon consumer behavior. Schouten, Janssen and Verspaget (2020) reveal that consumers are more willing to buy a product endorsed by an SMI than by a celebrity in the traditional sense. Similarly, Djafarova and Rushworth (2017) find that, compared to traditional celebrities, non-traditional celebrities such as bloggers, YouTube personalities and 'Instafamous' people are a stronger influence upon the purchase behavior of young female consumers because they are perceived as more relatable and credible. This is consistent with prior research suggesting that a highly credible source elicits consumers' willingness to purchase (Harmon and Coney, 1982). Likewise, marketing reports show that more than 90% of consumers trust an SMI more than traditional celebrity endorsements or advertisements (Weinswig, 2016). Moreover, six in ten teenagers follow advice from SMIs over traditional celebrities (Digital Marketing Institute, 2019).

Other studies in the more general domain of eWOM provide evidence that eWOM has become a crucial source of brand information and product evaluation (Kitirattarkarn, Araujo and Neijens, 2019) and has a strong direct effect on purchase intention (e.g., Alhidari, Iyer and Paswan, 2015; Huang and Chen, 2006; Jalilvand and Samiei, 2012; Kudeshia and Kumar, 2017; See-To and Ho, 2014; Wang and Yu, 2017). According to Digital Marketing Institute (2019), 74% of consumers trust opinions they find on social media to guide their purchasing decisions. Hence, it is not surprising that companies are harnessing the power of eWOM as part of their efforts to influence preferences and purchasing intentions (Erkan and Evans, 2016), and stimulate sales (Babić Rosario *et al*., 2016; Chevalier and Mayzlin, 2006).

Evidently, in light of the digitization of consumer decision journey, eWOM is a significant antecedent of purchase intention in social media marketing (Wang and Yu, 2017). It is thus sensible to hypothesize that this may also apply to influencer marketing for the following rationales. First, influencer marketing is word-of-mouth marketing at scale (Hoos, 2019), since SMIs are recommending products to their hundreds of thousands or even millions of followers. Second, SMIs are effective storytellers who consumers already follow and admire, rather than acquaintances or strangers as is often the case with eWOM.

As social learning theory suggests, an individual derives motivation and consequently exhibits favorable behaviors through observation of other people in various social settings (Moschis and Churchill, 1978). As such, social learning theory has often been a popular choice for explaining consumer behavior in marketing communications and advertising research (Martin and Bush, 2000; Moraes *et al*., 2019). In an attempt to provide a theoretical model to explain consumers' purchase decision-making process in social commerce environments, Wang and Yu (2017) find evidence to support the significant positive influence of observing consumers' prior purchases on purchasing intentions. More importantly, social learning theory justifies that social influences not only can be derived from significant others (e.g., peers and family) in one's social network (Carlson, Grossbart and Stuenkel, 1992; Moschis, 1985; Zhou and Fang, 2015) and media, both traditional (Mangleburg and Bristol, 1998; Van Reijmersdal *et al*., 2013) and online/social (Feng and Xie, 2014; Lueg *et al*., 2006), but also from endorsers represented by celebrities, fashion icons, or notable successful community members (Bikhchandani, Hirshleifer and Welch, 1992; Moraes *et al*., 2019; Xu *et al*., 2017). In the context of audio-visual media (i.e, television and cinema) and drawing upon social learning theory, Russell (1998) argues that the integration of a product in a storyline in a visually appealing way is effective in terms of behavioral modeling. Indeed, the product placement strategy has been found to increase purchase intentions (Gould, Gupta and Grabner-Kräuter, 2000). Consider the orders of the BMW Z3 roadster that were backlogged for more than a year following the debut of the James Bond GoldenEye movie in 1995, in which the leading actor was extensively using this car model (De Gregorio and Sung, 2010). Of note here is that, although intentions are determined by attitude, as Ajzen's (1991) theory of planned behavior connotes, visual elements and ad stimuli can potentially influence purchase intentions without the mediating effect of attitude (Sundar and Noseworthy, 2014).

The same might hold true for influencer marketing. The primary goal of SMIs when promoting a brand is to provide opportunities for consumers to learn about its offerings in an attempt to generate purchase intention for their followers. Therefore, it seems reasonable to argue that influencer marketing is, in essence, a form of product placement, which, as already stated, increases purchase intention (Gould, Gupta and Grabner-Kräuter, 2000). Moreover, on the basis of social learning theory (Bandura, 1977), it is suggested that an individual derives motivation and consequently exhibits favorable behaviors through observation of other people in various social settings (Moschis and Churchill, 1978). The same logic can be extended to influencer marketing. For the purpose of promotion and persuasion, SMIs present a product or service in consumption usage situations and in entertainment environments into which their followers can project themselves. As a result, SMIs help consumers envision how to use products or services in real-life situations and how they will feel during the consumption experience. In this respect, it is reasonable to expect that SMIs as socialization agents exert direct influence on consumer learning, raising consumers' aspirations to have their material blessings. In addition, an attitude-behavior gap exists. According to a recent report which included more than 56,000 active internet users across 81 countries, only 4% of participants admitted they trust SMIs (Stewart, 2019). However, a global survey by Rakuten Marketing (2019) reported that 87% of surveyed consumers were inspired to make a purchase after exposure to an SMI's post. Digital Marketing Institute (2019) revealed that not only do 49% of consumers depend on influencer recommendation but 40% purchased a product after seeing it on social media platforms. Evidently, while there appears to be a reported distrust for influencer marketing (Suciu, 2019), it is not being reflected in actual behavior. Using the same logic from the dual-attitude theory (Wilson, Lindsey and Schooler, 2000), the researcher proposes that the positive impact of multisensory stimuli can be difficult to eliminate even through an ulterior motive for an influencer attempt is detected by consumers. Thus, in line with what Chan and Sengupta (2010) postulate, the initial positive reaction (i.e., the implicit attitude) may actually exert a greater subsequent impact on purchase intention than more conscious, deliberative processes (i.e., the explicit attitude). Aligned with the implicit attitude effect pattern as proposed by the model of dual attitudes, social learning theory and the body of past research, the following hypothesis is offered:

H_2: *Exposure to influencer marketing relates positively to purchase intention.*

3.6.3 The Mediating Role of Subjective Well-Being

Prior research provides strong evidence that affective states induce consumer behavior (Gardner, 1985; Septianto *et al*., 2021). Hence, consumer behavior is heavily influenced by feelings, not solely by reason (Hudson *et al*., 2015). Interestingly, extant literature is inconclusive regarding the nature of the relationship shared by well-being and purchase intention; both positive and negative impacts on consumers' purchase intentions have been reported. For example, Park, Lennon and Stoel (2005) contend that people who are in a more positive mood are likely to have greater apparel purchase intention. The positive relationship between mood state and purchase intention is also found in the work of Spies, Hesse and Loesch (1997). Moreover, positive mood could lead to heuristic processing, superficial thinking and shallow decision making, resulting in a diminished ability to resist temptation (Bless *et al*., 1990). Andrade (2005) also agrees and suggests that positive affect is expected to lead to a more favorable evaluation of the environment, which stimulates proactive behavior (e.g., increased consumption). In general, much of the work that has examined the influence of affect on judgment and behavior emphasizes the affect-congruency effects, showing that behavior tends to be congruent with one's affective state (Barone, Miniard and Romeo, 2000; Bitner, 1992; Forgas, 1995; Gorn, Goldberg and Basu, 1993; Griskevicius, Shiota and Nowlis, 2010).

Although positive feelings typically lead to purchase intentions, negative feelings are as effective as positive in increasing purchase intentions. Indeed, in contrast to the evidence described above, Guven (2012) emphasizes that happiness affects consumption in such a way that people who report less happiness have a higher propensity to consume. Specifically, people who feel unhappy often engage in affect regulation because they infer that negative feelings will persist unless they take actions to feel better (Labroo and Mukhopadhyay, 2009). For example, people tend to exhibit compulsive shopping behavior in an attempt to escape from negative feelings (Bridges and Florsheim, 2008) and alleviate depression (Claes *et al*., 2010). Negative affect has also been found to be a strong predictor of impulse buying (Beatty and Ferrell, 1998; Elliott; 1994; Lucas and Koff, 2014). Silvera, Lavack and Kropp (2008) provide additional evidence in support of the above claim by documenting the negative relationship between SWB and impulse buying. This explanation for impulse shopping is consistent with findings on self-gifting, a form of retail therapy that helps consumers manage negative mood states (Mick and DeMoss, 1990; Vohs and Faber, 2007). Based on O'Guinn and Faber (1989), the primary motivation is the psychological rewards derived from the purchasing process rather than the actual possession of products itself.

In marketing research, considerable emphasis has been placed on stimulus-elicited behaviors. Advertising, retail store settings, celebrity endorsers and other marketing stimuli are often administered to generate specific (positive or negative) emotional reactions (Babin, Darden and Griffin, 1994; Donovan and Rossiter, 1982). The premise is that emotions both positive and negative trigger buying responses (Bagozzi, Gopinath and Nyer, 1999; Gardner, 1985; Iyer *et al*., 2020; Parboteeah, Valacich and Wells, 2009). Indisputably, emotional states are ubiquitous throughout marketing. They serve as measures of the effects of marketing stimuli, influence information processing and mediate responses to persuasive appeals (Bagozzi, Gopinath and Nyer, 1999; Verhagen and van Dolen, 2011). Prior advertising research pays particular attention to the role of emotions as mediators of consumer responses to advertising (Batra and Ray, 1986; Edell and Burke, 1987; Holbrook and Batra, 1987).

Meanwhile, research rooted in environmental psychology, particularly the SOR model (Mehrabian and Russell, 1974), asserts that environmental stimuli influence one's affective and cognitive states and subsequently behavioral responses, thereby revealing the mediating role of internal states. Research utilizing the SOR model contends that the effects of environmental cues on purchase intentions are mediated by the affective and cognitive reactions they create in both offline (Babin, Hardesty and Suter, 2003; Bellizzi and Hite, 1992) and online contexts (Chen and Yao, 2018; Koo and Ju, 2010). In recent years, studies are increasingly demonstrating the SOR model's applicability to computer-mediated environments (Chan, Cheung and Lee, 2017). Eroglu, Machleit and Davis's (2001) study was the first to apply the SOR model to study online consume behavior. Based on the model, they suggest that atmospheric cues of online stores influence online shopping outcomes in terms of approach/avoidance behavior through the intervening effects of affect and cognition (ibid.). Hu *et al*. (2016) uses Mogujie, a Chinese image-sharing social shopping website, as the empirical research context and operationalizes "stimulus" as technical features (e.g., system recommendation) and peers' qualities (e.g., expertise), "organism" as experiential shopping values and "response" as the purchase intention of users. Adelaar *et al.* (2003) demonstrate that emotional responses mediate the effects of online media formats (i.e., text, images, videos) on impulse buying intent. Kim and Johnson (2016) show that positive brand-related UGC on fashion brands' Facebook fan pages activates consumers' internal states, which in turn positively influence various behavioral outcomes including purchase intention, thus supporting the applicability of the model.

On the basis of the SOR paradigm and prior literature on emotions, it seems plausible that SWB may function as a mediator between exposure to influencer marketing and purchase intention. Considering that a decline in SWB is effective in motivating action, changes in purchase intention could be seen as a rational response of consumers. More specifically, decreases in SWB as a result of the exposure to influencer marketing may lower purchase intention in line with the affect-congruent response logic. Alternatively, it may be the case that increased purchase intention is evident in an attempt to reduce the negative affect elicited by the exposure to influencer endorsements or, better yet, as a coping strategy with the decline in well-being being the trigger for such behavior (Durante and Laran, 2016). That is, purchase intention may be induced by the belief that the product or service will give a feeling of status, eliminate the perception that the SMI is superior to oneself on a dimension of interest and restore well-being to a predetermined set point. Taken together, the following hypotheses are proposed:

H_3: *Subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention.*

H_{3a}: *The cognitive component of subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention.*

H_{3b}: *The affective component of subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention.*

3.6.4 The Moderating Role of Product Type

3.6.4.1 Moderating the Influencer Marketing and Subjective Well-Being Relationship

The literature based on the material/experiential distinction does provide consistent evidence that consuming experiences produces more enduring happiness than material items (e.g., Gilovich, Kumar and Jampol, 2015). Several underlying mechanisms have been proposed for the superiority of experiences. Experiential purchases, relative to material purchases, feel closer to people's sense of self (Gilovich, Kumar and Jampol, 2015) and tend to be seen as more sui generis (Rosenzweig and Gilovich, 2012). Moreover, experiential purchases are experienced and evaluated more on their own terms and less by comparison with alternative experiences (Carter and Gilovich, 2010). Mann and Gilovich (2016) assert that material purchases are viewed through a monetary lens and hence thought in terms of what else could have been purchased instead.

Regardless of product type, when consumers are exposed to influencer marketing, their emotions are inevitably triggered. Undoubtedly, when users look at content designed to influence them, they can only feel inadequate. However, given the ample evidence for the greater hedonic benefits of experiences, compared to material goods, from both the marketing (e.g., Guevarra and Howell, 2015) and the psychology discipline (e.g., Carter and Gilovich, 2012), it seems plausible to assume that consumers' emotional responses may differ when the promotion is about an experiential (e.g., travel, leisure activities) than a material (e.g., clothes, gadgets) purchase. One could argue that the meaning that is conveyed by promotional posts about experiences is different than that of materials.

As highlighted previously, part of the reason experiential purchases lead to greater well-being is that they are less subject to social comparison (Howell and Hill, 2009).

Following this logic, it seems fair to say that the tendency to engage in damaging social comparisons within social media environments differs for experiences than possessions. Considering that experiences are typically unique and less easily compared than material goods, a SMI's post about an experience may impair a user's SWB at a greater rate. This may also be true because experiential purchases tend to be more closely associated with one's central identity (Carter and Gilovich, 2012). Looking back on their life, people indicate that experiences represent a more meaningful and important part of their sense of self than material purchases (Kumar, Mann and Gilovich, 2016). According to social comparison theory, self-relevance of the comparison domain predicts envy; in other words, things that are more important and are seen as a larger part of one's identity are more likely to trigger envy (DeSteno and Salovey, 1996; Festinger, 1954; Salovey and Rodin, 1984). Lin, van de Ven and Utz (2018) extend this line of research into online settings providing evidence that social media posts about experiential purchases trigger more envy than material-related posts because they are more important and self-relevant to those observing the posts. Another explanation for the possible greater negative effects of experiences could be that social media users can live vicariously through experiences posted on social media (Caprariello and Reis, 2013). Contrary to material purchases which are typically self-evident, the uncertain nature of experiences (Hoch and Deighton, 1989) allows people to fantasize and vividly imagine about them and depict an idealized desired outcome (Wilson *et al.*, 2005). And while these experiences are accessible vicariously and give consumers the chance to fantasize about them, many times are impossible to actuate (Schwartz, 2019), thereby inducing feelings of inferiority and hindering viewers' SWB. Based on the theory of experiential versus material purchases and the above discussion, it is hypothesized that:

> **H_4:** *Product type moderates the negative relationship between exposure to influencer marketing and subjective well-being, such that the negative relationship is stronger for promotional postings about experiences than for material-related promotional posts.*
>
> > **H_{4a}:** *The negative relationship between exposure to influencer marketing and the cognitive component of subjective well-being is stronger for promotional postings about experiences than for material-related promotional posts.*
> >
> > **H_{4b}:** *The negative relationship between exposure to influencer marketing and the affective component of subjective well-being is stronger for promotional postings about experiences than for material-related promotional posts.*

3.6.4.2 Moderating the Influencer Marketing and Purchase Intention Relationship

Consumers routinely consider others' opinions to form predictions of how much they will enjoy a product when and if consumed (Yaniv, Choshen-Hillel and Milyavsky, 2011). Today, social influence that transpires online through consumer reviews or influencer endorsements on social media is increasingly prevalent (De Jans *et al*., 2020; Mellinas, Nicolau and Park, 2019). As a matter of fact, extant research has supported the key role of SMIs in the consumer decision-making process (e.g., Djafarova and Rushworth, 2017; Ki and Kim, 2019; Sánchez-Fernández and Jiménez-Castillo, 2021; Smith, Vandellen and Ton, 2021). Meanwhile, there is now considerable agreement in research conducted on the material/experiential distinction that experiences advance consumer happiness more than do objects, with various underlying generative mechanisms being revealed. Further, prior literature on advertising distinguishes between two types of goods associated with the material/experiential distinction, that is, search (e.g., clothes) and experience (e.g., dinner at a restaurant) goods, based on consumers' ability to discover product quality before purchase (Nelson, 1970, 1974). With this background information in mind, there is reason to believe that the impact of influencer marketing on consumer decision process may be different for the two product types (i.e., experiences and material goods).

Using the search and experience goods classification, Huang, Lurie and Mitra (2009) indicate that the online browsing and purchase behavior of consumers for these two types of goods is distinct. Specifically, they find that consumers view fewer pages but spend more time per page to get information about attributes before buying experiences than search goods. This is due to the fact that evaluation of attributes between experience and search goods involves different levels of effort. Search features and attributes (e.g., price) are objective, stable and easy to compare (Frost *et al*., 2008; Huang, Lurie and Mitra, 2009). Conversely, experience attributes are inherently subjective, unique to a particular time and person, characterized by equivocality and, thus, difficult to evaluate and compare across options (Eliashberg and Sawhney, 1994). For these reasons, it is easier to gather information about search goods' features, whereas the true value of experience goods can be known after consumption (McWilliams and Siegel, 2001) since consumers need to use their senses to evaluate them (Holbrook and Hirschman, 1982; Weathers, Sharma and Wood, 2007).

It, therefore, comes as no surprise that people rely less on consumer reviews for experiential than material purchases according to Dai, Chan and Mogilner (2020). Mudambi and Schuff (2010) also provide evidence that consumers tend to believe less in recommendations about experiences. They argue that the subjective nature and increased uncertainty associated with experiences – even when a reviewer has personally experienced this product type and provides depth and detail – make it difficult for the reviewer to write a review that is objective and uniformly helpful to the purchase decision (ibid.). Based on Lu, Chang and Chang (2014), when bloggers' sponsored recommendations are about search goods (versus experience goods), consumers have a more positive attitude toward the blog post and, thus, are more likely to form the intention to purchase the product recommended by the blogger. This can be attributed to the fact that second-hand information about search goods is sufficient for consumers to adequately evaluate them (Weathers, Sharma and Wood, 2007), facilitating the purchase intention toward this product type. Contrariwise, only through interaction, key attributes of an experience can be personally evaluated (Hsieh, Chiu and Chiang, 2005; Hsu, Yu and Chang, 2017). Evidently, consumers are less receptive to advice on what to do than what to have (Dai, Chan and Mogilner, 2020), mainly because they tend to define themselves based on what they have done than what they have owned (Carter and Gilovich, 2012). As a result, they may be more reluctant to follow recommendations about experiences. Applying these findings to the present study, it can be suggested that the likelihood of being influenced by a SMI in terms of purchase intention may largely depend on the product type. Therefore, the following hypothesis is constructed:

> **H_5:** *Product type moderates the positive relationship between exposure to influencer marketing and purchase intention, such that the positive relationship is weaker for promotional postings about experiences than for material-related promotional posts.*

3.7 Preliminary Conceptual Framework

Figure 3.2 depicts the proposed conceptual framework of this study. Based on Miles and Huberman (1994, p. 18), "a conceptual framework explains, either graphically or in narrative form, the main things to be studied – the key factors, constructs or variables – and the presumed relationships among them."

Drawing on extant research and building upon social comparison theory (Festinger, 1954), dual attitudes model (Wilson, Lindsey and Schooler, 2000), social learning theory (Bandura, 1977), SOR model (Mehrabian and Russell, 1974) and the paradigm of experiential versus material purchases, the researcher presents a conceptual framework that illustrates and explicates the relationships between the four distinctive constructs analyzed in the previous sections, namely exposure to influencer marketing, SWB, purchase intention and product type. Specifically, the proposed framework postulates that exposure to influencer marketing directly influences SWB (in a negative manner) and purchase intention (in a positive manner). SWB is also theorized as a mediator between exposure to influencer marketing and purchase intention. Thus, influencer marketing has both direct and indirect (via SWB) effects on purchase intention. In addition, the proposed framework suggests the moderating role of product type (experiential versus material goods) that is likely to affect the nature of the relationship between influencer marketing and SWB, and between influencer marketing and purchase intention. Examining the role of SWB and product type in the context of influencer marketing is expected to offer new insights.

In the framework, gender, age, education level and net monthly household income are treated as control variables to avoid statistical confounds. The rationale underpinning this decision is described in detail in Chapter 4, subsection *4.6.3.5 Control Variables*. Of note, once again, the researcher reflects the hedonic approach to CWB (i.e., SWB) and refers to both cognitive and affective well-being when SWB is mentioned in the hypotheses; hence, sub-hypotheses are also proposed to reflect these two components of SWB. Note moreover that the proposed framework is not exhaustive rather than represents a small subset of interesting and important variables that can potentially influence CWB and purchase behavior in the context of influencer marketing. The proposed paths/hypotheses are summarized in Table 3.1.

Table 3.1: Proposed Hypotheses

H_1: Exposure to influencer marketing relates negatively to subjective well-being.

> **H_{1a}:** *Exposure to influencer marketing relates negatively to the cognitive component of subjective well-being.*
>
> **H_{1b}:** *Exposure to influencer marketing relates negatively to the affective component of subjective well-being.*

H_2: Exposure to influencer marketing relates positively to purchase intention.

H_3: Subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention.

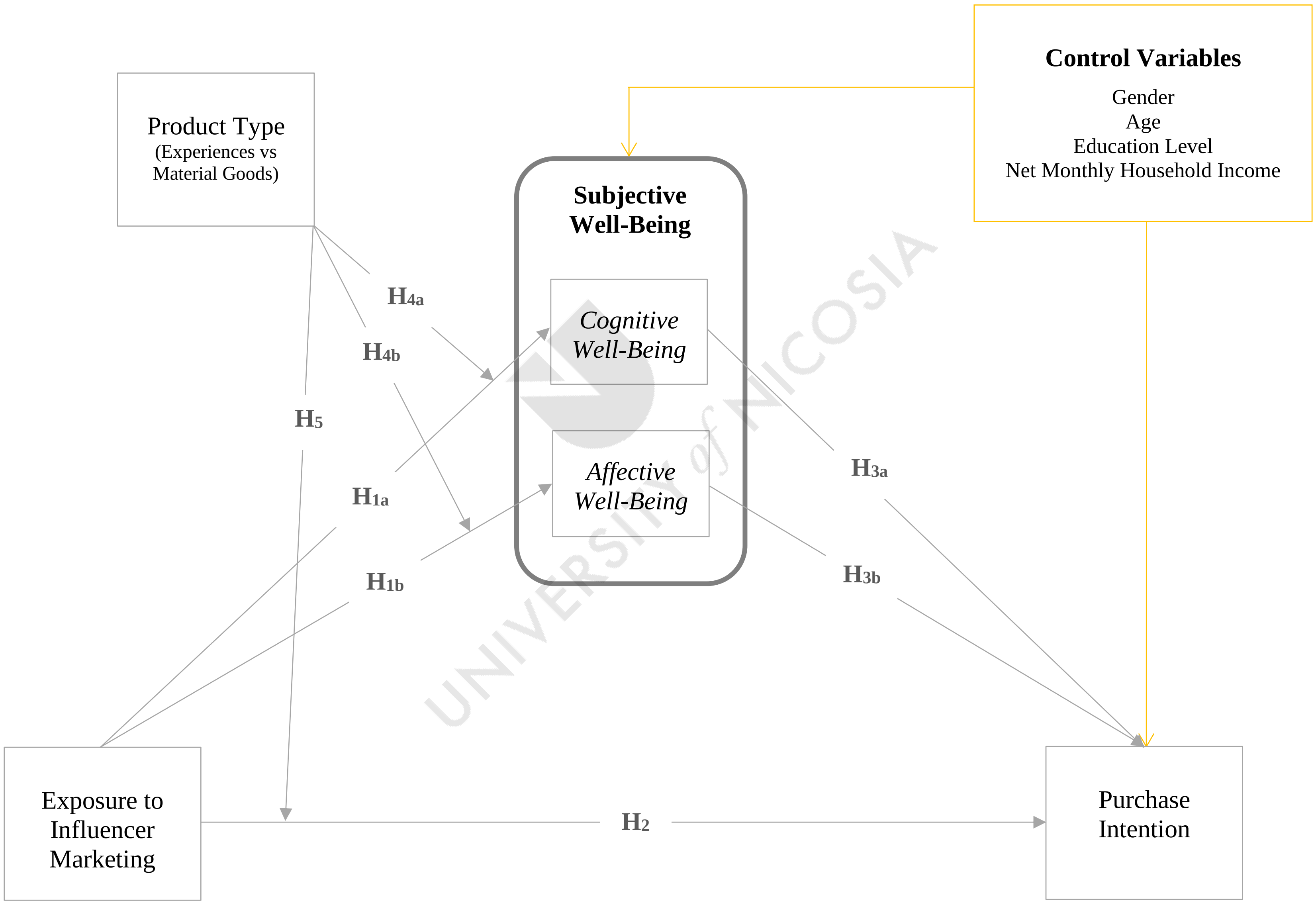
> **H_{3a}:** *The cognitive component of subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention.*
>
> **H_{3b}:** *The affective component of subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention.*

H_4: Product type moderates the negative relationship between exposure to influencer marketing and subjective well-being, such that the negative relationship is stronger for promotional postings about experiences than for material-related promotional posts.

> **H_{4a}:** *The negative relationship between exposure to influencer marketing and the cognitive component of subjective well-being is stronger for promotional postings about experiences than for material-related promotional posts.*
>
> **H_{4b}:** *The negative relationship between exposure to influencer marketing and the affective component of subjective well-being is stronger for promotional postings about experiences than for material-related promotional posts.*

H_5: Product type moderates the positive relationship between exposure to influencer marketing and purchase intention, such that the positive relationship is weaker for promotional postings about experiences than for material-related promotional posts.

Figure 3.2: Preliminary Conceptual Framework



3.8 Conclusion

This chapter addressed the topic under research and explored the identified gaps in extant literature. Then, drawing on various theoretical perspectives and empirical evidence, hypothesized relationships between four constructs (i.e., exposure to influencer marketing, SWB, purchase intention and product type) were explicated, resulting in a preliminary conceptual framework. The proposed framework aims to shed a light on the interrelationships among exposure to influencer marketing, SWB, and purchase intention, as well as explain potential variations in the strength of these relationships by taking product type into account as a moderator. The subsequent chapter presents the research philosophy, the research methodology, the research empirical setting and the data collection approach applied for empirically validating the proposed conceptual framework in real world settings.

CHAPTER 4

PHILOSOPHY, METHODOLOGY AND METHODS

4.0 Introduction

The current chapter elaborates on the methodology applied for carrying out the empirical investigation. It begins with the philosophical underpinnings that guide this research study. Next, on the basis of the philosophical foundations, there is a detailed description of the research purpose and research approach. The chapter continues by rationalizing on the choice to adopt the survey strategy. Further, the chapter reports on and justifies the choice of the empirical setting. This is then followed by an analysis of the questionnaire development procedure including the operationalization of each construct within the proposed framework, type of questionnaire and method of administration. Adding to this, the chapter outlines the final survey flow and provides an explanation of the sampling approach and sample size selected. The chapter concludes with ethical considerations, the different methods of data analysis, and assessments of reliability and validity.

4.1 Research Philosophy

When embarking on research in order to develop knowledge in a particular field, a research philosophy, also referred to as a research paradigm, guides how the scientific endeavor should be contacted. The adopted research philosophy constitutes the set of assumptions and beliefs that shape a researcher's worldview (Collis and Hussey, 2003; Guba, 1990; Saunders, Lewis and Thornhill, 2007), and inherently reflect her/his place in it and the range of possible relationships to that world and its parts (Guba and Lincoln, 1994). The basic beliefs, assumptions and norms that define each research philosophy can be summarized by the responses to three interrelated fundamental questions: what is the nature of reality (ontology); what is the relationship between the researcher and that reality (epistemology); and what methods can be used by the researcher to discover that reality (methodology) (Guba, 1990; Guba and Lincoln, 1994). The following subsections address the aspects of ontology and epistemology, and end up with a brief outline of the main philosophies and justification for applying positivism.

4.1.1 Ontology

Ontology is the foundation of the research design (Blaikie, 2000) and deals with the nature of reality or being (Creswell, 2009; Guba, 1990; Maggetti, Gilardi and Radaelli, 2013; Saunders, Lewis and Thornhill, 2007). It is a system of beliefs that reflects an individual's interpretation about what constitutes a fact. In other words, ontological arguments concern the assumptions researchers make about the way in which the world works and the very essence of the phenomena under investigation as well as their commitment to particular views with critical implications for the research process (Saunders, Lewis and Thornhill, 2007). In essence, ontology relates to a fundamental query of whether reality is of an objective nature and thus external to the individual, or a product of human cognition (Burrell and Morgan, 1979; Creswell, 2009; Karami, Rowley and Analoui, 2006). In view of that, Saunders, Lewis and Thornhill (2007) assert that objectivism and subjectivism are the two aspects of ontology which have been widely adopted by business researchers. These ontological positions reflect researchers' vision as to where and how the reality resides. Objectivism views social phenomena and their meanings as concrete, objective and independent of social actors and their interpretations (Saunders, Lewis and Thornhill, 2016). Conversely, the subjectivist position revolves around the assumption that social phenomena are created from the perceptions and behaviors of social actors, and thus social reality is context-laden, dynamic and constantly revised (Saunders, Lewis and Thornhill, 2016).

4.1.2 Epistemology

Ontology is strongly associated with a second set of assumptions of an epistemological nature. According to Saunders, Lewis and Thornhill (2016), epistemology concerns what constitutes acceptable knowledge in a particular field of study. These are assumptions concerning the components that build up the foundations of knowledge about how one views the world, recognizes reality and subsequently communicate this as knowledge to fellow human beings (Bernard, 2000; Borland and Lindgreen, 2013; Karami, Rowley and Analoui, 2006; Maggetti, Gilardi and Radaelli, 2013). In other words, it involves the questions of how we know (Smith, 1998). Epistemological assumptions are also concerned with the issue of whether knowledge can be acquired or must be personally experienced (Burrell and Morgan, 1979; Karami, Rowley and Analoui, 2006).

4.1.3 Main Philosophies

The paradigm choice inevitably, consciously or otherwise, forms the foundation of research inquiry (Guba and Lincoln, 1994) and underpins the methodological choice and every decision made in the research process (Guba, 1990; Saunders, Lewis and Thornhill, 2007). Three main research paradigms have emerged from the long-standing debate in social sciences: Positivism, Constructivism/Interpretivism and Critical Realism (e.g., Sarantakos, 1998; Babbie, 2004; Bryman, 2012, Guba, 1990). Although several other philosophical paradigms exist, discussions about the broad array of research paradigms are beyond the scope of this thesis. Thus, rather than present each paradigm, the researcher's intent is to explain the aforementioned ones for the following reasons. First, they are the most commonly adopted and dominant research paradigms to guide research pertaining to marketing and consumer behavior (Andersen, Dubois and Lind, 2018; Hunt, 1990; Hunt 1992). Second, most researchers tackle issues on CWB using positivist, constructivist and realist approaches (Ozanne and Saatcioglu, 2008). Third, considering that this research takes the positivist approach, it is crucial to analyze the respective assumptions underpinning this thesis. To do so, positivism is discussed along with constructivism because they are the two extremes of the paradigmatic ends (Easterby-Smith, Thorpe and Lowe, 1991; Guba and Lincoln, 2005). Critical realism, which is considered a 'third way' between positivism and constructivism as it draws components from both paradigms in its account of ontology and epistemology (Fletcher, 2017; Mingers, 2014), is also discussed in order to justify the appropriateness of the positivism paradigm for this research. Table 4.1 provides a summary of the three paradigms.

Table 4.1: Summary of the Main Paradigms

	Positivism	**Constructivism**	**Critical Realism**
Ontology (the nature of reality)	Realism - there is a single reality, external, objective and independent of social actors	Relativism - local and specific co-constructed realities	Realism - world exists independent of our knowledge of it
Epistemology (the knowledge of reality)	Dualist/Objectivist; findings 'true'	Transactional/Subjectivist; co-created findings	Subjectivist; knowledge of the world is fallible and theory-laden
Methodology (methods used to discover reality)	Experimental/ manipulative; verification of hypotheses; chiefly quantitative methods	Hermeneutical/ dialectical; small samples, in-depth investigations, case studies; qualitative methods	Methods chosen must fit the subject matter, quantitative, qualitative or triangulation

Sources: Adapted from Guba (1990), Guba and Lincoln (1994), Lincoln and Guba (2000) and Saunders, Lewis and Thornhill (2007)

4.1.3.1 Positivism

Positivism, one of the most significant philosophical movements of contemporary thinking, applies the lens of natural science to social science and its basic belief system is rooted in a realist ontology; it assumes that there is only one reality which is external and objective (Guba and Lincoln, 1994; Guba, 1990). The world is comprised of immutable structures and objects (Goles and Hirschheim, 2000) and the business of science is to discover the "true" nature of reality (Guba, 1990). For positivism, the research is undertaken in a value-free way by virtue of its epistemological posture. Researchers are standing apart observers who study phenomena that exist independently of them (Saunders, Lewis and Thornhill, 2016). In other words, the data are not altered because they are being observed (Healy and Perry, 2000). Therefore, a positivist holds that the only valid knowledge is scientific knowledge derived from observable and measurable phenomena (Creswell, 2009; Collis and Hussey, 2003; Easterby-Smith, Thorpe and Lowe, 2002). Scientific knowledge has no relationship to ideological, political and moral beliefs (Goles and Hirschheim, 2000). Instead, the researcher must behave in ways that allow nature to answer questions directly without altering the responses in any way (Guba, 1990).

The primary field of interest for positivist inquirers is nomothetic knowledge and the formulation of law-like generalizations through highly structured and objective research methods. Given the risk of researcher bias and the propensity of nature to confound, positivism entails the use of manipulative methodology to control for both and empirical methods through which the point of decision is placed with nature and not with the researcher (Guba, 1990). Essentially, the positivist research paradigm underpins quantitative methodology which examines independent facts about a single apprehensible reality (Tsoukas, 1989) and thus provides unbiased, generalized and replicated knowledge (Easterby-Smith, Thorpe and Jackson, 2012). It relies heavily on experimentation, studying causal relation between phenomena, verifying hypotheses and presenting evidence in quantitative form (Lincoln and Guba, 2000; Saunders, Lewis and Thornhill, 2007). By employing such methods, positivists also minimize human contact with participants, thereby reducing bias (Hanson and Grimmer, 2007). The approach to analyzing data is deductive which involves formulation of hypotheses, emphasis on quantifiable observations that lend themselves to statistical analysis and ascription of causality (Collis and Hussey, 2003; Malhotra, Birks and Wills, 2012).

4.1.3.2 Constructivism

Constructivism, on the other hand, denotes relativist ontology. Realities are constructs of human consciousness and, therefore, are apprehendable in the form of multiple constructions, socially and experientially based, local and specific in nature (Guba and Lincoln, 1994). Consequently, constructions are alterable as people or groups holding the associated constructions become more informed and sophisticated (Guba and Lincoln, 1994). The epistemological position of constructivists is that of subjectivism. Researcher is a passionate participant within the world being investigated, research is conducted only through interaction between and among investigator and respondents, and knowledge accumulates only in a relative sense as it is contaminated by the participants' perceptions, background and experiences. This relativist ontology and the transactional epistemology underpinning constructivism are associated with a hermeneutical and dialectical methodology (Guba and Lincoln, 1994; Lincoln and Guba, 2000). Users of this paradigm are oriented to the obtainment of varying constructions which are interpreted using hermeneutical techniques and are compared and contrasted through a dialectical interchange (Guba and Lincoln, 1994). Advocates of constructivism are more likely to rely on qualitative data by observing the group of people under study or interviewing them, from which rich descriptions of the social world are induced (Sobh and Perry, 2006). The approach to analyzing data generated is thus inductive, that is, constructivists are more concerned with deeper understanding of a phenomenon within its unique context leading to the generation of theory (Ulin, Robinson and Tolley, 2012).

4.1.3.3 Critical Realism

Critical realism is pioneered by Bhaskar (1989). The premise upon which critical realism is built is that ontology is not reducible to epistemology (Fletcher, 2017). The world exists independent of our knowledge of it (realist ontology) but it is interpreted through social conditioning and thus human knowledge captures only a small part of a vaster reality which sometimes can be misinterpreted (fallibilist epistemology) (López and Potter, 2005; Miller and Tsang, 2011; Saunders, Lewis and Thornhill, 2007; Sayer, 2000). Yet, our knowledge must always be locally and historically relative (Mingers, 2006). In terms of ontology, reality is stratified into three domains; the empirical, the actual, and the real. The empirical domain is where events are observed, experienced and understood through human interpretation. In the actual domain events occur and may not be observed. In the real domain causal mechanisms are activated to give rise to events that take place in the actual level. Consequently, critical realists seek to uncover the deeper underlying structures and generative mechanisms that are critical to the occurrence of an observable phenomenon within the social world.

An analysis of a critical realist relies upon a mode of inferential reasoning - beyond deduction and induction - called retroduction (Jessop 2005; Miller and Tsang, 2011). The goal of retroduction is to investigate particular social conditions observed in the empirical domain and provide the most accurate explanation of their occurrence by identifying causal mechanisms enacted in the real domain (Bergin, Wells and Owen, 2008). In doing so, pluralism in terms of empirical research methods is central to retroductive activity (Miller and Tsang, 2011). In fact, critical realists distinguish between extensive and intensive designs, argue that they should be regarded as complementary (Sayer, 2000) and encourage the employment of mixed designs in efforts to cope with the complexity of the phenomena under study, aspects of which may go undetected by any single research approach (Mingers, 2006). Extensive research is often associated with quantitative modes of analysis as it is more concerned with empirical generalities across cases, whilst intensive research typically employs qualitative methods and aims at uncovering the explanatory mechanisms of particular cases (Miller and Tsang, 2011).

4.1.4 Research Philosophy Adopted for this Study

Drawing on the above discussion, the philosophical stance being taken in this research study is positivism, i.e. research deals with observable social phenomena and seeks to provide knowledge that can be generalized and replicated (Saunders, Lewis and Thornhill, 2007). The choice of positivism is motivated by the following reasons. First, in line with positivism, the emphasis is on quantifiable observations that lend themselves to statistical analysis. In other words, the purpose of the current study is to determine associations between a set of variables, describe regularities in consumer behavior when exposed to influencer marketing and demonstrate the truth or falsity of hypotheses. In doing so, the researcher adopts a deductive approach to research (Malhotra and Birks, 2006). Through the positivist philosophical perspective, extant literature and theories are initially used to generate hypothesized relationships between different variables. As such, building upon social comparison theory (Festinger, 1954), dual attitudes model (Wilson, Lindsey and Schooler, 2000), social learning theory (Bandura, 1977), and SOR model (Mehrabian and Russell, 1974), the researcher presents a preliminary conceptual framework that illustrates and explicates the relationships between the four distinctive constructs analyzed in Chapter 3, namely exposure to influencer marketing, SWB, purchase intention and product type. The framework is subsequently tested using rigorous quantitative techniques. According to several scholars (e.g., Alvesson and Sandberg, 2011; Crick, 2020), researchers should adopt a philosophy which is well-suited to addressing their research objectives and hypotheses/research questions. Thus, the positivist view is deemed most appropriate for the nature of research objectives drawn by the researcher and is reflective of the suppositions deduced and drawn from extant literature and theory.

Second, in order to keep personal values from affecting the results, thereby maintaining objectivity (Hanson and Grimmer, 2007), a cross-sectional survey is used. Positivism is the base of research methodologies that use cross-sectional surveys to collect information in order to verify or annul hypotheses (Zikmund, 2003). Moreover, according to Benton and Craib (2001), positivism is most suited for studying the social world using social surveys.

Third, driven by the possibility and desirability of value-free, objective knowledge discovery (Hirschman, 1986; Hunt, 1983), empirical inquiry in the marketing and consumer research fields has been widely based on positivism testing relationships between variables via the use of multifaceted scales (Crick, 2020; Hunt, 1991; Hunt, 1994; Rampl and Kenning, 2014). As the current research aims to investigate the effects of exposure to influencer marketing on SWB and purchase intention as well as the potential mediating effect of SWB on the relationship between exposure to influencer marketing and purchase intention, it is designed as an empirical study in which interrelationships between variables are tested using scales adapted from articles published in premier academic peer-reviewed outlets.

Fourth, in order to examine the moderating role of product type there is a random assignment of the study participants to one of the two versions of the survey, which is considered a key approach adopted by positivists (Malhotra and Birks, 2006; Saunders, Lewis and Thornhill, 2009). Consequently, the underlying assumptions of this research are in accordance with the tenets of positivism.

4.2 Research Purpose

The ontological and epistemological positions that underpin a research study influence the type of questions it aims to answer and the nature of inquiry it aims to achieve. The research purpose, which is primarily derived from, and guided by, the research questions and objectives (Saunders, Lewis and Thornhill, 2007), is a vital element of the total research process and should be formulated before developing the design of the study. In fact, how well the research purpose reflects the aim and objectives is a key criterion of good research design. According to several researchers (e.g., Babbie, 2010; Gray, 2014; Hair *et al*., 2011; Saunders, Lewis and Thornhill, 2007), the most commonly utilized types of research purposes are exploration, description and explanation. Often, however, research studies combine more than one purpose (ibid.). The current section explains the aforementioned research purposes, states the present study's purpose and rationalizes on the choice of the research design deemed most appropriate.

4.2.1 Exploration

Exploratory research is defined as "a form of research that generates initial insights into the nature of an issue and develops questions to be investigated by more extensive studies" (Marlow, 2005, p. 334). In other words, it is appropriate when the researcher seeks to discover and explore phenomena that have not been investigated before or scant knowledge exists (Babbie, 2010; Gray, 2014). Moreover, exploration may be used in cases where the researcher aims to test the feasibility of undertaking a more extensive study, to develop the methods to be employed in any subsequent study and to generate more focused research questions or hypotheses for additional investigations (Babbie, 2010; Malhotra and Birks, 2006; Struwig and Stead, 2001). Grinnell (2001) highlights that exploration is often the first stage in a sequence of phases for the same study which enables the researcher to gain the best possible understanding to design and execute a more conclusive study, and to uncover generalizations and develop hypotheses that can be investigated later. In exploratory studies, researchers normally collect large amounts of unstructured data in order to gain a broad understanding of the topic under investigation or to be responsive to new concerns by breaking new ground through delving into new problem areas (Glicken, 2003; Mitchell and Jolley, 2010; Robson, 2002; Royse, 2011). They are alert to new ideas, insights, patterns and themes and once something new is discovered, they may redirect their exploration in that direction (Hair *et al*., 2011; Malhotra and Birks, 2006). As a result, such research is characterized by flexibility and versatility with respect to the methods used (Malhotra and Birks, 2006). Secondary data, qualitative interviews and unstructured observations are the most common data collection methods (Churchill and Iacobucci, 2002; Struwig and Stead, 2001), whereas structured questionnaires and large samples are rarely used (Malhotra and Birks, 2006).

4.2.2 Description

Descriptive research is defined as "a process of recording and reporting phenomena; not primarily concerned with causes" (Marlow, 2005, p. 333). The object, hence the name, is to describe accurately and precisely people, circumstances, social settings or events and thus gain an overview of the current status of a situation (Babbie, 2010; Monette, Sullivan and DeJong, 2011; Robson, 2002; Saunders, Lewis and Thornhill, 2007). In other words, description answers who, what, where, when, and how questions (Babbie, 2010; Hair, Bush and Ortinau, 2003). Descriptive research requires a planned and structured design and is characterized by prior formulation of research questions or hypotheses (Malhotra and Birks, 2006).

This research purpose can be further classified into two research designs: cross-sectional and longitudinal (Malhotra and Birks, 2006). Cross-sectional designs involve the collection and analysis of data from any given sample of population elements at one specific point in time (Trochim and Donnelly, 2007). They may be either single cross-sectional obtaining information from one sample of respondents or multiple cross-sectional involving two or more samples (Malhotra and Birks, 2006). Longitudinal designs, on the other hand, concern data collection using one or more fixed samples from the target population at multiple points in time (Malhotra and Birks, 2006). Unlike the cross-sectional design, longitudinal design enables researchers to collect large amounts of data pertaining to the same people and observe changes that take place over time, thereby providing an in-depth view and more accurate picture of the situation. However, cross-sectional research designs are more representative of the target population and involve less response bias (Malhotra and Birks, 2006).

4.2.3 Explanation

Explanatory research, also called causal research, seeks to establish cause and effect relationships among a set of variables (Churchill, 1999; Engel and Schutt, 2010; Jackson, 2011). It answers questions of why and elaborates, tests, extends, or revises a theory (Babbie, 2010; Neuman, 2006). It tends to be deductive and therefore quantitative in nature. In explanation, as in description, a pre-planned and structured approach is adopted. However, explanation studies move beyond description to explain observed patterns and trends and thus tend to be more complex and time consuming (Elbedweihy, 2014; Gray, 2014). More specifically, although descriptive research can determine the degree of association between variables, examining causal relationships requires a causal design in which independent variables are manipulated under relatively controlled conditions and the effect of the manipulation on dependent variables is then measured to infer causality (Malhotra and Birks, 2006). While this type of research facilitates the identification, determination and explanation of causality, it tends to be expensive, complex and time-consuming (Hair, Bush and Ortinau, 2003). Among the different data collection techniques available, experimentation is the main method of explanatory research (Hair, Bush and Ortinau, 2003).

4.2.4 Research Purpose of this Study

This research study is descriptive in nature. First, the focus is on identifying influencer marketing exposure patterns and subsequent consumer outcomes. According to Hair, Bush and Ortinau (2003) and Malhotra and Birks (2006), description is appropriate when the researcher seeks to determine the degree to which marketing variables are related to actual market phenomena, thereby describing existing characteristics such as attitudes, preferences, intentions and purchase behaviors. Second, considering that the researcher seeks to examine the effects of exposure to influencer marketing on SWB and purchase intention together with the mediating role of SWB, this research can be qualified as descriptive, i.e. answering how these factors are interrelated (Hair *et al*., 2011). Third, product type is used as a moderator to examine the boundary condition in the relationship between the independent (i.e., exposure to influencer marketing) and dependent variables (i.e., SWB and purchase intention). Thus, this study is descriptive because it allows for establishing the existence of differences (Hair *et al*., 2011) by incorporating product type as a moderator. As a result, it extends our understanding of consumer behavior as it relates to CWB, providing a more accurate picture (Saunders, Lewis and Thornhill, 2009).

In fulfilling the research objectives, the cross-sectional design, which is the most frequently used descriptive design in marketing research (Malhotra and Birks, 2006), is adopted. The rationale behind this decision is based on the fact that the cross-sectional design can establish whether associations between variables exist (Spector and Brannick, 2011) and identify potential important mechanisms that may moderate or mediate these associations (Quittner, Glueckauf and Jackson, 1990). It thus can contribute to theory and increase our understanding of how influencer marketing might work. Moreover, the severe lack of empirical evidence about CWB outcomes when exposed to influencer marketing campaigns (Vrontis *et al*., 2021) has acted as a catalyst for choosing the cross-sectional design because it enables the researcher to identify and detail this under-researched but known phenomenon in order to generate fresh insights as well as to describe potential variability in consumer outcomes (Saunders, Lewis and Thornhill, 2007). Furthermore, a single cross-sectional design, rather than a multiple cross-sectional design, is used because the researcher wants to gain insights into the current state of consumers' hedonic responses, motivations and behaviors in relation to exposure to influencer marketing. According to Malhotra and Birks (2006), single cross-sectional designs are deemed appropriate when the objective is to empirically investigate the relationships of interest in order to understand the present status of the topic under investigation (Malhotra and Birks, 2006).

4.3 Research Approach

The decision about the research approach is reflective of the research philosophy and purpose of this study defined in the previous sections. The current section provides an overview of the two main approaches for data collection that can be applied in marketing research, namely, qualitative and quantitative, and rationalizes on the choice of the approach which is deemed the best fit for this study. Table 4.2 highlights distinct differences between the two approaches.

Table 4.2: Distinctions between Qualitative and Quantitative Research

Qualitative	Quantitative
• Constructivism	• Positivism
• Inductive	• Deductive
• Theory building	• Theory testing
• Subjective; researcher is a participant/insider; close to data	• Objective; researcher is an observer/outsider; distanced from data
• Based on meanings expressed through words	• Based on meanings derived from numbers
• Collection results in non-standardized data requiring classification into categories	• Collection results in numerical and standardized data
• Analysis conducted through the use of conceptualization	• Analysis conducted through the use of diagrams and statistics
• Unstructured	• Structured
• Small samples	• Large samples
• Particularistic findings	• Generalizable findings
• Normally exploratory designs	• Descriptive and causal designs
• Process-oriented	• Outcome-oriented
• Validity is critical; real, rich and deep data	• Reliability is critical; hard and replicable data
• Natural settings	• Artificial settings

Sources: Adapted from Hair, Bush and Ortinau (2003); Deshpande (1983); *Pierce* (*2008*); Saunders, Lewis and Thornhill (2007)

4.3.1 Qualitative Research

Qualitative research refers to the in-depth study of phenomena and events in their natural settings, interpreting them in terms of the subjective meanings attached by the individual. This research approach is often connected with the constructivism philosophical paradigm (Eriksson and Kovalainen, 2008). In qualitative studies, researchers are concerned with understanding in a more comprehensive way the personal perspectives of individual actors and the data collected are in nominal form (Malhotra and Birks, 2006). More specifically, detailed amounts of primary data are collected from relatively small samples mainly through unstructured questions or behavior observation (Hair, Bush and Ortinau, 2003).

Consequently, data interpretation is based on a process of inductive inference (Tashakkori and Teddlie, 2003), that is, building up theories about phenomena through the observation of those phenomena instead of testing theory. Normally, in exploratory research endeavors, qualitative data collection practices are adopted because they provide preliminary insights into specific problems, opportunities, consumer behavior, decision processes, models and constructs (Hair, Bush and Ortinau, 2003). The unstructured nature of the qualitative research process offers a flexible, open and experiential approach allowing researchers to know the phenomena under investigation in a way that quantitative approaches do not permit (Milliken, 2001). However, several researchers argue that qualitative research methods normally lack true reliability as they are regarded as difficult to replicate and generalize (Bryman and Bell, 2011).

4.3.2 Quantitative Research

The quantitative research techniques are derived from the natural sciences (Jean Lee, 1992) and are concerned with finding natural and universal laws that shape and regulate individual and social behavior (Milliken, 2001). As such, the quantitative research process is mainly associated with the positivism philosophical paradigm (Malhotra and Birks, 2006) viewing social reality as an external objective reality. Quantitative studies are descriptive and explanatory in nature (Hair, Bush and Ortinau, 2003). In particular, quantitative research assesses the connection between variables or identifies the causes of specific phenomena. The quantitative approach is theory-driven and thus deductive (Saunders, Lewis and Thornhill, 2016). After locating substantial and relevant literature on the topic, a preliminary conceptual framework about underlying structures and mechanisms is created and testable hypotheses are identified. In testing the hypotheses, formalized structured questions with predetermined answer options are used and ideally a large number of respondents is selected in order to be representative of the population under investigation (Burns and Bush, 2003; Hair, Bush and Ortinau, 2003). Data collected are then reduced to numerical indices to carry out statistical analyses and investigate the phenomena in terms of generalizable effects (Gelo, Braakmann and Benetka, 2008).

4.3.3 Research Approach Adopted for this Study

Given the positivist philosophy underpinning this study as well as its descriptive purpose, a quantitative method of inquiry is deemed most suitable for assessing the connections between the variables under investigation. In particular, there are four main arguments put forward to justify the selection of the quantitative methodology approach. First, considering that the objectives of this research study are to examine the interrelationships between exposure to influencer marketing, SWB and purchase intention, as well as the potential moderating effect of product type on these relationships, quantitative research is particularly suited to examine, present and describe these relationships, leading to a proper conclusion (Saunders, Lewis and Thornhill, 2007). Second, this study follows the confirmatory scientific method; the focus is on hypothesis testing which is the main purpose of quantitative research (Neuman, 2006; *Pierce, 2008*). In other words, it is of primary importance in this research study to test hypotheses that come from theory and get results through statistical procedures. Third, another important argument for choosing the quantitative approach is consumer behavior being the unit of analysis. According to Groeneveld *et al.* (2015), quantitative methods are suitable when the focus is on human attitudes and behavior. Fourth, quantitative methodology is the best approach to be adopted when the phenomena being tested are well explained by large quantities of categorical and numerical data (Serhan, 2018), as in the case of this research study.

4.4 Research Strategy

Hair *et al.* (2015) affirm three main categories of quantitative data collection methods: self-completion, interviewer completed and observation. Generally, the collection of data in quantitative research is done via structured surveys and quantitative observations (Malhotra and Birks, 2006). The present study adopts the survey strategy for data collection. An overview of this research strategy and justification for employing it are provided subsequently in this section.

4.4.1 Survey

The survey-based research strategy is normally associated with descriptive and causal research endeavors (Hair *et al*., 2015; Saunders, Lewis and Thornhill, 2007). It is a popular and common strategy in empirical business studies because it facilitates the collection of large amounts of data from a sizeable population in a cost-effective manner (Saunders, Lewis and Thornhill, 2007). In particular, the data are obtained through administrating questionnaires to a sample of respondents (Babbie, 2010; Malhotra, Birks and Wills, 2012). It is an excellent vehicle for obtaining a representative sample of respondents which allows the researcher to generalize in a statistical sense to the target population (Gray, 2014; Kerlinger, 1986; Saunders, Lewis and Thornhill, 2007). Of note here is that generalizations about an entire population cannot be accomplished with other quantitative research strategies (Robson, 2002). The data collection process is extremely structured and direct; the questionnaire is prepared and a set of questions is asked in a pre-decided order (Babbie, 2010; De Vaus, 2002; Malhotra and Birks, 2006). The data collected can then be analyzed using descriptive and inferential statistics to suggest possible reasons for certain relationships between variables (Saunders, Lewis and Thornhill, 2007).

4.4.2 Justification for Adopting the Survey Strategy in this Study

The survey strategy is chosen for the following reasons. First, surveys help explore constructs of interest and describe how a variable affects another variable (Gray, 2014; Saunders, Lewis and Thornhill, 2007). Therefore, the survey allows the researcher to discover how the independent variable (i.e., exposure to influencer marketing) affects the dependent variables (i.e., SWB and purchase intention) and whether SWB mediates the relationship between exposure to influencer marketing and purchase intention. Second, this strategy is chiefly used in studies that have individual people as the units of analysis (Babbie, 2010), which is the case for this research study. Third, a survey is considered the best method to obtain information about behavioral intentions (Shaouf, Lü and Li, 2016). Fourth, given the size of the population of interest, it is the best method available for collecting data about a population too large to observe directly (Babbie, 2010; Easterby-Smith, Thorpe and Lowe, 1991; Hair *et al*., 2011). Fifth, the survey allows for a randomization procedure, which enables the researcher to manipulate in a way the product type variable and examine its potential moderating role. Such approach is methodologically superior to standard surveys (Bernauer *et al*., 2016) as it can allow the combination of the experiment's causal power with the generalizable power of the survey (Mullinix *et al*., 2015; Yao, 2020). Overall, the survey is deemed most appropriate for the attainment of the aim and objectives of the current study.

4.5 The Research Setting

Previous sections have extensively addressed the philosophical underpinnings and theoretical considerations of this study. This section reports and justifies the empirical setting that is selected in order to empirically validate the proposed hypotheses in real life contexts.

4.5.1 Justification for Selecting Instagram over other Social Media Sites

Amid several social networking sites currently available, the researcher chose Instagram as the focal point for the following reasons. First, it is the social media platform that is most used by SMIs because it creates a sense of intimacy and community (Casaló, Flavián and Ibáñez-Sánchez, 2020). Another explanation for its popularity among SMIs is that it is suitable for posts high in hedonic content (Virtanen, Björk and Sjöström, 2017). Considering consumers' increasing preference for images and visual content online (Virtanen, Björk and Sjöström, 2017), Instagram offers SMIs the opportunity to post creative, aesthetically pleasing, eye-catching and appealing visual content (i.e., photos, videos, stories) to promote products (Silva *et al*., 2020). Thus, it comes as no surprise that, according to a recent survey, 78% of SMIs consider Instagram to be their primary social media platform for brand collaborations (Chadha, 2018).

Second, it is the most strategically important channel for influencer marketing campaigns (Influencer Marketing Hub, 2020). Specifically, compared with other social media channels/formats (e.g., YouTube, blogs, Facebook, Twitter), Instagram posts, stories and videos are considered 3 of the top 4 most effective content formats for influencer marketing (Cooper, 2020). In addition, engagement – i.e. liking, sharing and commenting – on Instagram is higher than on any other social media platform and this can be attributed to the fact that it is a visual-first platform (Coelho, de Oliveira and de Almeida, 2016; Holmes, 2018). As a result, 69% of firms' budget devoted to SMIs goes to Instagram due to its effectiveness (Mediakix, 2019).

Third, young people rank Instagram as the worst social media platform for mental health and well-being (Noor, 2018). As it fuels a mental health crisis, it becomes imperative to examine and understand the impact of influencer marketing in the context of Instagram.

Fourth, despite Instagram's exponential growth – it has 1 billion monthly active users and more than 500 million of them use it every day (Newberry, 2019) – and its thriving influencer community, the general academic research related to this social media platform is still limited (Casaló, Flavián and Ibáñez-Sánchez, 2020; Djafarova and Rushworth, 2017; Sheldon and Bryant, 2016). Instagram, therefore, provides an ideal setting for the current study.

Finally, the researcher follows the literature on influencer marketing and focuses on Instagram. Using Instagram as the contextual setting has become common practice in influencer marketing research (Vrontis *et al*., 2021). However, due to the abovementioned reasons and the relatively unexplored status of this research area (e.g., Martínez-López *et al*., 2020; Schouten, Janssen and Verspaget, 2020), this context remains important. For the sake of simplicity, SMIs on Instagram are hereafter referred to as "Instagram Influencers".

4.5.2 Justification for Selecting Cyprus as the Arena of This Study

The research is conducted in the context of Cyprus for a number of reasons. First, findings from the global digital report released by We Are Social (2019) revealed that Cyprus is the

9th country with the highest social media penetration. In particular, 84% of the population (1 out of 1.2 million) are active social media users proving that Cyprus has one of the world's most social media savvy populations (We Are Social, 2019). Therefore, Cyprus offers fertile ground for research on CWB within social media settings.

Second, 670.000 Instagram users in Cyprus – about 65% of the island's total population aged 13 and over – can be reached with adverts on Instagram (We Are Social, 2021). Thus, Cyprus provides an ideal context to develop an understanding of the influencer marketing phenomenon.

Third, despite the increased utilization of SMIs by firms based in Cyprus as part of their marketing and communication efforts (Rosenbaum, 2020), research pertaining to the effectiveness of influencer marketing and SMIs' role in the consumer decision-making process within the Cyprus context is limited (Vrontis *et al*., 2021). Indeed, Cyprus represents a relatively unexplored context in academic research on SMIs even though their role is recognized and even honoured in Cyprus. For instance, in the last three years, two different awards ceremonies were launched for the first time in Cyprus honouring SMIs and awarding companies that implement successful influencer marketing strategies. Specifically, the *Influencer Awards* held in 2018 awarded SMIs in 9 categories (e.g., woman influencer, man influencer, top blogger, top upcoming influencer), while at the *Cyprus Digital Marketing Awards* held in 2019, Nicosia Mall won the gold award for 'Best Social Media Strategy for Influencer Marketing'.

Fourth, considering Instagram's popularity among Cypriot consumers and the wide implementation of influencer marketing campaigns on Instagram, as detailed previously, important practice-relevant insights can be offered about this specific audience for brands to market to.

Fifth, the comprehensive review of the existing body of work on CWB performed in Chapter 2 did not reveal any evidence of studies, neither in academic journals nor in business press outlets, examining CWB in the context of Cyprus. In fact, research pertaining to the effects of social media in general and influencer marketing in particular on CWB within the Cyprus context remains virtually unexplored and unknown. As evidenced by prior research, well-being might differ depending on geographic location (Roberts *et al*., 2019) and social media user behaviors are different from country to country on the same platform (Zhang and Rau, 2021). Thus, it would be fruitful to explore the scarcely researched context of Cyprus and shed light on the hedonic outcomes after exposure to influencer marketing, thereby partially filling up this research gap.

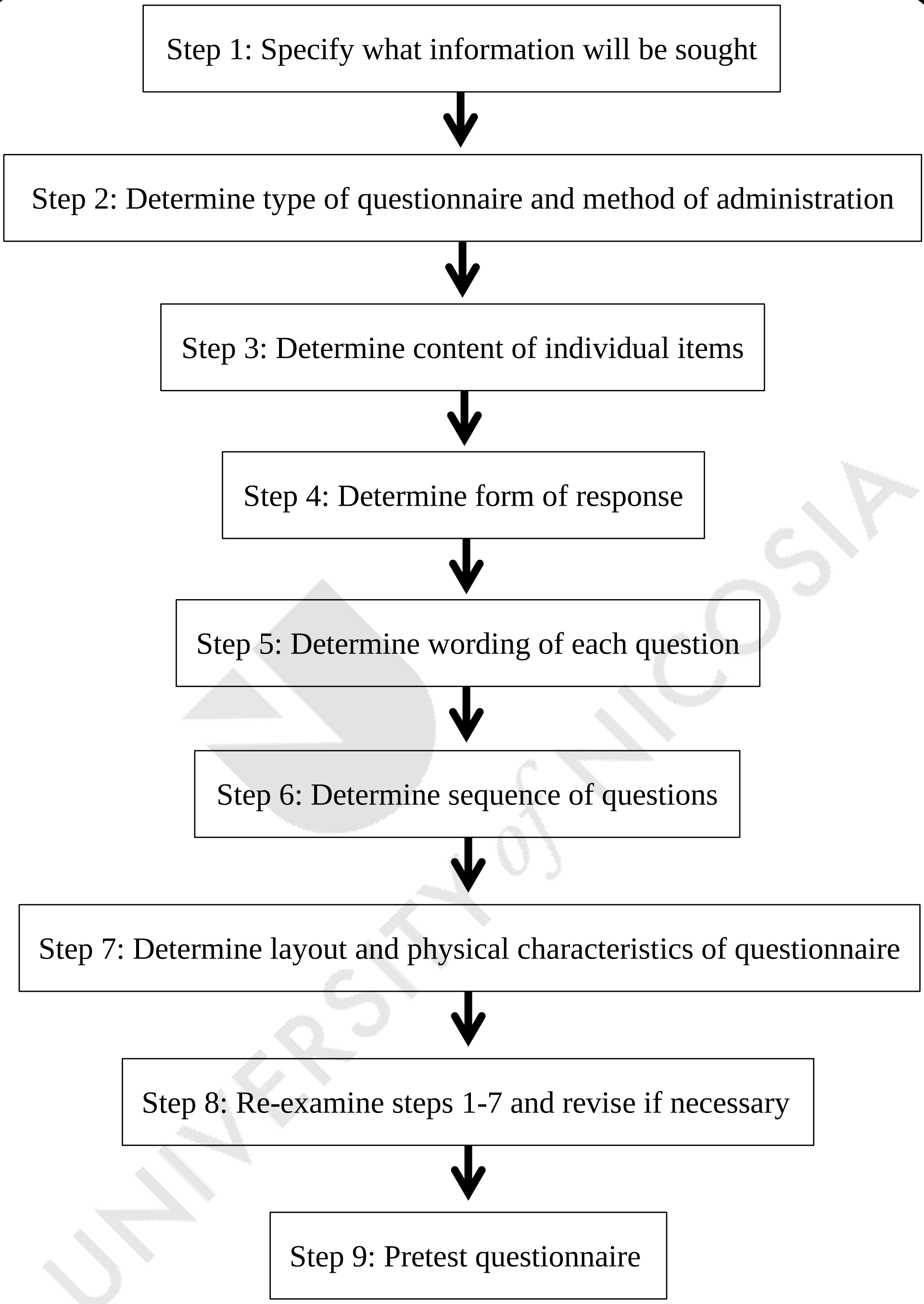
Sixth, Cyprus' small territorial size and population level facilitates personal interaction with consumers (Leonidou *et al*., 2013), thus allowing for more efficient research. Given the aforementioned rationales, Cyprus offers a suitable context for this research study.

4.6 Questionnaire Development Procedure

How a survey instrument is developed plays a catalytic role in the overall process of unlocking understanding and truth about different issues and creating new information (Hair *et al*., 2011). The data collected from a well-constructed questionnaire can be used by business practitioners to make reasonable predictions about marketing phenomena under certain conditions and to solve problems (ibid.). A bad questionnaire, however, can be very costly in terms of money, time and effort, and produce garbage data that result in incorrect marketing actions (ibid.). Thus, it is appropriate to characterize good questionnaire construction as "a highly developed art form within the practice of scientific inquiry" (Rea and Parker, 1997, p. 27).

Designing a questionnaire is complicated as questions can be asked in different ways, a certain topic can be investigated in varying degrees of detail, and the ordering of items may influence how people respond (Pew Research Center, 2015). According to several researchers (e.g., Hair *et al*., 2011; Gray, 2014), the most critical component of a questionnaire is the selection of questions and scale measurements that relate to the proposed hypotheses pertinent to the overall research objectives. Although Malhotra and Birks (2006) assert that there are no scientific principles that can guarantee an optimal questionnaire, many scholars (e.g., Churchill and Iacobucci, 2002; Hair *et al*., 2011; Malhotra and Birks, 2006; Salant and Dillman, 1994) have suggested a process to be followed when developing survey instruments. While the specific steps may vary, the process that these scholars use to develop a questionnaire tends to be systematic. The current study follows the scientific approach of Churchill and Iacobucci (2002) who highlight a rigorous nine-step procedure. Figure 4.1 illustrates the procedure.

Figure 4.1: Questionnaire Design Process



Source: Adapted from Churchill and Iacobucci (2002)

4.6.1 Step 1: Specify What Information will be Sought

Determining the information requirements has a significant impact on the development process of a reliable survey instrument. This step highlights and validates the importance of the exploratory research conducted in Chapter 2 and 3. The systematic literature review of scholarly work on CWB performed in Chapter 2 contributed to a deepened understanding of the CWB domain. Chapter 3 focused on exploring the manifestation of the hedonic perspective of CWB (i.e, SWB) withing social media settings. In particular, a narrative overview of selected constructs (i.e., influencer marketing, SWB, purchase intention and product type) was performed and hypothesized relationships were explicated, resulting in a conceptual framework. In other words, this exploratory stage facilitated the transformation of the research objectives into specific data requirements that represent testable hypotheses and should make up the questionnaire's base. Therefore, the questionnaire's purpose is to gather participants' responses about the constructs in the proposed framework and measure the interrelationships among these constructs.

4.6.2 Step 2: Determine Type of Questionnaire and Method of Administration

There are two methods of administering questionnaires, namely self-administered and interviewer-administered (Saunders, Lewis and Thornhill, 2007). Self-administered questionnaires are completed by the respondents either using the internet, by mail or by means of a printed questionnaire delivered by hand to respondents and collected later (ibid.). Conversely, in interviewer-administered questionnaires, the researcher records respondents' answers while interviewing them via telephone or in person (ibid.). Each type of questionnaire has its own advantages and disadvantages (Sekaran, 2003) and thus the choice of administration mode and type of questionnaire should be influenced by various factors related to a study's research objectives (Saunders, Lewis and Thornhill, 2007).

For the purposes of this study, self-administered questionnaires distributed online are considered to be most appropriate. Reduced costs of time and money (Cobanoglu *et al*., 2001), faster responses than traditional data collection methods (Simsek and Veiga, 2001; Yun and Trumbo, 2000), low social desirability effects (Duffy *et al*., 2005), automated data collection and access to larger samples (Birnbaum, 2004) all weigh in favor of the web as a delivery method for survey research. Online surveys have also been criticized and, among all issues, the representativeness of the sample caused most concerns for scholars (Hung and Law, 2011). Yet, an online survey is suitable for online behavior related research (Lu, Hsu and Hsu, 2005), which is the case for the present study. Moreover, given Instagram's popularity among Cypriot consumers (We Are Social, 2021), it will be easier to reach them using internet-mediated questionnaires.

4.6.3 Step 3: Determine Content of Individual Items

The third step of the questionnaire design concerns the operationalization of all constructs within the proposed framework. To do so, multiple measurement items are adopted from previous high-quality studies and modified to suit the study context in order to measure the constructs. Each measurement item has demonstrated high levels of reliability and validity in a variety of research settings. Of note here is that the product type variable is operationalized through manipulation, resulting in the creation of two versions of the questionnaire differing in the product type promoted by Instagram Influencers (experiences versus material goods). Both versions are made up of 26 items including four socio-demographic items about the respondent’s gender, age, education level and net monthly household income, and 22 items about the constructs of interest. The 22 items comprise measures for frequency of exposure to influencer marketing (one item), life satisfaction (five items), positive affect (six items), negative affect (six items) and purchase intention (four items). Table 4.3 illustrates the items for each variable, their sources and their relation with the proposed hypotheses and research objectives.

Table 4.3: Variables, Items, Hypotheses and Research Objectives

Variables	Relevant Items	Sources	Hypotheses addressed	Relevant Research Objectives (ROs)
Exposure to Influencer Marketing	In the last 30 days how often were you exposed to influencer marketing on Instagram?	Measure adapted from Chae (2019)	Not applicable (N/A)	**RO4:** To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention
Life Satisfaction	In most ways, my life is close to my ideal.	Measure adopted from Diener *et al.* (1985)	**H_{1a}:** Exposure to influencer marketing relates negatively to the cognitive component of SWB. **H_{3a}:** The cognitive component of SWB mediates the relationship between exposure to influencer marketing and purchase intention.	**RO4:** To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.
	The conditions of my life are excellent.			
	I am satisfied with my life.			
	So far I have gotten the important things I want in life.			
	If I could live my life over, I would change almost nothing.			
SPANE-P	Positive	Measure adapted from Diener *et al.* (2009); Diener *et al.* (2010)	**H_{1b}:** Exposure to influencer marketing relates negatively to the affective component of SWB. **H_{3b}:** The affective component of SWB mediates the relationship between exposure to influencer marketing and purchase intention.	**RO4:** To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.
	Good			
	Pleasant			
	Happy			
	Joyful			
	Contended			
SPANE-N	Negative	Measure adapted from Diener *et al.* (2009); Diener *et al.* (2010)	**H_{1b}; H_{3b}**	**RO4:** To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.
	Bad			
	Unpleasant			
	Sad			
	Afraid			
	Angry			
SPANE-B	Fuzzy construct derived from SPANE-P and SPANE-N	Measure adapted from Diener *et al.* (2009); Diener *et al.* (2010)	**H_{1b}; H_{3b}**	**RO4:** To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.

Table 4.3: Continued

Variables	Relevant Items	Sources	Hypotheses addressed	Relevant Research Objectives (ROs)
Purchase Intention	I would purchase an experience/a material good based on the advice I am given by an Instagram Influencer.	Measure adapted from Jiménez-Castillo and Sánchez-Fernández (2019); Taylor and Baker (1994)	**H_2:** Exposure to influencer marketing relates positively to purchase intention. **H_{3a}; H_{3b}**	**RO4:** To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.
	I would follow recommendations about experiences/material goods from an Instagram Influencer.			
	In the future, I will purchase an experience/a material good recommended by an Instagram Influencer.			
	If I am in need, I would buy an experience/a material good recommended by an Instagram Influencer.			
Product Type	Product type manipulation *For experiential condition*: - You are about to see some examples of promotional images of experiences (i.e., an event or series of events that one lives through) posted by Instagram Influencers. Please take a moment to look at them. - Thinking about when you are exposed to experiential promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. - Please think about when you were exposed to experiential promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings. *For material condition*: - You are about to see some examples of promotional images of material goods (i.e., tangible objects that are kept in one's possession) promoted by Instagram Influencers. Please take a moment to look at them. - Thinking about when you are exposed to material promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. - Please think about when you were exposed to material promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings.	Technique adapted from Weinstein (2017); Dai, Chan and Mogilner (2020); Hsu, Yu and Chang (2017)	**H_{4a}:** The negative relationship between exposure to influencer marketing and the cognitive component of SWB is stronger for promotional postings about experiences than for material-related promotional posts. **H_{4b}:** The negative relationship between exposure to influencer marketing and the affective component of SWB is stronger for promotional postings about experiences than for material-related promotional posts. **H_5:** Product type moderates the positive relationship between exposure to influencer marketing and purchase intention, such that the positive relationship is weaker for promotional postings about experiences than for material-related promotional posts.	**RO5:** To explore how product type (experiences / material goods) may affect either the direction or strength of the exposure to influencer marketing-SWB and exposure to influencer marketing-purchase intention interactions.

Table 4.3: Continued

Variables	Relevant Items	Sources	Hypotheses addressed	Relevant Research Objectives (ROs)
Socio-demographic Variables	What is your gender?	Measure about education level adapted from Stone *et al*. (2019)	N/A	N/A
	What is your age?			
	Which of the following best describes your education level?			
	What is your monthly household income?			

4.6.3.1 Product Type Manipulation

A randomizer is embedded within the survey flow to assign participants randomly to one of the two versions of the survey, thereby allowing for product type manipulation. Note that product type manipulation is based on a conceptualization of experiences and goods as discrete categories (Sääksjärvi, Hellén and Desmet, 2016). In particular, to examine how product type promoted by Instagram Influencers moderates the relationship between the independent (i.e., exposure to influencer marketing) and dependent variables (i.e., SWB and purchase intention), the researcher utilizes a randomized block design in the survey with participants only completing one version of the questionnaire (either the version about experiences or the version about material goods). To do so, the researcher uses a procedure similar to Weinstein (2017), Hsu, Yu and Chang (2017) and Dai, Chan and Mogilner (2020). Weinstein (2017) embeds a randomizer within the survey flow (i.e., randomly assigned browsing conditions) to examine whether browsing condition moderates the relationship between social comparison on social media and affective well-being. Hsu, Yu and Chang (2017) design two types of a questionnaire, differing in the content of product reviews and randomly assign participants to one of the two conditions. Dai, Chan and Mogilner (2020) manipulate product type to measure participants' reliance on consumer reviews.

In order to investigate the moderating role of product type, the procedure is as follows. In the beginning of the survey, the researcher presents participants with either a definition of experiences and examples of promotional images of experiences posted by Instagram Influencers or a definition of material goods and examples of promotional images of material goods posted by Instagram Influencers. Borrowing Van Boven and Gilovich's (2003, p. 1194) definition of material and experiential purchases, the researcher defines experiences as "an event or series of events that one lives through" and material goods as "tangible objects that are kept in one's possession". The statements, which are equal in length, are as follows:

- *You are about to see some examples of promotional images of experiences (i.e., an event or series of events that one lives through) posted by Instagram Influencers. Please take a moment to look at them.*
- *You are about to see some examples of promotional images of material goods (i.e., tangible objects that are kept in one's possession) promoted by Instagram Influencers. Please take a moment to look at them.*

The stimuli materials used in each condition are six screenshots of promotional images only, displayed immediately below the statement. The presentation of the photos is long enough to offer an idea about what experiences or material goods are and short enough to influence participants' responses. Neither actual or fictitious post formats are used where number of likes and comments could be visible. Also, the researcher selected promotional images in which the Instagram Influencers are not recognizable. Following a similar approach to Jin and Muqaddam (2019), this was done to rule out the confounding effects of Instagram fame, popularity, likeability and familiarity. Furthermore, each image is carefully selected, taking into account both women's and men's interests and ensuring an equal share of both genders and their interests shown in the selected images. Overall, the researcher focuses on making the stimulus conditions as objective as possible. Ultimately, comparing the answers of the respondents in the experiential condition to those in the material condition can reveal whether product type acts as a moderator. The survey setup is described in more detail in section *4.7 Survey Flow.*

4.6.3.2 Operationalization of Exposure to Influencer Marketing

Frequency of exposure to influencer marketing is assessed by asking the participants about how often they were exposed to influencer marketing on Instagram during the past month (see Table 4.4). Judgements are made on a single-item, 5-point Likert scale (1=*"never",* 2 =*"about once a month"*, 3=*"a few times a month"*, 4=*"a few times a week"*, and 5=*"every day"*). After carefully reviewing extant research, this measurement item was created based on similar questions used in other studies on exposure to SMIs (Chae, 2018; Chae, 2019), frequency of activities in online settings (Lepp, Li and Barkley, 2016; Li and Zheng, 2017), social media exposure (Choi *et al*., 2017; Gao *et al*., 2020) and the impact of social media usage on well-being including the subjective feeling responses (Brusilovskiy *et al*., 2016; Kross *et al*., 2013; Ryan and Xenos, 2011). Note that these items yielded acceptable levels of reliability and validity.

Table 4.4: Measure of Exposure to Influencer Marketing

In the last 30 days how often were you exposed to Instagram Influencers who promoted experiences/material goods? 1. Never 2. About once a month 3. A few times a month 4. A few times a week 5. Every day

4.6.3.3 Operationalization of Subjective Well-Being

According to the widely adopted definition by Diener (1984), SWB is conceptualized as one's cognitive and affective evaluations of her/his life. The cognitive component, equated with life satisfaction, is a self-assessment of one's own life (Diener *et al.*, 1999). The affective component is an aggregation of a person's positive and negative emotions and moods, which together are labelled affect, at a particular moment in time (ibid.).

SWB has been widely studied in various research fields including marketing, psychology and sociology (Cooper, Okamura and Gurka, 1992; Cummins, 2000; DeNeve and Cooper, 1998; Diener and Chan, 2011; Diener, Oishi and Lucas, 2003; Diener, Wolsic and Fujita, 1995; La Barbera and Gürhan, 1997; Luhmann *et al.*, 2020; Matz, Gladstone and Stillwell, 2016; Schutte and Malouff, 2011; Steel, Schmidt and Shultz, 2008; Zhong and Mitchell, 2010). Recently, due to the pervasive nature of social media (Grieve *et al.*, 2013), a number of academic contributions examine the impact of social media usage on well-being using SWB measures (Gerson, Plagnol and Corr, 2016; Grieve *et al.*, 2013; Kross *et al*., 2013; Masciantonio *et al.*, 2021; Ma, Zhang and Ding, 2018; Munzel, Meyer-Waarden and Galan, 2018; Wheatley and Buglass, 2019; Wirtz *et al*., 2020). Diener's (1984) formulation of SWB comprising life satisfaction, positive affect and negative affect dominates the aforementioned studies. Lyubomirsky, King, and Diener's (2005) meta-analysis confirms that higher levels of life satisfaction and positive affect and lower levels of negative affect are often used as indices of SWB. Moreover, a recent meta-analysis (Busseri, 2018) provides strong support of the generalizability of the associations among life satisfaction, positive affect and negative affect, and the robustness of a hierarchical structural conceptualization of SWB. In fact, it is the only structural model that is consistently supported, and not contradicted, by empirical evidence (Busseri, 2018). For these reasons, the present study likewise uses life satisfaction, positive affect and negative affect as indicators of SWB. More specifically, two measures are collected: (a) a measure of life satisfaction, which assesses the cognitive component of SWB (i.e., cognitive well-being) and (b) a measure of experience of positive and negative affect which assesses the affective component of SWB (i.e., affective well-being).

4.7.3.2.1 Life Satisfaction

Life satisfaction is assessed using the Satisfaction with Life Scale (SWLS), an instrument developed by Diener *et al*. (1985) to measure individuals' judgments of their life as a whole emphasizing their own standards of evaluation (Pavot and Diener, 2009). It consists of five items which are rated on a seven-point Likert scale ranging from 1 = *"strongly disagree"* to

7= *"strongly agree"* (see Table 4.5). The five answers are summed to form the scale. The sum of all scores yields a total score that ranges from 5 to 35; a low score indicates a low life satisfaction level and a high score indicates a high life satisfaction level.

The rationale for choosing this scale is fourfold. First, the SWLS is frequently used in studies of social media and its usage (e.g., Brailovskaia *et al.,* 2020; Chen *et al*., 2017; Correa, Hinsley and De Zuniga, 2010; Gerson, Plagnol and Corr, 2016; Grieve *et al.*, 2013; Oh, Ozkaya and LaRose, 2014; Park and Baek, 2018; Satici and Uysal, 2015; Zhang, 2017). Second, it is the most widely used scale as highlighted by two meta-analyses (Dittmar *et al*., 2014; Steel, Schmidt and Shultz, 2008). Third, it has been extensively applied in peer-reviewed academic articles published in top-tier journals (Gilbert and Abdullah, 2004; Job, Langens and Brandstätter, 2009; Luhmann *et al.*, 2020; Matz, Gladstone and Stillwell, 2016; Sheldon and Elliot, 1999; Volkmer and Lermer, 2019) including marketing journals (Brick *et al*., 2018; Burroughs and Rindfleisch, 2002; Sääksjärvi, Hellén and Desmet, 2016). Fourth, the scale has been validated in many ways and has sound psychometric properties (Diener *et al.*, 1999; Diener, Wolsic and Fujita, 1995; Grieve *et al.*, 2013; Pavot *et al*., 1991). Pavot and Diener's (2009) review of the scale found studies with Cronbach's alpha ranging from 0.79 to 0.89, as well as good convergent and discriminant validity.

Table 4.5: Measure of Life Satisfaction

We would like you to evaluate your satisfaction with your own life. Please indicate how much you agree or disagree with each of the following statements. 1 = strongly disagree 2 = disagree 3 = slightly disagree 4 = neither agree nor disagree 5 = slightly agree 6 = agree 7 = strongly agree ____In most ways my life is close to my ideal. ____The conditions of my life are excellent. ____I am satisfied with my life. ____So far I have gotten the important things I want in life. ____If I could live my life over, I would change almost nothing.

4.7.3.2.2. Affect

Items capturing affect are drawn from the Scale of Positive and Negative Experience (SPANE) (Diener *et al*., 2009; Diener *et al*., 2010). The 12-item scale includes six items to assess positive emotional experiences (SPANE-P items: positive, good, pleasant, happy, joyful, contented) and six items to assess negative emotional experiences (SPANE-N items: negative, bad, unpleasant, sad, afraid, angry), thereby providing two subscales (see Table 4.6). For both subscales, three of the items are general (e.g., positive, negative) and three are more specific (e.g., joyful, sad). Scoring is based on the frequency of experiencing the aforementioned feelings during the past four weeks ranging from 1=*"very rarely or never"* to 5=*"very often or always"*. According to Diener *et al.* (2010), SPANE can derive an overall affect balance score (SPANE-B) by subtracting the negative score from the positive score. Due to the partial independence of the two types of feelings, separate positive affect (SPANE-P) and negative affect (SPANE-N) scores can also be computed (ibid.). The overall affect balance score can vary from -24 (unhappiest possible) to 24 (happiest possible), whereas the separate positive and negative scores can both vary from 6 to 30.

The SPANE has several advantages, which provide the rationale for choosing this scale over others. First, there are a number of scales designed to assess the affective component of SWB with Watson, Clark, and Tellegen's (1988) Positive and Negative Affect Schedule (PANAS) being the most widely used. Despite its popularity, the PANAS assesses some states that are usually not considered feelings (e.g., strong, active, alert) and does not include several core feelings (e.g., sad) that are important when assessing well-being (Diener *et al*., 2009). The SPANE, on the other hand, measures the whole spectrum of emotion arousal (Kam and Meyer, 2015). More specifically, in order to be comprehensive without being prohibitively long, the SPANE includes general descriptors that reflect the full range of positive and negative feelings, as well as words that reflect the most important forms of feelings related to well-being (Diener *et al*., 2009; Li, Bai and Wang, 2013). Second, several researchers (e.g., Busseri, 2018; Diener *et al*., 2009) argue that the PANAS is not ideally suited to studying SWB because it assesses intensity rather than frequency and only includes high-activation affective experiences. Contrariwise, the SPANE assesses frequency and the terms used reflect a range of activation from low to high arousal, thus capturing feelings from around the emotion circumplex (Busseri, 2018; Diener *et al*., 2009). Third, the PANAS does not reflect the difference in the desirability of feelings in different contexts, whereas the SPANE can capture positive and negative affective experiences regardless of their sources, arousal level or cultural context (Diener *et al*., 2009; Diener *et al*., 2010). Fourth, the researcher responds to the call made by Foo, Uy and Murnieks (2015) to move beyond the PANAS scale and consider scales such as the SPANE that incorporate and capture the full range of activation and valence when studying affective influences, that is, influence of affective states on judgments and behavior (Williams, Zainuba and Jackson, 2003). Fifth, the scale is keyed to the last four weeks, which provide a balance between sampling adequacy of feelings and memory accuracy (Li, Bai and Wang, 2013). It is also an adequate time period to recall actual experiences and at the same time avoid tapping only a short-term mood (Diener *et al*., 2010). Sixth, the SPANE has been used in many studies published in top journals from different fields of research (Colbert, Bono and Purvanova, 2016; Froidevaux, Hirschi and Wang, 2016; Jovanović, 2016; Kam and Meyer, 2015; Luhmann *et al.*, 2020; Palgi *et al.*, 2011; Sandstrom and Dunn, 2014; Schneider *et al*., 2017). Finally, the SPANE demonstrates good psychometric properties (Froidevaux, Hirschi and Wang, 2016; Killen and Macaskill, 2015; Li, Bai and Wang, 2013; Matsuguma *et al*., 2018; Rahm, Heise and Schuldt, 2017). This is partly due to the time response style which decreases the ambiguity of respondents' understanding of the SPANE, thus enhancing scale validity (Diener *et al*., 2010). Furthermore, it performs well in terms of reliability and convergent validity with other well-being measures such as life satisfaction (Diener *et al*., 2010; Li, Bai and Wang, 2013). It also performs better than the PANAS in predicting well-being among young adults (Jovanović, 2015).

Table 4.6: Measure of Affect

Please think about when you were exposed to experiential/material promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings. 1. Very Rarely or Never 2. Rarely 3. Sometimes 4. Often 5. Very Often or Always ____Positive ____Negative ____Good ____Bad ____Pleasant ____Unpleasant ____Happy ____Sad ____Afraid ____Joyful ____Angry ____Contented

4.6.3.4 Operationalization of Purchase Intention

The purchase intention scale (see Table 4.7) consists of four items and is based on the instruments proposed by Jiménez-Castillo and Sánchez-Fernández (2019) and Taylor and Baker (1994). The modification is done with caution. In particular, rewording of the items is conducted as needed to accommodate the context of this research. In conformance with the literature, all items are measured using a seven-point Likert scale ranging from 1=*"strongly disagree"* to 7=*"strongly agree".* Stronger respondent agreement with each item denotes higher levels of purchase intention. An overall purchase intention composite measure is created by averaging the four items together.

This research resorts to adaptations of the scales of Jiménez-Castillo and Sánchez-Fernández (2019) and Taylor and Baker (1994) to measure purchase intention because their scales exceed the recommended threshold of 0.70 for coefficient alpha (>0.91), demonstrate adequate convergent and discriminant validity, and have been replicated in similar research studies (e.g., Lu, Chang and Chang, 2014; Sánchez-Fernández and Jiménez-Castillo, 2021).

Table 4.7: Measure of Purchase Intention

Thinking about when you are exposed to experiential/material promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. 1 = strongly disagree 2 = disagree 3 = slightly disagree 4 = neither agree nor disagree 5 = slightly agree 6 = agree 7 = strongly agree ____I would purchase an experience/a material good based on the advice I am given by an Instagram Influencer. ____I would follow recommendations about experiences/material goods from an Instagram Influencer. ____In the future, I will purchase an experience/a material good recommended by an Instagram Influencer. ____If I am in need, I would buy an experience/a material good recommended by an Instagram Influencer.

4.6.3.5 Control Variables

Control variables are variables that a researcher holds constant because their role is assumed to be confounding, that is, producing distortions in the relationship between the independent and dependent variables (Babbie, 2010; Hair *et al.*, 2011; Spector and Brannick, 2011).

According to Creswell (2014), socio-demographic variables play an active role in quantitative studies and thus need to be controlled when evaluating research models. Extant advertising literature indicates that consumers with different demographic characteristics respond differently to ads (Mittal, 1994; Rojas-Méndez, Davies and Madran, 2009; Shavitt, Lowrey and Haefner, 1998; Speck and Elliott, 1997). As a result, there is a conscious effort by scholars, who examine the impact of advertisements in both traditional and digital media, to control for the effect of socio-demographics such as gender, age, education and income (Ketelaar *et al.*, 2015; Seyedghorban, Tahernejad and Matanda, 2016). Moreover, Tandon *et al*. (2020) argue that socio-demographic variables can potentially influence consumers' social media behavior. In fact, an accumulation of empirical studies on social media use and CWB (Chen and Li, 2017; Correa, Hinsley and De Zuniga, 2010), consumer behavior in social media (e.g., Cheung and To, 2016) and influencer marketing (Boerman, 2020; Fink *et al*., 2020; Park, 2013; Van Reijmersdal *et al*., 2020) controls for possible socio-demographic differences. Against this backdrop, the researcher uses several socio-demographic variables as controls in order to ensure the robustness of the hypothesized relationships and rule them out as alternative explanations.

Gender difference is one of the most fundamental differences among consumers, as women and men have different decision-making processes (Venkatesh and Morris, 2000). Several studies demonstrate the importance of gender in influencing social media behavior (Gan, 2017; Keating, Hendy and Can, 2016; McAndrew and Jeong, 2012; Su *et al*., 2020; Zheng *et al*., 2016). For example, Zhou, Jin and Fang (2014) reports on the role of gender indicating that motivations for social media usage behavior differ according to gender. Jin and Ryu (2020) reveal gender differences in the context of Instagram influencer endorsements. They show that the positive relationship between envy and intention to purchase the products the SMIs are wearing is stronger when consumers, especially males who are exposed to same-sex SMIs, see SMIs' self-promotional selfies or photos taken by others, than group photos. Therefore, to minimize issues related to spurious relationships, the potential effect of gender is controlled for in this study.

Age has been revealed in extant research as a relevant variable to differentiate influence patterns between generations (Cole and Houston, 1987; Merz, Zarantonello and Grappi, 2018) mainly due to age-related processing differences (Goodrich, 2013). Empirical evidence on the relationship between age and purchase intention is equivocal. Some studies suggest that older adults generally have higher overall purchase intention (Bernhardt, 1981) and are more likely to make online purchases (Korgaonkar and Wolin, 1999). Along the same lines, Goodrich (2013) shows that compared to younger adults, older adults pay greater attention to online advertising and have greater purchase intention after exposure to online ads. Other studies, however, show that the likelihood to purchase over the Internet decreases with age (Akhter, 2003). Strong evidence for the association between younger age and social media use also exists (Correa, Hinsley and De Zuniga, 2010; McAndrew and Jeong, 2012; Pfeil, Arjan and Zaphiris, 2009). Interestingly, Hardy and Castonguay (2018) show that age moderates the relationship between social media and mental well-being; for adults over 30 years, social media use equates to increased anxiety, whereas among those aged 18-29, the opposite relationship is produced. As such, the potential effect of age needs to be statistically controlled in hypothesis testing.

The level of education has been recognized as a significant explanatory factor of consumer behavior in offline (e.g., Beatty and Smith, 1987) and online settings (Akhter, 2003; Dodel and Mesch, 2017; Srivastava, Nakazawa and Chen, 2016). In the context of advertising, Smith (1996) argues that educated consumers are more influenced by positively framed advertising, whereas less educated consumers are more influenced by negatively framed advertising. Furthermore, research on the role of education in promoting SWB has been widely explored in the academic literature resulting in contradictory empirical findings. Several studies find a negative association between higher education and SWB (e.g., Clark and Oswald, 1996; Nikolaev, 2016), but there is also evidence that higher education has high SWB returns (Nikolaev, 2018). Therefore, the potential effect of education level is statistically controlled for in this study.

Income has been found to exercise an independent effect on behavior in the domain of consumption. Many studies indicate that income has a significant influence on impulse behavior, such that consumers with higher incomes are more impulsive than those of lower income level (e.g., Abratt and Goodey, 1990; Amos, Holmes and Keneson, 2014; Mai *et al*., 2003). Extending this line of research into the online environment, Akhter (2003) provides evidence that purchase intention over the Internet increases with income. Moreover, a large body of research supports the absolute income hypothesis, that is, rich people are happier that those less well-off (Blanchflower and Oswald, 2004; Clark, Frijters and Shields, 2008; Diener, 1984; Howell and Howell, 2008; Lelkes, 2006). For example, del Mar Salinas-Jiménez, Artés and Salinas-Jiménez (2010) find a positive and significant impact of income on life satisfaction for individuals extrinsically motivated. Therefore, controlling for household income is considered. Following relevant studies (e.g., Diener *et al*., 2010a; Proto and Rustichini, 2015; Zhong and Mitchell, 2010; Zhong and Mitchell, 2012), the researcher uses household income, in particular net monthly household income, instead of personal income. It is natural to conjecture that in a household there are amounts of income transfers between the members (Proto and Rustichini, 2015) and thus considering only personal income would have implied the exclusion of this pervasive externality.

In all, the set of control variables comprises gender, age, education level and net monthly household income. In the survey, two items ask respondents to report their *gender* and *age*. Following Stone *et al*.'s (2019) guidelines, education level is measured on a five-point scale: 1) from high school or less; 2) diploma/certification/technical training; 3) bachelor's degree; 4) master's degree; or 5) doctorate degree. Net monthly household income is measured on a six-point scale: 1) less than €1000; 2) €1000-€1999; 3) €2000-€2999; 4) €3000-€3999, 5) €4000-€5000; or 6) more than €5000. Table 4.8 contains the control variable coding.

Table 4.8: Control Variable Coding

Variable	**Coding**
Gender	1 = male 0 = female
Age	Continuous
Education level	1 = High School or less 2 = Diploma/Certification/Technical Training 3 = Bachelor's Degree 4 = Master's Degree 5 = Doctorate Degree
Net monthly household income	1 = Less than €1000 2 = €1000-€1999 3 = €2000-€2999 4 = €3000-€3999 5 = €4000-€5000 6 = More than €5000

4.6.4 Step 4: Determine Form of Response

Following the operationalization of the constructs within the proposed framework, it is critical to determine the form of response. There are two types of question format: unstructured and structured questions (Hair *et al*., 2011). Unstructured questions are open-ended questions that allow respondents to phrase their own replies; whereas structured questions are close-ended questions with predetermined response options (Hair *et al*., 2011; Malhotra and Birks, 2006; Sekaran and Bougie, 2009). In this study, both question formats are employed. In particular, all questions have a structured format, except the demographic question about age which is formatted as an open-ended question. In general, structured questions are more popular than unstructured ones in both paper-based and online self-completed questionnaires because they reduce the amount of effort and thinking required by respondents and eliminate interviewer bias (Bailey, 1994; Hair *et al*., 2011).

It is also crucial to decide on the scaling technique. There are various itemized rating scales, with Likert, semantic differential and Stapel scales being the most popular in marketing research (Malhotra and Birks, 2006). This study adapts items used in previously validated scales and formatted into a Likert-type response scale. Thus, the current survey applied only the Likert scale method to capture participants' responses. According to several researchers (Hair *et al*., 2011; Malhotra and Birks, 2006; Saunders, Lewis and Thornhill, 2016), the Likert scale is best suited for self-administered questionnaires and online methods of data collection because it is easy to construct and administer, and respondents readily understand how to use the scale. In a Likert style survey, the responses are standard and can be coded directly from the questionnaire, thus saving time and resources. This scaling technique also allows the expression of the intensity of feelings (Churchill and Iacobucci, 2002), which makes it appropriate for the current study. Furthermore, Likert-type scale designs are the most useful in behavioral research (Kerlinger, 1986) because they employ a set of agreement/disagreement scale descriptors to capture consumer attitudes and behavioral intentions (Hair *et al*., 2011). In addition to measuring statements of agreement, Likert-type scales can measure frequency.

In keeping with the items adapted from relevant prior studies, the level of agreement/disagreement is measured using a seven-point Likert scaling method (from 1=*"strongly disagree"* to 7=*"strongly agree"*). Meanwhile, following the rating technique of the scales borrowed from relevant literature and the recommendation of Hinkin (1998), items in the survey that assess frequency in the use of a behavior are scaled using a five-point response format in order to accurately benchmark the response range and thus maximize the obtained variance on each measure.

4.6.5 Step 5: Determine Wording of Each Question

The fifth step of the questionnaire development procedure concerns the wording of the questions. This is a critical step because the phrasing of questions has pronounced effects on the results. Even minor alterations to the wording may produce substantial response effects. Poor phrasing of questions can lead to response errors, that is, non-responses bias or incorrect answers, thus making data analysis more challenging (Churchill and Iacobucci, 2002).

In order to ensure the clarity and quality of each question, the researcher put the questionnaire through a rigorous assessment process. As an initial step, in line with leading research on survey design (Bryman, 2008; Buckingham and Saunders, 2004; Czaja and Blair, 2005; Kinnear and Taylor, 1991; Malhotra and Birks, 2006; Sekaran and Bougie, 2009), a conscious effort was made to avoid the general pitfalls. More specifically, throughout the questionnaire, slang and jargon are avoided, and simple words are used to prevent misunderstandings, and for transparency and simplicity purposes (Boyd and Westfall, 1972; Bryman and Bell, 2011). Ambiguous (i.e., lend themselves to different possible responses to their subparts) and double-barreled (i.e., call for two responses) questions are eliminated. Instead, questions are phrased as clear and precise as possible to convey the intended meaning. Neutral wording is used. That is, leading questions (i.e., suggesting a response) are avoided as they may bias responses (Hinkin, 1998; Sekaran and Bougie, 2009). Reverse-coding items are not included because they tend to confuse respondents, causing them to answer based on their overall attitude (Buckingham and Saunders, 2004). As a matter of fact, it is considered that the disadvantages of negatively worded questions outweigh any advantages (DeVellis, 2012). It is noteworthy to mention here that due to reliance on existing scales, the risk of such problems was minimized. As a further step, the questionnaire was sent to all three supervisors to comment on its content validity, design, formatting and wording. Several issues were pointed out and necessary amendments were made. Moreover, potential pitfalls were further taken care of in the pre-test phase (for details, see section *4.6.9 Pretest Questionnaire*).

Another major element of this step is the questionnaire translation. It is suggested that even when previously developed scales with good psychometric properties are used, a questionnaire must be translated into the local language spoken in the study area to allow validation of the study. However, when samples are fluent in English, a translated version is not considered necessary (Lysonski, Durvasula and Zotos, 1996; Vorderer, Krömer and Schneider, 2016). Although the official language of the Republic of Cyprus is Greek, the majority of Cypriots perceive to have command of the English language as second language and the teaching of English in public education starts as early as the first grade of elementary school (EFNIL, 2014). Moreover, the English language features on all road signs, public notices and in adverts. Therefore, translating the survey was not deemed necessary, since Cypriots are used to read both Greek and English language.

4.6.6 Step 6: Determine Sequence of Questions

The question order is crucial to the success of a research effort (Churchill and Iacobucci, 2002; Saunders, Lewis and Thornhill, 2016; Sudman, Bradburn and Schwarz, 1996; Tourangeau and Rasinski, 1988). Poor question sequence may give rise to response bias, confuse respondents and affect response rates negatively (Rea and Parker, 2005). Following the recommendations put forth by marketing research scholars (Churchill and Iacobucci, 2002; Malhotra and Birks, 2006; Malhotra, Birks and Wills, 2012), the researcher conceptualizes the questionnaire as consisting of three parts: the introduction (i.e., consent form), the main body, and the demographic characteristics of respondents. The consent form provides a brief description of the survey (e.g., research purpose, who the researcher represents, assurance of confidentiality and anonymity in relation to the analysis and dissemination of the research knowledge), with the aim of building an environment of trust among the participants and obtaining their consent to participate in this research study (see Appendix III). The main body of the questionnaire begins with the definition of influencer marketing, setting the boundary parameters under which the construct is defined: *Influencer marketing is a form of marketing for companies to communicate brand messages to consumers by using influential people in social media (i.e., social media influencers) to recommend products and brands* (Stubb and Colliander, 2019). Additionally, the main body contains the items measuring frequency of exposure to influencer marketing, SWB and purchase intention. Following prior literature (Malhotra and Birks, 2006), which suggests that qualifying questions should serve as the opening questions, the question about the frequency of exposure to influencer marketing is placed first to ensure that the participants meet the necessary requirements. That is, respondents who were never exposed to influencer marketing on Instagram are not part of the intended sample, and thus should be excluded. Moreover, in the questionnaire's main body similar questions are grouped together and items are arranged based on topics. Socio-demographic questions comprise the last section of the questionnaire. Placing such questions at the end is a common practice because such questions are regarded as sensitive (Synodinos, 2003).

4.6.7 Step 7: Determine Layout and Physical Characteristics of Questionnaire

An efficient and appealing survey design increases the likelihood of participation and the possibility to give accurate and complete information (Churchill and Iacobucci, 2002; Sekaran and Bougie, 2009). For the purposes of this study, data are collected through an online survey created on and hosted by Qualtrics.com, a web-based survey management system. Qualtrics is chosen because it offers all the necessary features to facilitate the process of creating a consistent survey design in terms of style, structure, colors, font size, and spacing, thus saving valuable time. Apart from the uniformity in layout, Qualtrics provides a customer administration link and data retrievals (Das, Ester and Kaczmirek, 2011). The researcher also makes use of several tools offered by Qualtrics. For instance, in order to prevent incomplete survey responses, all questions require an answer before proceeding to the next question.

The survey is organized section by section. The first section, i.e. the consent form, details the purpose of the survey in an enticing and clear way. The subsequent sections concern the conceptualizations discussed in previous steps and the questions are ordered logically (see Table 4.9). Proper instructions are provided for each question (Bryman, 2008). In general, the researcher strived to make the survey appear attractive, neat, easy to read and simple to fill out (Parasuraman, 1991).

Table 4.9: Structure of the Survey

Sections	Contents
Consent Form	Brief description of the survey and obtainment of consent
Main Part	Stimulus material (experiences or material goods)
	Measure of frequency of exposure to influencer marketing
	Measure of purchase intention
	Measure of positive affect and negative affect
	Measure of life satisfaction
Demographic Characteristics	Socio-demographic questions

4.6.8 Step 8: Re-examine Steps 1-7 and Revise if Necessary

At this stage, the final draft of the questionnaire is produced. To reach this stage, numerous rounds of revision occurred based on re-examination by the researcher and comments from supervisors. These rounds of review are necessary before pre-testing the survey to ensure general appearance, question sequence, clarity of language and avoidance of general pitfalls related to wording such as ambiguity and bias induction. Moreover, in an effort to eliminate possible errors that may have been overlooked in prior steps, the researcher, prior to pretesting, conducted mini discussions with four individuals from diverse backgrounds and age groups. These individuals were a marketer, a statistician, a gymnastics coach and a homemaker, who were given the questionnaire in advance and were asked to comment on the clarity of language and flow of information. They *suggested that no changes* needed to be *made to the survey.*

4.6.9 Step 9: Pretest Questionnaire

Researchers (Boyd and Westfall, 1972; Churchill and Iacobucci, 2002) highlight that the drafted questionnaire must be pretested. Pretest assists the researcher to evaluate the quality of the instrument, find errors, resolve any weaknesses, and thus refine it before it is administered to respondents.

In this case, the questionnaire was pretested by a convenience sample from the population of interest. Rather than read through the questionnaire looking for errors, the researcher asked the participants to complete the questionnaire. Note that questionnaire administration in the pretest followed the approach employed in the main study (i.e., using Qualtrics) in order to test the technical efficiency and allow participants to experience the real survey conditions. In particular, 20 Cypriot consumers, who are Instagram users and were exposed to influencer marketing the last four weeks, were randomly assigned to answer one of the two versions of the questionnaire. Hair *et al.* (2011) suggests that if the purpose of the pretest is to check for problems in instructions, wording and question sequence, then only about 10 respondents are needed. Thus, 20 participants are an adequate sample size for pretesting the questionnaire. After completing the questionnaire, the respondents were also given the second version. This was done because it was necessary to validate that a diverse and representative set of images for each condition was selected and the two stimulus conditions elucidate the two product types in an objective fashion. Subsequently, the researcher had short discussions with respondents individually to discuss any ambiguities and difficulties they encountered while answering the questions and state their opinion of the survey overall. Feedback from the respondents confirmed the usefulness of the images. Based on their suggestions, minor changes were made to the stimulus situations. Also, as a result of their comments, a few changes to instructions were made in order to facilitate respondent understanding. No changes to individual items or scoring were made. The amended questionnaire was mutually approved by all three supervisors.

4.7 Survey Flow

As mentioned previously, the questionnaire is designed on Quatrics.com with two versions, differing in product type. Participants are randomly assigned to one of the two manipulation stimuli using a randomized link creator that is embedded in the survey link. This gives participants an equal chance of being allocated to one of the two conditions (experiential versus material condition).

At first, a brief introductory part explains the purpose of the research study and potential participants are required to give their consent to participate. Then, the participants are randomly assigned to read a definition of either experiences or material goods. In each condition, immediately after the definition, examples of promotional images of the respective product type posted by Instagram Influencers are also provided for further clarification. Depending on the condition, the participants are asked to answer how often they were exposed to Instagram Influencers who promoted experiences or material goods in the last 30 days. Failing to meet the inclusion criteria (i.e., selecting the "*never*" option) implies not continuing with the survey and thus respondents are sent directly to the end of the survey. Otherwise, under each condition, the respondents are asked to fill out a purchase intention scale and retrospective measures of affect and life satisfaction. Although all questions are the same, those concerning the measures of purchase intention and affect are slightly rephrased to fit the respective context. In other words, they are asked to reply to the questions in relation to the condition they have been randomly assigned. Following other high-quality work in the related body of research (e.g., Błachnio, Przepiorka and Pantic, 2016; Houghton, Pressey and Istanbulluoglu, 2020), the questions about life satisfaction posed to the respondents are exactly the same. This is because the SWLS (Diener *et al*., 1985) measures individuals' judgments of their life as a whole emphasizing their own standards of evaluation (Pavot and Diener, 2009). Finally, the participants in both conditions are asked to provide the same socio-demographic information (i.e., gender, age, education level and net monthly household income). The final version of the survey can be found in Appendix III. Table 4.10 presents the survey questions and their linkage to the research objectives and hypotheses of the study.

Table 4.10: Research Objectives, Hypotheses and Survey Questions

Research Objectives (ROs)	Hypotheses addressed	Survey Questions
RO1: To systematically review extant research on CWB and identify theoretical gaps.	Not applicable (N/A)	N/A
RO2: To evaluate the interface between CWB from a hedonic perspective (i.e., SWB) and influencer marketing research through the examination of secondary data.	N/A	N/A
RO3: To develop a relevant preliminary conceptual framework together with testable research hypotheses pertaining to the manifestation of SWB and consumer behavior when exposed to influencer marketing	N/A	N/A
RO4: To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.	**H_{1a}:** Exposure to influencer marketing relates negatively to the cognitive component of SWB.	- In the last 30 days how often were you exposed to influencer marketing on Instagram? - We would like you to evaluate your satisfaction with your own life. Please indicate how much you agree or disagree with each of the following statements. *a) In most ways, my life is close to my ideal.* *b) The conditions of my life are excellent.* *c) I am satisfied with my life* *d) So far I have gotten the important things I want in life.* e) *If I could live my life over, I would change almost nothing*
	H_{1b}: Exposure to influencer marketing relates negatively to the affective component of SWB.	- In the last 30 days how often were you exposed to influencer marketing on Instagram? - Please think about when you were exposed to experiential/material promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings. *a) Positive; b) Negative; c) Good; d) Bad; e) Pleasant; f) Unpleasant; g) Happy; h) Sad; i) Afraid; j) Joyful; k) Angry; l) Contented*
	H_2: Exposure to influencer marketing relates positively to purchase intention.	- In the last 30 days how often were you exposed to influencer marketing on Instagram? - Thinking about when you are exposed to experiential/material promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. *a) I would purchase an experience/a material good based on the advice I am given by an Instagram Influencer.* *b) I would follow recommendations about experiences/material goods from an Instagram Influencer.* *c) In the future, I will purchase an experience/a material good recommended by an Instagram Influencer.* d) *If I am in need, I would buy an experience/a material good recommended by an Instagram Influencer*

Table 4.10: Continued

Research Objectives (ROs)	Hypotheses addressed	Survey Questions
RO4: To empirically examine the interrelationships among exposure to influencer marketing, SWB, and purchase intention.	**H_{3a}:** The cognitive component of SWB mediates the relationship between exposure to influencer marketing and purchase intention.	- In the last 30 days how often were you exposed to influencer marketing on Instagram? - We would like you to evaluate your satisfaction with your own life. Please indicate how much you agree or disagree with each of the following statements. *a) In most ways, my life is close to my ideal.* *b) The conditions of my life are excellent.* *c) I am satisfied with my life* *d) So far I have gotten the important things I want in life.* *e) If I could live my life over, I would change almost nothing* - Thinking about when you are exposed to experiential/material promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. *a) I would purchase an experience/a material good based on the advice I am given by an Instagram Influencer.* *b) I would follow recommendations about experiences/material goods from an Instagram Influencer.* *c) In the future, I will purchase an experience/a material good recommended by an Instagram Influencer.* d) *If I am in need, I would buy an experience/a material good recommended by an Instagram Influencer*
	H_{3b}: The affective component of SWB mediates the relationship between exposure to influencer marketing and purchase intention.	- In the last 30 days how often were you exposed to influencer marketing on Instagram? - Please think about when you were exposed to experiential/material promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings. *a) Positive; b) Negative; c) Good; d) Bad; e) Pleasant; f) Unpleasant; g) Happy;* *h) Sad; i) Afraid; j) Joyful; k) Angry; l) Contented* - Thinking about when you are exposed to experiential/material promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. *a) I would purchase an experience/a material good based on the advice I am given by an Instagram Influencer.* *b) I would follow recommendations about experiences/material goods from an Instagram Influencer.* *c) In the future, I will purchase an experience/a material good recommended by an Instagram Influencer.* d) *If I am in need, I would buy an experience/a material good recommended by an Instagram Influencer.*

Table 4.10: Continued

Research Objectives (ROs)	Hypotheses addressed	Survey Questions
RO5: To explore how product type (experiences / material goods) may affect either the direction or strength of the exposure to influencer marketing-SWB and exposure to influencer marketing-purchase intention interactions.	**H_{4a}:** The negative relationship between exposure to influencer marketing and the cognitive component of SWB is stronger for promotional postings about experiences than for material-related promotional posts.	**Product type manipulation (**NOTE: The questions are the same for both conditions***)** <u>For experiential condition:</u> - You are about to see some examples of promotional images of experiences (i.e., an event or series of events that one lives through) posted by Instagram Influencers. Please take a moment to look at them *(stimulus material)* <u>For material condition:</u> - You are about to see some examples of promotional images of material goods (i.e., tangible objects that are kept in one's possession) promoted by Instagram Influencers. Please take a moment to look at them. *(stimulus material)* *- In the last 30 days how often were you exposed to influencer marketing on Instagram? *- We would like you to evaluate your satisfaction with your own life. Please indicate how much you agree or disagree with each of the following statements. *a) In most ways, my life is close to my ideal.* *b) The conditions of my life are excellent.* *c) I am satisfied with my life* *d) So far I have gotten the important things I want in life.* e) *If I could live my life over, I would change almost nothing*
	H_{4b}: The negative relationship between exposure to influencer marketing and the affective component of SWB is stronger for promotional postings about experiences than for material-related promotional posts.	**Product type manipulation** <u>For experiential condition:</u> - You are about to see some examples of promotional images of experiences (i.e., an event or series of events that one lives through) posted by Instagram Influencers. Please take a moment to look at them. *(stimulus material)* - In the last 30 days how often were you exposed to influencer marketing on Instagram? - Please think about when you were exposed to experiential promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings. *a) Positive; b) Negative; c) Good; d) Bad; e) Pleasant; f) Unpleasant; g) Happy;* *h) Sad; i) Afraid; j) Joyful; k) Angry; l) Contented* <u>For material condition:</u> - You are about to see some examples of promotional images of material goods (i.e., tangible objects that are kept in one's possession) promoted by Instagram Influencers. Please take a moment to look at them. *(stimulus material)* - In the last 30 days how often were you exposed to influencer marketing on Instagram? - Please think about when you were exposed to material promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings. *a) Positive; b) Negative; c) Good; d) Bad; e) Pleasant; f) Unpleasant; g) Happy;* *h) Sad; i) Afraid; j) Joyful; k) Angry; l) Contented*

Table 4.10: Continued

Research Objectives (ROs)	Hypotheses addressed	Survey Questions
RO5: To explore how product type (experiences / material goods) may affect either the direction or strength of the exposure to influencer marketing-SWB and exposure to influencer marketing-purchase intention interactions.	**H_5:** Product type moderates the positive relationship between exposure to influencer marketing and purchase intention, such that the positive relationship is weaker for promotional postings about experiences than for material-related promotional posts.	**Product type manipulation** <u>For experiential condition:</u> - You are about to see some examples of promotional images of experiences (i.e., an event or series of events that one lives through) posted by Instagram Influencers. Please take a moment to look at them. *(stimulus material)* - In the last 30 days how often were you exposed to influencer marketing on Instagram? - Thinking about when you are exposed to experiential promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. *a) I would purchase an experience based on the advice I am given by an Instagram Influencer.* *b) I would follow recommendations about experiences from an Instagram Influencer.* *c) In the future, I will purchase an experience recommended by an Instagram Influencer.* d) *If I am in need, I would buy an experience good recommended by an Instagram Influencer* <u>For material condition:</u> - You are about to see some examples of promotional images of material goods (i.e., tangible objects that are kept in one's possession) promoted by Instagram Influencers. Please take a moment to look at them. *(stimulus material)* - In the last 30 days how often were you exposed to influencer marketing on Instagram? - Thinking about when you are exposed to material promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements. *a) I would purchase a material good based on the advice I am given by an Instagram Influencer.* *b) I would follow recommendations about material goods from an Instagram Influencer.* *c) In the future, I will purchase a material good recommended by an Instagram Influencer.* d) *If I am in need, I would buy a material good recommended by an Instagram Influencer.*
RO6: To develop a final framework that improves understanding of the impact of influencer marketing on SWB and purchase intention, and make a significant, value-added contribution to a hitherto overlooked research area.	**H_{1a}; H_{1b}; H_2; H_{3a}; H_{3b}; H_{4a}; H_{4b}; H_5**	The various statistical methods used to analyze the responses to all questions will help to accept or reject the proposed hypotheses and sub-hypotheses, and thus develop the final conceptual framework.
RO7: To provide implications for research, practice and policy drawn from this study and delineate a future research agenda by highlighting the shortcomings in the current literature.	N/A	N/A

4.8 Sampling

Sample is regarded as a subset of a defined target population which is selected for participation in a study (Bryman and Bell, 2011; Levy and Lemeshow, 2013; Malhotra and Birks, 2006). The importance of sampling stems from the fact that it is impossible to have access to and examine the entire target population (Field, 2009). As a result, researchers must select a sample for the purpose of being able to draw general conclusions about the target population (Bryman and Bell, 2011).

Sampling methods are broadly classified into probability and non-probability (Hair *et al*., 2015; Malhotra and Birks, 2006; Saunders, Lewis and Thornhill, 2016). As stated above, the ultimate intent of sampling is to ensure that each member of a population of interest has the same probability of selection so that results can be generalized from the sample to the target population (Neuman, 2011). In order to keep the sampling error to minimum, quantitative researchers resort to probability sampling, also known as random sampling, that is, each element making up the target population has a known, equal, non-zero chance of being selected into the sample (Hair *et al*., 2015). However, in many research situations, the enumeration of the population elements - a basic requirement in probability sampling - is difficult. In these cases, the researcher uses non-probability sampling where the selection of the sample is made on the basis of subjective judgement to the researcher (e.g., easy accessibility, availability at a given time, willingness to participate) but statistical inference becomes problematic (Schonlau, Ronald and Elliott, 2002).

4.8.1 Sampling Methods Employed in this Study

For the purposes of this study, a combination of two non-probability sampling methods (i.e., convenience and snowball) is employed. With convenience sampling, the sampling units are selected because they are accessible and cooperative (Hair *et al*., 2015; Malhotra and Birks, 2006; Saunders, Lewis and Thornhill, 2007). In snowball sampling, individuals who possess the desired characteristics of the target population are selected, who, in turn, help the researcher identify additional people to be included in the study (Hair *et al*., 2015; Malhotra and Birks, 2006; Saunders, Lewis and Thornhill, 2007).

The convenience and snowball sampling methods are selected for the following reasons. First, the population of interest consists of Cypriot consumers aged 18 and above, who are active users on Instagram and are exposed to influencer marketing. According to a recent report (We Are Social, 2021), 670.000 Instagram users in Cyprus can be reached with adverts on Instagram. In view of the large size and widespread nature of the population in this case, it is extremely difficult and impractical to know all elements of the target population and subsequently access a sample by means of a probability sampling method (Alalwan et al., 2016; Bhattacherjee, 2012). Thus, the lack of sampling frame that meets these requirements dictates the use of non-probability sampling methods for the data collection process (Saunders, Lewis and Thornhill, 2009). Second, convenience sampling is the most popular and widely used method in consumer behavior and marketing research since testing the whole population, which is normally too large and difficult to access as stated above, is almost impossible in such research fields (Han, 2013). Third, consistent with prior research, investigating social media users' perception and behavior using convenience sampling is useful and acceptable (Casaló, Flavián and Ibáñez-Sánchez, 2020; Cosenza, Solomon and Kwon, 2015; Hsu *et al*., 2014; Jiménez-Castillo and Sánchez-Fernández, 2019; Magno, 2017). Fourth, the snowball sampling technique is also widely used in research on social media (e.g., McAndrew and Jeong, 2012; Ozimek and Förster, 2017; Przepiorka and Blachnio, 2016) and well-being within social media settings (e.g., Jung, Song and Vorderer, 2012; Tsai *et al*., 2019). Fifth, snowballing allows for the generation of large data sets quickly and cost-effectively (Spence, Lachlan and Rainear, 2016) and the efficient reach of more diverse populations (Baltar and Brunet, 2012; Tsai *et al*., 2019), thus decreasing sampling error (Bryman and Bell, 2011). Sixth, given the study's focus on Instagram users, snowball sampling is one of the only ways to survey populations on social media networks (Baek *et al*., 2011). Finally, employing both sampling techniques facilitates the collection of data from a larger sample size, which can overcome the threat of a large sampling error (Saunders, Lewis and Thornhill, 2009). A large sample size is vitally important for the current study because when sample size increases the statistical power of a convenience sample also increases (Etikan, Musa and Alkassim, 2016), that is, the results are likely valid. Similarly, in snowball sampling, as sample increases in size sampling error decreases (Bryman and Bell, 2011).

In order to resolve to some extent the limitations inherent to non-probability sampling, the researcher aimed at obtaining a more diverse sample using three approaches for data collection. The first approach involved collecting data via social media. In particular, the survey was administered by means of Qualtrics and was electronically sent out as a link via social networks (Instagram, Viber, WhatsApp). Recruiting over social media platforms can bring an unprecedented variety of participants in touch with online surveys (Casler, Bickel and Hackett, 2013) and improve the representativeness of non-probabilistic samples (Baltar and Brunet, 2012). Kim (2017) argues that, thanks to the rapid proliferation of smartphones, consumers tend to spend more and more time on social media platforms. Therefore, it is easier to tap into a more diverse sample. The second approach involved the use of emails. The emails were sent out to prospective participants, who complied with the inclusion criteria, to invite them to participate in the survey; the email provided the link to the survey. As for the third approach, similar to the procedure used by Jiménez-Castillo and Sánchez-Fernández (2019) and De Bruyn and Lilien (2008), individuals who agreed to participate were encouraged to forward the questionnaire to their contacts to create a snowball effect. Even though the study is restricted to convenience and snowball sampling methods and thus a bias exists, the above-mentioned approaches were used for the purpose of having enough demographic variability in the sample to analyze the hypothesized relationships and assuring the sample size is large enough to detect differences. In doing so, it might be easier to argue that the findings can possibly be generalized to the target population within the context of the Republic of Cyprus. Undoubtedly, the researcher's approach is not as robust as random sampling but may help to resolve the limitations inherent to non-probability sampling.

4.8.2 Sample Size

Given that this research utilizes non-probability sampling, it is challenging to accurately determine the required sample size. No sampling frame exists, so it is difficult to come up with the minimum sample size needed for this research study. In light of this challenge, three methods are used for determining the required sample size. First, when the proportions within the population are unknown, the usual procedure is to assume that population variance is at its maximum; that is, 50% of the population will have a positive attitude and the other 50% a negative attitude to a question (Akis, Peristianis and Warner, 1996). For most business research, researchers are content to estimate the population's characteristics at 95% level of certainty to within plus or minus 5% of its true values (Saunders, Lewis and Thornhill, 2009). Thus, if a response format of 50/50% and a 95% confidence level with a 5% sampling error are chosen, the required sample size should be $n = (1.96)^2 * 0.50 * (1 - 0.50) / (0.05)^2 = 384.16$; rounded to 400 (Babbie, 2010). Note that sample-size calculation is independent of the size of the total population and the sampling size determines the margin of error (Aaker and Day, 1990). The same sampling method is used in another study on Cypriot residents' attitudes to tourism development which is published in a 4-ranked journal based on the ABS guide (Akis, Peristianis and Warner, 1996). Second, Saunders, Lewis and Thornhill (2009, p. 219) offer a guide to the different minimum sample sizes required from different population sizes given a 95% confidence level and a 5% margin of error. In accordance with their guide, if we assume that there are at least 670,000 Instagram users in Cyprus (We Are Social, 2021), approximately 384 participants are needed to make generalizations that are accurate to within plus or minus 5%. The third approach calculates the required sample size to achieve a certain level of statistical power of effect size (Field, 2009). To achieve this, the researcher has used G*Power test to determine the number of participants needed. The result indicates that a minimum of 400 responses should be obtained at 95% Power level and a 5% margin of error. Based on the three approaches discussed above, a sample size of 400 valid responses is adequate for the purposes of this research study.

4.9 Ethical Considerations

It is imperative that ethical considerations are addressed prior to collecting primary data, especially when the study involves human participants (Saunders, Lewis and Thornhill, 2009). Thus, a significant effort was put into avoiding any possible ethical issues. Before distributing the questionnaire, ethical approval from the Cyprus National Bioethics Committee was granted to this study under the reference number ΕΕΒΚ ΕΠ 2021.01.125 on the 14th of May, 2021 (see Appendix IV). Moreover, on receiving and clicking the survey link, potential participants were directed to the consent form which provided all necessary information about the study and were asked to consent to participate by clicking the 'agree' button. In the consent form, the study was described to the potential participants in detail, including the research purpose, matters of confidentiality and anonymity, and their right to withdraw. Participant confidentiality and anonymity were ensured by Qualtrics as the host of the survey. Qualtrics assigns numbers to respondents and thus no identifiable information such as names or email addresses were gathered. Since all respondents were protected by anonymity, a higher response rate and increased honesty were expected (Collis and Hussey, 2003; Easterby-Smith, Thorpe and Jackson, 2012). Furthermore, participation was on a voluntary basis. All potential participants were informed about the nature and objectives of this research study and the right to withdraw at any point. In the case of withdrawals, data already collected were deleted and removed from the analysis. Finally, the collected data were electronically stored with password protection on the researcher's computer and used for the purposes of this research project only. Upon completion, they will be destroyed.

4.10 Data Analysis

Once the data provided by the survey questions were obtained, they were coded. Data coding is a necessary condition for later statistical analysis and interpretation of the findings (Maggetti, Gilardi and Radaelli, 2013; Saunders, Lewis and Thornhill, 2009). In order to do so, the SPSS, one of the most widely used statistics software packages for research (Davis, 2004), was utilized. All the information were fed into an SPSS data file, allowing the testing of the hypothesized relationships between the constructs.

First, descriptive analysis was performed to understand the basic features of the measured variables and respondents' demographic characteristics. Next, inferential statistics were employed to articulate interdependencies in the data. In particular, the inferential statistical analysis aimed at identifying how exposure to influencer marketing (independent variable) influences SWB and purchase intention (dependent variables), together with the mediating effects of SWB on the exposure to influencer marketing - purchase intention relationship and the moderating role of product type. To study the nature of these interactions and thus attain the research objectives, several statistical methods were employed: MANCOVA, ANCOVA, mediation analysis using Model 4 of the PROCESS macro, and moderated multiple regression using Model 1 of the PROCESS macro. Note that in order to control for factors that may lead to unexpected variation between variables, the researcher included the socio-demographic variables of gender, age, education level and net monthly household income as control variables in all analyses. For the sake of clarity, the ROs, the hypotheses and the methodology used are summarized in Table 4.11.

4.10.1 MANCOVA

MANCOVA (multivariate analysis of covariance) is suitable for analyzing data when there are more than one measurement of each element and the variables are analyzed simultaneously (Malhotra and Birks, 2006). In other words, MANCOVA is required when the researcher seeks to examine more complex simultaneous relationships among phenomena (Tacq, 1996). Thus, MANCOVA can determine whether SWB, consisting of cognitive well-being operationalized as life satisfaction and affective well-being operationalized as affect, varies as a function of exposure to influencer marketing. The researcher ran a MANCOVA where the two components of SWB were entered as the dependent variables, and exposure to influence marketing was entered as the independent variable, while controlling for covariates. P-values $< .05$ were considered statistically significant. Bonferroni correction was applied to control Type I error and determine the nature of the differences between the group means.

4.10.2 ANCOVA

ANCOVA (analysis of covariance) is a hybrid form of ANOVA (analysis of variance) and regression suitable for testing the effect of one or more independent variables on a dependent variable, independently of the effect of other categorical and continuous factors. Thus, ANCOVA can determine whether there is a significant main effect of exposure to influencer marketing on purchase intention. The researcher ran an ANCOVA where purchase intention was entered as the dependent variable, exposure to influencer marketing as the independent variable and the aforementioned socio-demographic variables as covariates. Statistically significant results ($p < .05$) were then followed up with Bonferroni post hoc tests.

4.10.3 Mediation Analysis via PROCESS Macro

In line with Hayes (2013), the researcher used PROCESS v3.5.3 for SPSS, a macro that has been widely adopted to facilitate the analysis of mediation (Zhang *et al*., 2019). The principal reason for selecting the PROCESS method is that multiple mediators can be tested simultaneously (Hook, Baxter and Kulczynski, 2016). PROCESS is also preferable to the causal steps approach proposed by Baron and Kenny (1986) because the latter, although commonly used, has low statistical power and inflated Type I error rates (MacKinnon *et al*., 2002; Peñarroja *et al*., 2015). Additionally, the PROCESS method is deemed superior to traditional mediation analyses (e.g., Baron and Kenny, 1986) because a significant direct relationship between the independent variable and the dependent variable is not required to test for mediation (Reese, Zielinski and Veilleux, 2015).

Bootstrapping, a nonparametric resampling procedure, via PROCESS macro was subsequently employed for testing the significance of the mediation effect. “Bootstrapping is accomplished by asking a large number of samples of size n (where n is the original sample size) from the data, sampling with replacement, and computing the indirect effect, ab, in each sample” (Preacher and Hayes, 2004, p. 722). The researcher can infer that there is statistically significant mediation if zero is not included between the lower and upper limits of the 95% bias-corrected bootstrap confidence interval generated by PROCESS. The use of bootstrapping over Sobel test is recommended for significance testing, on the grounds that the former maintains the best Type I error control, has higher statistical power and does not require the assumption that the sampling distribution of the indirect effect is normal (Hayes, 2009; Hayes, 2013; MacKinnon *et al*., 2002; MacKinnon, Lockwood and Williams, 2004; Preacher and Hayes, 2008).

For the purposes of this study, the researcher used a parallel mediation approach to test the indirect effect of the bipartite formulation of SWB on the association of exposure to influencer marketing with purchase intention, while controlling for the aforementioned covariates. In doing so, PROCESS's Model 4 was used with 5000 bootstrap samples and 95% bias-corrected confidence interval as recommended by Preacher and Hayes (2008). For the analysis of parallel mediation, the PROCESS macro calculates two regression models:

a) the effect of the independent variable (i.e., exposure to influencer marketing) on the mediators (i.e., cognitive well-being and affective well-being), and b) the effect of these mediators on the dependent variable (i.e., purchase intention). Note that PROCESS macro also estimates the direct effect of the independent on the dependent variable. P-values < .05 were considered statistically significant.

4.10.4 Moderated Multiple Regression via PROCESS Macro

The dominant method for testing interactions is moderated multiple regression (Murphy and Russell, 2017). Using Model 1 of the PROCESS macro (Hayes, 2013), moderated multiple regression analysis was executed to investigate the moderating role of product type in the relationships between exposure to influencer marketing and SWB and between exposure to influencer marketing and purchase intention. Product type is a dichotomous moderator variable consisting of two groups which were coded using one number for experiences (i.e., 1 = experiences) and a different number for material goods (i.e., 0 = material goods).

On the basis of the proposed conceptual framework, the researcher conducted three separate moderated multiple regression models for life satisfaction, affect and purchase intention. Life satisfaction, affect and purchase intention functioned as the outcome variable in model 1, model 2 and model 3, respectively. In all three models, product type defined as a dummy variable (1 = experiences, 0 = material goods) was entered as the moderator and exposure to influencer marketing was the predictor variable, while controlling for covariates. If a significant interaction between the moderator (i.e., product type) and the independent variable (i.e., exposure to influencer marketing) in the regression model exists, it means that the effect of the independent variable on the dependent variable depends on the value of the moderator (Aguinis and Gottfredson, 2010). Once the interactions were statistically significant ($p < .05$), simple slopes to probe and interpret the interaction effects were plotted from the PROCESS macro output and according to the procedures outlined by Aiken and West (1991).

Table 4.11: Research Objectives, Hypotheses and Methodology

ROs	Hypotheses	Methodology
RO1	Not applicable (N/A)	Systematic literature review
RO2	N/A	Narrative literature review
RO3	N/A	Narrative literature review
RO4	**H_{1a}:** Exposure to influencer marketing relates negatively to the cognitive component of subjective well-being. **H_{1b}:** Exposure to influencer marketing relates negatively to the affective component of subjective well-being. **H_{2}:** Exposure to influencer marketing relates positively to purchase intention. **H_{3a}:** The cognitive component of subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention. **H_{3b}:** The affective component of subjective well-being mediates the relationship between exposure to influencer marketing and purchase intention.	Quantitative research (Survey) *Data analysis:* ANCOVA, MANCOVA, Mediation analysis using Model 4 of PROCESS macro
RO5	**H_{4a}:** The negative relationship between exposure to influencer marketing and the cognitive component of subjective well-being is stronger for promotional postings about experiences than for material-related promotional posts. **H_{4b}:** The negative relationship between exposure to influencer marketing and the affective component of subjective well-being is stronger for promotional postings about experiences than for material-related promotional posts. **H_{5}:** Product type moderates the positive relationship between exposure to influencer marketing and purchase intention, such that the positive relationship is weaker for promotional postings about experiences than for material-related promotional posts	Quantitative research (Survey) *Data Analysis:* Moderated multiple regression using Model 1 of PROCESS macro
RO6	**H_{1a}; H_{1b}; H_{2}; H_{3a}; H_{3b}; H_{4a}; H_{4b}; H_{5}**	Developed based on the hypotheses testing results
RO7	N/A	According to the research findings and results, implications will be presented and recommendations for further research will be offered

4.11 Psychometric Properties of the Questionnaire

The adequacy of a scale's psychometric properties is of extreme importance to scientific research. As such, a researcher examining hypothesized relationships in a research model should demonstrate that the scales used exhibit acceptable and sound psychometrics if research is to be truly scientific (Peter, 1979). Reliability and validity are two leading criteria used to evaluate the robustness of the measurement procedures and defend generalizations. This section briefly discusses these concepts and outlines the procedures used to assess the reliability and validity of the survey instrument.

4.11.1 Reliability

Reliability refers to the consistency and stability of a measurement scale (Peter, 1979). In other words, it is the extent to which a scale is free from error and thus produces consistent results in repeated trials. According to Malhotra and Birks (2006) and Saunders, Lewis and Thornhill (2009), there are three common approaches for assessing reliability: test–re-test, alternative forms, and internal consistency methods. In test-re-test, estimates of reliability are obtained by administering an identical questionnaire to the same group of individuals at two different times, under as nearly equivalent conditions as possible. Based on the alternative form approach, reliability is assessed by comparing responses of the same group of individuals to different versions of the same question/s. Internal consistency focuses on the consistency of responses across all questions or a set of questions in the questionnaire.

Coefficient alpha, also known as Cronbach's alpha (α) (Cronbach, 1951), the most frequently used measure of internal consistency reliability (Saunders, Lewis and Thornhill (2009) and reliability in general (De Vaus, 2002a; Hair *et al*., 2011; Malhotra and Birks, 2006), is judged as the appropriate approach for assessing the reliability of the questionnaire as it best serves the research objectives. Note that Cronbach's α coefficient varies from 0 to 1 and researchers look for a data set that provides a value of α coefficient closer to 1. Generally, a value of .70 and above is acceptable (Cohen, 1988). The internal consistency estimates of reliability are presented in section *5.2 Reliability Results* of Chapter 5.

4.11.2 Validity

Validity is the degree to which a scale measures what it is intended to measure (Jaffe and Nebenzahl, 1984). The purpose of validity assessment is to ensure that the measurement error (systematic and random) is eliminated or kept at a minimum (Malhotra, Birks and Wills, 2012). When discussing the validity of a questionnaire, researchers usually assess two forms of validity: content validity and construct validity (Mostafa, 2013).

4.11.2.1 Content Validity

Content validity, also known as face validity, is a systematic, yet subjective and qualitative assessment of whether the instrument accurately reflects and fully measures the constructs of interest to arrive at accurate conclusions (Churchill and Iacobucci, 2002; Malhotra, Birks and Wills, 2012). In the present study, a rigorous process has been devised to ensure content validity following the suggestions of Malhotra and Birks (2006), Saunders, Lewis and Thornhill (2016) and Hair *et al*. (2011). Initially, the researcher has undertaken an extensive review of the literature in order to carefully define the research. For the operationalization of the constructs, the researcher resorted to adaptations of previously developed scales which were often applied in peer-reviewed academic articles published in top-tier journals and for which evidence of content validity was provided. The questionnaire was also examined and approved by expert judges. In particular, three academic members were asked to carefully assess the questionnaire and indicate whether the questions adequately cover the full domain of the constructs being measured. Moreover, when the final draft of the questionnaire was produced and prior to pretesting, the researcher gave the questionnaire to four individuals from diverse backgrounds and age groups, with whom she conducted mini discussions to eliminate possible errors that may have been overlooked. Finally, the questionnaire was pretested by a convenience sample from the population of interest (i.e., Cypriot consumers who are Instagram users and were exposed to influencer marketing the last four weeks) to make sure that the questionnaire makes sense. This process has been discussed in detail in section *4.6 Questionnaire Development Procedure* of the present chapter. Note that content validity is not a sufficient criterion for a scale's validity but it aids in a common-sense interpretation of its scores (Malhotra and Birks, 2006).

4.11.2.2 Construct Validity

Construct validity refers to the degree to which the measurement instrument actually measures the theoretical constructs it purports to measure (Hair *et al*., 2011; Malhotra and Birks, 2006; Saunders, Lewis and Thornhill, 2016). It is the most difficult type of validity to establish (Malhotra and Birks, 2006). To account for construct validity, the researcher resorted to adaptations of well-known and established scales whose construct validity is demonstrated in many studies, as detailed previously. However, the researcher did not rely only on evidence about construct validity from previous studies. The scales were also assessed for both convergent and discriminant validity which are the main components of construct validity.

A construct is said to have convergent validity when the items measuring that construct highly correlate with each other (De Vaus, 2002a; Malhotra and Birks, 2006). In order to evaluate convergent validity, item factor loadings and their statistical significance were assessed, followed by an assessment of average variance extracted (AVE) and composite reliability (CR) (Basak and Calisir, 2015; Fornell and Larcker, 1981). Factor loading estimates of .50 or higher and AVE values larger than .50 are indicative of convergent validity (Hair *et al*., 2010). For CR, values greater than .70 are desirable (Fornell and Larcker, 1981). AVE and CR are calculated according to the following equations:

$$\mathbf{AVE = \Sigma\lambda^2 / n}$$

(λ is the factor loading, and n is the number of items in the scale)

$$\mathbf{CR = \Sigma\lambda^2 / \Sigma\lambda^2 + \Sigma\varepsilon}$$

(λ is the factor loading, and ε is the error variance)

Discriminant validity involves demonstrating a lack of correlation among differing constructs (Hair *et al*., 2010; Malhotra and Birks, 2006). Thus, high discriminant validity provides evidence that a measurement captures some phenomena that other measurements do not. To test discriminant validity, the square root of the AVE values was compared with the correlation estimate between constructs. Divergent validity is achieved if the square root of AVE of a latent construct is higher than its inter-correlation with any other construct (Fornell and Larcker, 1981). Convergent and discriminant validity results are presented in section *5.3 Validity Results* of Chapter 5.

4.12 Conclusion

The methodology of collecting the primary data of this research was discussed thoroughly in this chapter. In the beginning, the ontological and epistemological positions that underpin this research study were analyzed, providing justification for the selection of positivism. Next, the chapter discussed the research purpose and provided the rationale for adopting a quantitative research approach and the survey strategy. In addition, the research setting was discussed in detail. Subsequently, the researcher elaborated on the procedure of developing the questionnaire. Further, the chapter provided an explanation of the sampling approach and sample size selected. Finally, ethical considerations, methods of data analysis as well as reliability and validity assessments were detailed. The next chapter presents and analyzes the findings from the empirical data.

CHAPTER 5
ANALYSIS, RESULTS AND DISCUSSION

5.0 Introduction

The preceding chapter has described and discussed the methodology that has been used for the collection of primary data in order to meet the research objectives. This chapter presents and analyzes the results following the guidelines provided in the previous chapter. It begins with a descriptive analysis to quantify the characteristics of the sample, followed by the results of reliability and validity tests. The rest of this chapter reflects the hypotheses testing results. This section is divided into four subsections that correspond to a specific part of the proposed framework. In each subsection, groups of analyses are conducted that allow the researcher to test the related hypotheses. Additionally, in each component of the hypotheses division there are subsections to discuss the results.

5.1 Descriptive Analysis

The data were collected by surveying Cypriot consumers during the time period May 2021 to July 2021. The questionnaire was web-based and consumers received a link via social media networks or an email invitation to complete the questionnaire. Administering an English language questionnaire proved to be unproblematic as the respondents expressed no difficulty in responding to the questionnaire. Of the 504 responses to the survey automatically recorded via Qualtrics, 31 were excluded due to incompleteness (i.e., responses that have been started but not submitted). Also, 63 were eliminated due to failure to meet the inclusion criteria (i.e., selecting the "*never*" option in the question about the frequency of exposure to influencer marketing on Instagram). The resulting sample contained the remaining 410 survey responses.

Socio-demographic information about the total sample is summarized in Table 5.1 as frequencies and percentages or means and standard deviations. Participants' gender was well-distributed overall: 238 (58%) were female and 172 (42%) were male. The ages ranged from 18 to 77 years (M_{age} = 35 years, SD = 10.65). In terms of education level, 42 (10.2%) completed high school education or less, 80 (19.5%) had a diploma, certification or technical training, 134 (32.7%) held bachelor's degree, 127 (31%) held master's degree and 27 (6.6%) held doctorate degree. Net monthly household income also varied ensuring a diverse sample. Of the total participants, 69 (16.8%) had a monthly household income less than €1000, 127 (31%) had an income between €1000-€1999, 72 (17.6%) between €2000-€2999, 64 (15.6%) between €3000-€3999, 38 (9.3%) between €4000-€5000 and 40 (9.8%) earned more than €5000. Table 5.1 also shows the socio-demographic comparisons between the respondents of the two versions of the questionnaire, revealing a similar pattern with the total sample in terms of percentages.

Table 5.1: Socio-Demographic Analysis of Respondents

	Exposure to Experiences (n = 200)		Exposure to Material Goods (n = 210)		Total (n = 410)	
	n (%)	M (SD)	n (%)	M (SD)	n (%)	M (SD)
Age		35.19 (10.60)		34.74 (10.71)		34.96 (10.65)
Gender						
Female	105 (52.5)		133 (63.3)		238 (58)	
Male	95 (47.5)		77 (36.7)		172 (42)	
Education Level						
High school or less	17 (8.5)		25 (11.9)		42 (10.2)	
Diploma/certification/technical training	36 (18)		44 (21)		80 (19.5)	
Bachelor's degree	66 (33)		68 (32.4)		134 (32.7)	
Master's degree	66 (33)		61 (29)		127 (31)	
Doctorate degree	15 (7.5)		12 (5.7)		27 (6.6)	
Net Monthly Household Income						
<€1000	35 (17.5)		34 (16.2)		69 (16.8)	
€1000-€1999	62 (31)		65 (31)		127 (31)	
€2000-€2999	34 (17)		38 (18.1)		72 (17.6)	
€3000-€3999	28 (14)		36 (17.1)		64 (15.6)	
€4000-€5000	20 (10)		18 (8.6)		38 (9.3)	
>€5000	21 (10.5)		19 (9)		40 (9.8)	

Notes: M = mean; SD = standard deviation.

Subsequently, the descriptive statistics of each construct were evaluated. Table 5.2 reports the means, standard deviations, and range scores for all constructs as well as the comparisons for these descriptive statistics between the respondents of the two versions of the questionnaire. The frequency of exposure to influencer marketing scale had a mean score of 4.24 (SD = .937), suggesting that the sample averaged high levels of exposure. For the purchase intention scale, those exposed to Instagram Influencers' postings touting material goods had greater mean score ($M_{materialgoods}$ = 4.54) than those exposed to postings about experiential purchases ($M_{experiences}$ = 4.19). With regard to affect balance, those who were exposed to promotions about experiences had lower mean score ($M_{experiences}$ = 2.81) than those exposed to material-based promotions ($M_{materialgoods}$ = 4.54). The same pattern was evident for life satisfaction ($M_{experiences}$ = 22.32, $M_{materialgoods}$ = 24.71).

Table 5.2: Descriptive Statistics for Study Variables

	Exposure to Experiences (n = 200)		Exposure to Materials (n = 210)		Total (n = 410)	
	M (SD)	Range	M (SD)	Range	M (SD)	Range
EIM	4.20 (.958)	2-5	4.28 (.918)	2-5	4.24 (.937)	2-5
PI	4.19 (1.48)	1-7	4.54 (1.41)	1-7	4.37 (1.46)	1-7
SPANE-P	15.90 (4.67)	6-27	15.87 (4.72)	6-30	15.88 (4.69)	6-30
SPANE-N	13.09 (4.26)	6-30	12.51 (4.20)	6-23	12.80 (4.23)	6-30
SPANE-B	2.81 (6.74)	-23-19	3.35 (6.09)	-16-24	3.09 (6.42)	-23-24
LS	22.32 (7.25)	5-35	24.71 (6.18)	7-35	23.54 (6.82)	5-35

Notes: EIM = exposure to influencer marketing; PI = purchase intention; SPANE-P = positive affect; SPANE-N = negative affect; SPANE-B = affect balance; LS = life satisfaction; M = mean; SD = standard deviation.

5.2 Reliability Results

In the correlation matrix, as reported in Table 5.3, correlation coefficients between variables that belong to the same constructs are clearly higher than others, suggesting the internal consistency of multi-item measures. To confirm the internal consistency of all multi-item scales used in the questionnaire, a reliability test using Cronbach's α .70 as cut-off point was conducted (see Table 5.4). Since there is only one item that measures frequency of exposure to influencer marketing, reliability analysis is not appropriate. The purchase intention scale was tested with four items and the Cronbach's α value for the scale turned out to be .942. Thus, the internal consistency was excellent. The corrected item-total correlation values ranged from .822 to .891, which are higher than the traditional cut-off value of .30 (De Vaus, 2013), indicating that these four items measured the same construct, that is, purchase intention. The separate results for positive affect and negative affect as well as the overall affect balance indicated good internal consistency with Cronbach's α coefficients equal to .884, .809 and .763, respectively. The corrected item-total correlation values were in acceptable range (from .361 to .735). Life satisfaction was tested with five items and the respective α was .901, translating into a strong internal consistency. All five corrected item-total correlations indicated a favorable level of correlation (from .659 to .829).

To verify sensitivity, the values for the alpha if item deleted were also checked. No item was deleted on the basis of low level of alpha if item deleted as it was substantially above .60 (Jou and Wang, 2013; Lee, 2013), with 16 out of the 21 items scoring well above .80, showing that the questions are adequate. Thus, all items were retained. These results are consistent with prior studies mentioned in Chapter 4 which indicate that these scales demonstrate high levels of reliability.

Table 5.3: Correlation Matrix

		PI				SPANE-P						SPANE-N						LS					EIM
		PI1	PI2	PI3	PI4	Positive	Good	Pleasant	Happy	Joyful	Contented	Negative	Bad	Unpleasant	Sad	Afraid	Angry	LS1	LS2	LS3	LS4	LS5	EIM
PI	PI1	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PI2	.856	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PI3	.821	.826	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	PI4	.754	.745	.825	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SPANE-P	Positive	.513	.539	.544	.523	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Good	.450	.467	.464	.423	.716	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pleasant	.388	.421	.433	.348	.643	.620	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Happy	.321	.338	.339	.277	.582	.570	.531	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Joyful	.297	.284	.287	.238	.543	.524	.547	.622	1.000	-	-	-	-	-	-	-	-	-	-	-	-	-
	Contented	.209	.236	.233	.211	.459	.499	.465	.545	.558	1.000	-	-	-	-	-	-	-	-	-	-	-	-
SPANE-N	Negative	-.118	-.116	-.118	-.118	-.090	-.089	-.094	-.128	-.129	-.141	1.000	-	-	-	-	-	-	-	-	-	-	-
	Bad	-.067	-.049	-.053	-.035	-.053	-.056	.037	-.067	-.094	-.075	.648	1.000	-	-	-	-	-	-	-	-	-	-
	Unpleasant	-.100	-.059	-.052	-.044	-.096	-.034	-.025	-.069	-.141	-.069	.528	.663	1.000	-	-	-	-	-	-	-	-	-
	Sad	.063	.047	.067	.053	.117	.065	.102	.148	.046	.031	.415	.437	.409	1.000	-	-	-	-	-	-	-	-
	Afraid	.046	.043	.111	.085	.151	.133	.190	.181	.149	.123	.230	.246	.200	.388	1.000	-	-	-	-	-	-	-
	Angry	-.136	-.107	-.096	-.084	-.073	-.102	-.045	-.117	-.086	-.064	.461	.421	.409	.391	.317	1.000	-	-	-	-	-	-
LS	LS1	-.040	-.050	-.090	-.079	-.031	.004	-.040	.059	.046	.186	-.113	-.039	-.014	.006	-.052	-.002	1.000	-	-	-	-	-
	LS2	-.034	-.050	-.075	-.089	-.061	-.030	-.059	.063	.069	.133	-.078	-.045	.000	.020	-.014	-.006	.735	1.000	-	-	-	-
	LS3	-.072	-.064	-.073	-.093	-.006	.008	-.028	.054	.096	.180	-.106	-.066	-.024	-.028	-.058	-.025	.783	.781	1.000	-	-	-
	LS4	-.096	-.065	-.113	-.115	-.044	-.036	-.037	.035	.034	.094	-.085	-.054	-.064	-.020	-.056	-.019	.630	.631	.667	1.000	-	-
	LS5	-.035	-.041	-.058	-.090	-.005	.027	.025	.172	.171	.202	-.141	-.071	-.011	-.060	.027	-.067	.568	.580	.593	.582	1.000	-
EIM	EIM	.243	.234	.242	.276	.028	.003	-.049	-.165	-.136	-.195	.150	.082	.090	.108	-.101	.042	-.087	-.099	-.140	-.127	-.238	1.000

Notes: PI = purchase intention; SPANE-P = positive affect; SPANE-N = negative affect; LS = life satisfaction; EIM = exposure to influencer marketing.

Table 5.4: Cronbach's Alpha for Internal Consistency Checking

Scale	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted	Cronbach's Alpha
Purchase Intention					.942
I would purchase an experience/a material good based on the advice I am given by an Instagram Influencer	13.38	19.854	.869	.922	
I would follow recommendations about experiences/material goods from an Instagram Influencer	13.15	19.607	.867	.922	
In the future, I will purchase an experience/a material good recommended by an Instagram Influencer	13.11	19.188	.891	.915	
If I am in need, I would buy an experience/a material good recommended by an Instagram Influencer	12.79	19.142	.822	.938	
Affect Balance (SPANE-B)					.763
Positive Affect (SPANE-P)					.884
Positive	13.02	15.557	.735	.858	
Good	13.00	15.775	.731	.859	
Pleasant	12.95	15.586	.695	.865	
Happy	13.46	15.393	.710	.862	
Joyful	13.29	15.356	.694	.865	
Contented	13.70	16.248	.618	.877	
Negative Affect (SPANE-N)					.809
Negative	10.21	12.323	.644	.761	
Bad	10.52	12.099	.686	.752	
Unpleasant	10.57	12.701	.620	.768	
Sad	10.79	13.209	.557	.782	
Afraid	11.19	14.675	.361	.820	
Angry	10.71	12.550	.547	.785	
Life Satisfaction					.901
In most ways my life is close to my ideal	18.83	30.437	.791	.872	
The conditions of my life are excellent	18.73	31.095	.796	.872	
I am satisfied with my life	18.47	29.692	.829	.863	
So far I have gotten the important things I want in life	18.50	31.145	.722	.886	
If I could live my life over, I would change almost nothing	19.64	30.142	.659	.904	

5.3 Validity Results

To assess convergent validity among the constructs, factor loadings along with the average variance extracted (AVE) and composite reliability (CR) for each latent variable were calculated (see Table 5.5). Standardized factor loadings of all items were higher than .50, except for N5 (i.e., afraid) at .492. Cheung and Wang (2017) suggest concluding convergent validity when standardized factor loadings of all items are not significantly less than .50, as in this case. Additionally, the AVE values ranged from .516 to .740, exceeding the .50 threshold as recommended by Fornell and Larcker (1981) and Hair *et al*. (2010). All CR values also meet the minimum required level of .70 (Fornell and Larcker, 1981; Hair *et al*., 2010). Therefore, convergent validity was acceptable in this study.

Table 5.5: Item, Loadings, and Validity Indexes

Construct	Item	Factor loading	AVE	CR
Exposure to Influencer Marketing (EIM)[a]	EIM	.538	N.A.	N.A.
Purchase Intention (PI)	PI1	.864	.740	.919
	PI2	.859		
	PI3	.866		
	PI4	.852		
SPANE-P (P)	P1	.723	.577	.891
	P2	.737		
	P3	.748		
	P4	.807		
	P5	.795		
	P6	.745		
SPANE-N (N)	N1	.781	.516	.862
	N2	.823		
	N3	.771		
	N4	.705		
	N5	.492		
	N6	.687		
Life Satisfaction (LS)	LS1	.881	.720	.928
	LS2	.884		
	LS3	.901		
	LS4	.815		
	LS5	.754		

Notes: N.A. = non-applicable; [a] = Variable was measured with just one item.

To confirm the discriminant validity of the constructs, the square root of each construct's AVE was calculated. Fornell and Larcker (1981) suggest that the value of the square root of the AVE for each construct should be greater than the correlations between it and all other latent constructs in the model. All pairs of constructs satisfy this criterion (see Table 5.6), supporting the discriminant validity of the measures.

Table 5.6: Correlations and Square Root of AVE Values

Variable	PI	SPANE-P	SPANE-N	LS	EIM
PI	**.860**	-	-	-	-
SPANE-P	.494	**.760**	-	-	-
SPANE-N	-.058	-.031	**.718**	-	-
LS	-.091	.067	-.071	**.849**	-
EIM[a]	.270	-.110	.090	-.167	**N.A.**

Notes: Diagonal values in bold are the square root of AVE while below-diagonal values are the correlations among the variables; N.A. = non-applicable; [a] = Variable was measured with just one item; PI = purchase intention; SPANE-P = positive affect; SPANE-N = negative affect; LS = life satisfaction; EIM = exposure to influencer marketing.

5.4 Common Method Bias

Common method bias refers to the condition in which variance observed is attributable to the method of the data collection rather than to the constructs the measures represent (Podsakoff *et al*., 2003). Researchers commonly agree that cross-sectional, self-report surveys are highly prone to produce this type of bias (Friedrich, Byrne and Mumford, 2009; Podsakoff *et al*., 2003; Spector, 2006). In practice, such error can occur because there are a number of potential confounds introduced due to the measurement method, for instance, the item wording, the scale and response format, and the context of when the data was collected (Bagozzi and Yi, 1991; Podsakoff *et al*., 2003).

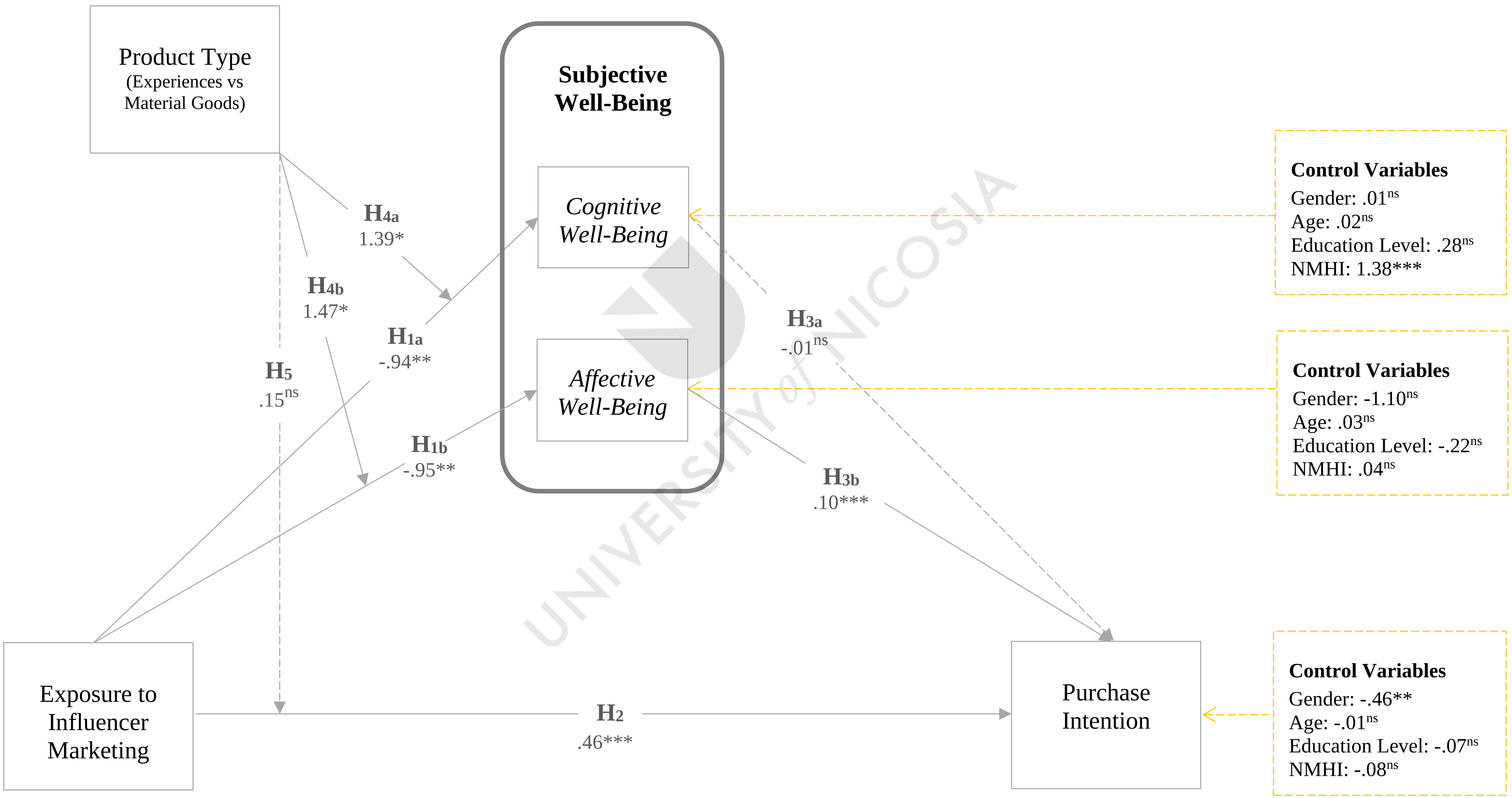
This research has addressed this threat by utilizing both a procedural technique and a statistical technique (Malhotra, Schaller and Patil, 2017). From a procedural point of view, specific steps were taken prior to administering the survey. These include appropriate choice of well-known and established scales, careful wording of items and efficient survey design. The researcher conducted a pretest and avoided items that were ambiguous or vague, also ensuring that the questionnaire and the individual items were as concise as possible (Chang, Van Witteloostuijn and Eden, 2010; Terlutter *et al*., 2021). In addition, a consent form was carefully crafted, assuring respondents' anonymity and requesting their true responses (Sharma, Roy and Rabbanee, 2020). Moreover, no personal information was collected in order to reduce any socially desirable responses. Overall, the rigorous nine-step questionnaire development process that the researcher followed, as discussed in Chapter 4, was focused on minimizing and eliminating the effects of common method bias.

The statistical approach utilized to assess potential common method bias was the widely used Harman's single-factor test (Podsakoff, MacKenzie and Podsakoff, 2012). All measurement items were loaded into an exploratory factor analysis and the number of factors extracted was set as one. If the factor explains more than 50% of the variance, then common method bias is an issue. The results of the non-rotation type of one-factor solution showed that about 23% of the total variance (not exceeding the threshold of 50%) was accounted for by one factor. Thus, common method bias was not an issue in this study.

5.5 Results of Hypotheses Testing

As indicated in Chapter 4, this study used SPSS to process the data and test the proposed hypotheses. For all analyses, a p value of less than .05 was considered to be statistically significant. It is important to note here that the researcher followed several researchers (Fastame, Ruiu and Mulas, 2021; Killen and Macaskill, 2015, Liu, Wang and Lü, 2013; Schimmack *et al.*, 2002), who used only the affect balance calculation (SPANE-B; positive minus negative affect score) and not the subscales of the SPANE (i.e., SPANE-P and SPANE-N) to examine the affective component of SWB. This is also in keeping with the well-being measurement where affect balance is the important concept as it predicts daily emotional experience (Killen and Macaskill, 2015; Schimmack, 2008; Veilleux *et al*., 2020). The results of hypotheses testing are analyzed and discussed in detail in the subsequent sections. For the sake of presentational clarity, the results are also summarized in Figure 5.1.

Figure 5.1: Hypotheses Testing Results



Notes: * $p < .05$, ** $p < .01$, *** $p < .001$; ns= non-significant at the .05 level; solid line = significant path; dotted line = non-significant path; NMHI = net monthly household income; the construct *cognitive well-being* was operationalized as life satisfaction and the construct *affective well-being* was operationalized as affect balance.

5.5.1 Exposure to Influencer Marketing and Subjective Well-Being

5.5.1.1 Results

To examine the impact of exposure to influencer marketing on life satisfaction and affect balance (the cognitive and affective component of SWB, respectively), a MANCOVA was performed in line with the approach followed in prior studies published in top-tier journals specializing in marketing, consumer behavior and consumer psychology (Andrews *et al*., 2021; Campos *et al*., 2016; Capella *et al*., 2010; Hobfoll *et al*., 2003; Zheng *et al*., 2020). Hence, life satisfaction and affect balance were entered as the dependent variables and exposure to influencer marketing as the independent variable. Three categorical variables (i.e., participants' gender, education level and net monthly household income) and one continuous variable (i.e., age) were kept constant to avoid any confounding effects. Because Box's test of equality of covariance matrices was non-significant (Box's M = 14.51, F(6, 911058.704) = 2.399, p = .026), Wilk's lambda was used as the multivariate test statistic (Becerra and Korgaonkar, 2011; Mertler and Vannatta, 2002).

After controlling for the aforementioned variables, the results show that there was a significant main effect of exposure to influencer marketing on SWB [F(4,804) = 3.91, p = .004, η_p^2 = .019] (see Table 5.7). Partial eta-squared (η_p^2) was used as effect size, which reflects the amount of variance that is explained by a model when other non-error sources of variance are partialled out (Van Genuchten, Scheiter and Schüler, 2012). As suggested by Cohen (1998), 0.01 represents a small effect, 0.06 a medium effect and 0.14 a large effect. Here, the effect size of influencer marketing exposure was small because η_p^2 = .019.

Table 5.7: Multivariate Test

Effect	Wilks' Lambda Value	*F*	Hypothesis df	Error df	*P*	Partial Eta Squared
Exposure to influencer marketing	.962	3.91	4.000	804.000	.004	.019

More specifically, according to tests of between-subjects effects shown in Table 5.8, there was a significant main effect of exposure to influencer marketing on life satisfaction [F(2,403) = 4.88, p = .008, η_p^2 = .024] and a significant main effect on affect balance [F(2,403) = 3.63, p = .027, η_p^2 = .018]. Any effects for the confounding variables were non-significant in relation to both life satisfaction and affect balance, except the significant main effect of net monthly household income on life satisfaction [F(1,403) = 35.50, p <.001, η_p^2 = .081], whose effect size fell into Cohen's (1988) medium range. According to the results, other things being equal, if an individual's income increases by one unit then his/her satisfaction with life will increase by 1.386 units.

Table 5.8: Tests of Between-Subjects Effects

Source	Dependent Variable	Df	F	P	Partial Eta Squared
Gender	Life Satisfaction	1	.000	.986	.000
	Affect Balance	1	2.75	.098	.007
Age	Life Satisfaction	1	.39	.533	.001
	Affect Balance	1	.72	.397	.002
Education level	Life Satisfaction	1	.83	.362	.002
	Affect Balance	1	.51	.476	.001
Net monthly household income	Life Satisfaction	1	35.50	.000	.081
	Affect Balance	1	.03	.871	.000
Exposure to influencer marketing	Life Satisfaction	2	4.88	.008	.024
	Affect Balance	2	3.63	.027	.018
Error	Life Satisfaction	403			
	Affect Balance	403			

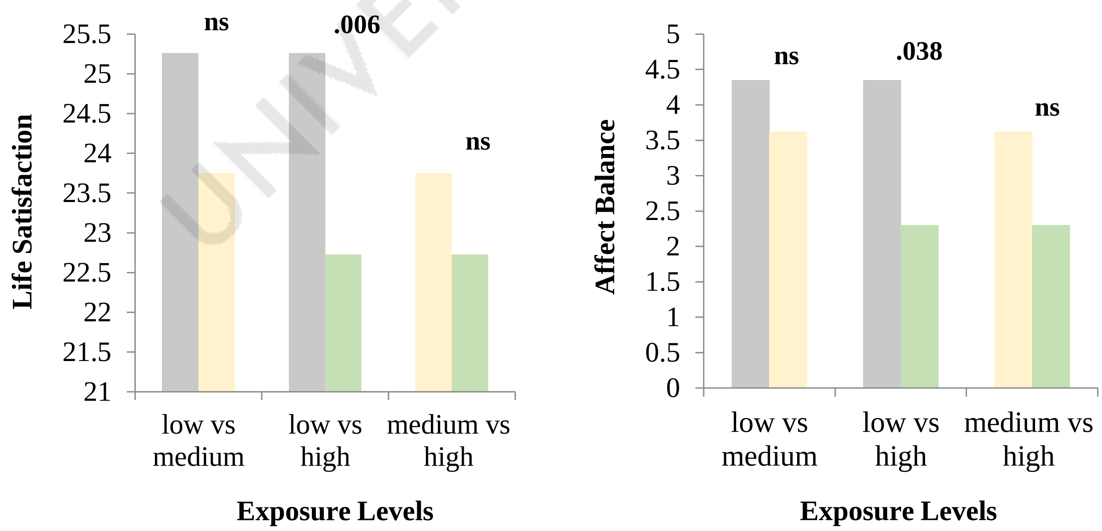
Subsequently, a post-hoc analysis using Bonferroni was conducted for individual mean difference comparisons across the different levels of exposure and the two dependent variables. As can be seen from Table 5.9, there was a significant difference between the low and high levels of exposure for both aspects of the SWB. By looking at the means, it is evident that high levels of exposure resulted in lower life satisfaction (M_{high} = 22.728) than low levels of exposure (M_{low} = 25.256, p = .006), which supports H1a. Similarly, those highly exposed to influencer marketing reported lower affect balance (M_{high} = 2.298) than those with low exposure (M_{low} = 4.348, p = .038), confirming H1b. For life satisfaction, the differences between low and medium levels of exposure to influencer marketing and between medium and high levels supported the hypothesized pattern but were not significant (p = .306 and p = .539, respectively). The same applies to affect balance since the scores of low versus medium levels of exposure and medium versus high levels were also not significantly different (p = 1.000 and p = .247, respectively). The above results are also pictured in Figure 5.2. Overall, the results of MANCOVA provided support for H1.

Table 5.9: MANCOVA Pairwise Comparisons

Dependent Variable	(I) Exposure Levels	(J) Exposure Levels	Mean Difference (I-J)	Std. Error	Statistical Significance[a]
Life Satisfaction	Low	Medium	1.508	.920	.306
		High	2.528*	.815	.006
	Medium	Low	-1.508	.920	.306
		High	1.019	.758	.539
	High	Low	-2.528*	.815	.006
		Medium	-1.019	.758	.539
Affect Balance	Low	Medium	.723	.926	1.000
		High	2.050*	.820	.038
	Medium	Low	-.723	.926	1.000
		High	1.328	.763	.247
	High	Low	-2.050*	.820	.038
		Medium	-1.328	.763	.247

Notes: [a]Adjustment for multiple comparisons: Bonferroni; *The mean difference is significant at the .05 level; Based on estimated marginal means.

Figure 5.2: Graphs of MANCOVA Pairwise Comparisons



Note: ns = not significant.

5.5.1.2 Discussion

The results of this study provide evidence for the significant effect of exposure to influencer marketing on SWB. First, as expected by Hypothesis 1, overexposure to influencer marketing can lead to lower life satisfaction and affect balance. Hence, the interplay of influencer marketing exposure and SWB is substantiated within the Cyprus context. This is one of the very few studies to assess influencer marketing's impact on CWB (Vrontis *et al*., 2021). Additionally, to the researcher's knowledge, this study is the first within the context of Cyprus.

This finding matches results from other investigations in the advertising research field (Martin and Kennedy, 1993; Richins, 1991). It also fits with prior social media literature which postulates that passive social media usage undermines SWB (Chen *et al*., 2016; Verduyn *et al*., 2015). Apparently, just as overuse of social media can adversely impact SWB (Wirtz *et al*., 2020), so too can overexposure to influencer marketing. Moreover, these results can be related to the findings of Tandoc, Ferrucci and Duffy (2015) and Lee (2014), who emphasize that overrepresentation of positive experiences and images lead social media users to form a distorted belief that others are happier, making them feel worse.

To delve deeper, post-hoc tests were performed. Perhaps the most important result is the finding that frequency of exposure to influencer marketing is negatively associated with both life satisfaction and affect balance, but only at the highest levels. More specifically, a breakdown of the results shows that the participants in the sample with the highest levels of exposure were significantly less happy and satisfied with their lives than participants with low levels of exposure, but the low and medium exposure groups did not significantly differ from each other in either life satisfaction or affect balance. If there is a causal relationship between influencer marketing exposure and these outcomes, the results imply that people must reach relatively high levels of exposure before the concomitant deterioration of life satisfaction and affect balance. However, there is no way to identify a causal relationship with the method used in this study.

5.5.2 Exposure to Influencer Marketing and Purchase Intention

5.5.2.1 Results

An ANCOVA was performed to determine the relationship between exposure to influencer marketing and purchase intention following the approach adopted by previous studies of similar nature within marketing and consumer research (Cleveland *et al*., 2014; Hildebrand and Schlager, 2019; Khandeparkar, Motiani and Sharma, 2021; Poor, Duhachek and Krishnan, 2013; Pusaksrikit and Kang, 2016). Hence, Hypothesis 2 was tested with a summated scale of purchase intention as the dependent variable and exposure to influencer marketing as the independent variable. Gender, age, education level and net monthly household income were entered as covariates. As presented in Table 5.10, the results of the ANCOVA indicate that there was a significant main effect of exposure to influencer marketing on purchase intention [$F(2,403) = 13.64$, $p < .001$, $\eta_p^2 = .063$]. Based on Cohen (1988) guidelines, the effect size measured by partial eta squared (η_p^2) was medium. There was also a significant main effect of gender on purchase intention [$F(1,403) = 10.63$, $p = .001$, $\eta_p^2 = .026$]. In particular, other things being equal, males (gender = 1) are expected to have .466 less purchase intention compared to females (gender = 0). There were no significant main effects for age, education level and net monthly household income on purchase intention, thus there is no need to interpret them.

Table 5.10: Tests of Between-Subjects Effects

Dependent Variable: *Purchase Intention*

Source	Df	*F*	*P*	Partial Eta Squared
Gender	1	10.63	.001	.026
Age	1	.66	.418	.002
Education level	1	1.22	.271	.003
Net monthly household income	1	2.59	.108	.006
Exposure to influencer marketing	2	13.64	.000	.063
Error	403			

Post-hoc tests using Bonferroni followed in an attempt to detect significant differences between the different levels of exposure to influencer marketing. As can be seen from Table 5.11 and Figure 5.3, there was a significant difference between low and high levels of exposure and between medium and high levels of exposure. By looking at the means, it is evident that high levels of exposure to influencer marketing resulted in higher purchase intention ($M_{high} = 4.678$) than medium ($M_{medium} = 4.244$, $p = .026$) and low levels ($M_{low} = 3.777$, $p < .001$) of exposure. The difference between low levels ($M_{low} = 3.777$) and medium levels of exposure ($M_{high} = 4.244$) was found to be marginally significant ($p = .058$). Thus, H2 was supported.

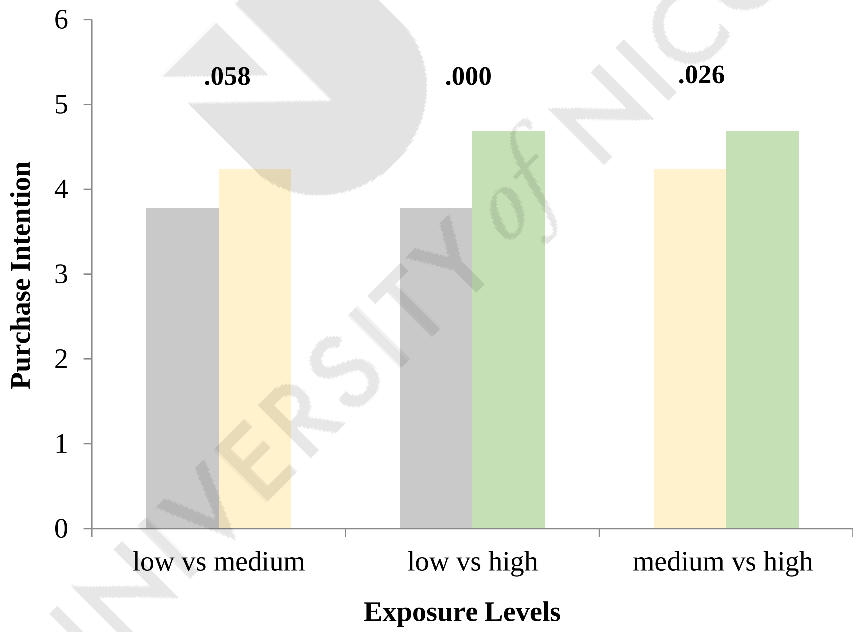
Table 5.11: ANCOVA Pairwise Comparisons

Dependent Variable: *Purchase Intention*

(I) Exposure Levels	(J) Exposure Levels	Mean Difference (I-J)	Std. Error	Statistical Significance[a]
Low	Medium	-.467	.199	.058
	High	-.901*	.176	.000
Medium	Low	.467	.199	.058
	High	-.434*	.164	.026
High	Low	.901*	.176	.000
	Medium	.434*	.164	.026

Notes: [a]Adjustment for multiple comparisons: Bonferroni; *The mean difference is significant at the .05 level; Based on estimated marginal means.

Figure 5.3: Graphs of ANCOVA Pairwise Comparisons



5.5.2.2 Discussion

The results of the present empirical research found evidence to support Hypothesis 2. This indicates that exposure to influencer marketing has a significant positive effect on purchase intention. The results match prior studies which demonstrate consistent positive links between influencer marketing and purchase intention. More specifically, extant literature focuses mainly on SMI's characteristics, including credibility, attractiveness and popularity (e.g., Fink *et al*., 2020; Hill, Troshani and Chandrasekar, 2017; Sokolova and Kefi, 2020) as well as psychological-related influential factors such as perceived congruence between the SMI and the brand (Torres, Augusto and Matos, 2019). This study generally replicates the positive effect on purchase intention found in the aforementioned studies but, more importantly, extends prior research by examining frequency of exposure to influencer marketing.

This finding also confirms the general view that celebrities are impactful when used as a marketing tool to increase purchase intention (Kahle and Homer, 1985). In fact, it is reminiscent of the social learning theory which postulates that socialization agents including endorsers represented by celebrities, fashion icons and other notable successful community members (Bikhchandani, Hirshleifer and Welch, 1992; Xu *et al*., 2017) transmit models of behaviors through the social learning mechanisms of modeling (De Gregorio and Sung, 2010; Köhler *et al*., 2011; Moschis and Churchill, 1978). Along the same lines, the practice of influencer marketing seems to serve as a source through which consumers are exposed to SMIs whose behavior they imitate. The SMIs present products in consumption settings into which consumers can project themselves, thus exerting a direct influence on their intention to purchase.

Furthermore, Bonferroni post-hoc results revealed noteworthy differences in terms of purchase intention based on exposure frequency. In particular, medium levels of exposure to influencer marketing were found to be more effective in influencing purchase intentions than low exposure levels and high levels of exposure to were found to be more effective than both medium and low exposure levels. Thereby, these results provide the first behavioral insights into people's reactions to different exposure levels, showing that increases in exposure frequency are associated with increases in purchase intention.

5.5.3 Mediation Effect of Subjective Well-Being

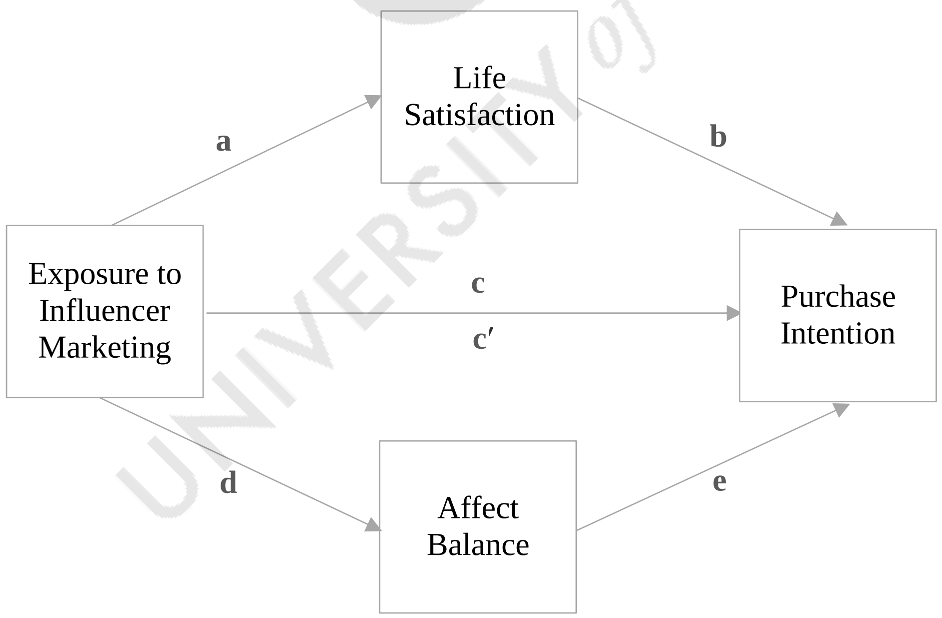
5.5.3.1 Results

A parallel mediation analysis was conducted using the plug-in PROCESS macro developed by Hayes (2013) in SPSS to investigate the effect of exposure to influencer marketing on purchase intention via life satisfaction and affect balance, assuming that life satisfaction and affect balance which are the determinants of SWB, operate in parallel. In doing so, PROCESS's Model 4 was used with 5000 bootstrap samples and 95% bias-corrected confidence interval as suggested by Preacher and Hayes (2008) and applied in previous studies which conducted a parallel mediation analysis and were published in premier and high-impact journals in the field of marketing (De Keyzer, Dens and De Pelsmacker, 2021;

Evans, Hoy and Childers, 2018; Goenka and Van Osselaer, 2019; Kim and Yoon, 2020) and psychology (Goenka and Thomas, 2020; Lange and Crusius, 2015; Reese, Zielinski and Veilleux, 2015).

Purchase intention was inputted as the dependent variable, exposure to influencer marketing as the independent variable, and life satisfaction and affect balance as the mediators. Gender, age, education level and net monthly household income were entered as covariates, to address the possibility of a spurious relationship. Figure 5.4 shows the proposed mediation model and graphically describes how the total effect of exposure to influencer marketing on purchase intention (c) can be expressed as the sum of the direct (c′) and indirect (a x b and d x e) effects. Accordingly, c = c′ + a x b + d x e. Equivalently, the total indirect effect of exposure to influencer marketing on purchase intention through life satisfaction and affect balance (a x b and d x e) is the difference between total effect (c) and direct effect (c′); a x b + d x e = c - c′. Establishing parallel mediation requires the sum of the product of the coefficients a x b and d x e to be statistically significant ($p < .05$).

Figure 5.4: Hypothesized Parallel Mediating Model of Life Satisfaction and Affect Balance in Association between Exposure to Influencer Marketing and Purchase Intention



Notes: c = total effect; c′ = direct effect.

Multiple regression analyses were conducted to assess each component of the hypothesized research model. Table 5.12 provides the mediation analysis results. Figure 5.5 shows the results visually. It is important to note that all coefficients reported are unstandardized, in line with Hayes' (2017) guidelines. At first, the relationships between exposure to influencer marketing and the two mediators, life satisfaction and affect balance (paths a and d, respectively), were checked. The results showed that exposure to influencer marketing is a significant negative predictor of life satisfaction (B = -.94, t(404) = -2.74, p = .006, 95% CI [-1.62, -.27]) and affect balance (B = -.95, t(404) = -2.74, p = .006, 95% CI [-1.63, -.27]), replicating the results of the MANCOVA. Note that the only significant effect in relation to control variables was observed in path a. In particular, net monthly household income had a significant effect on life satisfaction (B = 1.37, t(404) = 5.90, p < .001, 95% CI [.92, 1.83]). Then, the direct effects of the two mediators (life satisfaction and affect balance) and exposure to influencer marketing on purchase intention were checked (paths b, e and c′, respectively). A non-significant association was observed between life satisfaction and purchase intention (B = -.01, t(402) = -.76, p = .449, 95% CI [-.03, .01]), whereas the relationship between affect balance and purchase intention was positive and statistically significant (B = .10, t(402) = 10.39, p < .001, 95% CI [.08, .12]). In line with the results of ANCOVA, exposure to influencer marketing was found to directly and positively predict purchase intention (B = .46, t(402) = 6.76, p < .001, 95% CI [.32, .59]). Of note here is that only gender had a significant effect on purchase intention as a covariate (B = -.36, t(402) = -2.79, p = .005, 95% CI [-.61, -.11]). The effects of the other control variables were insignificant (p > .05).

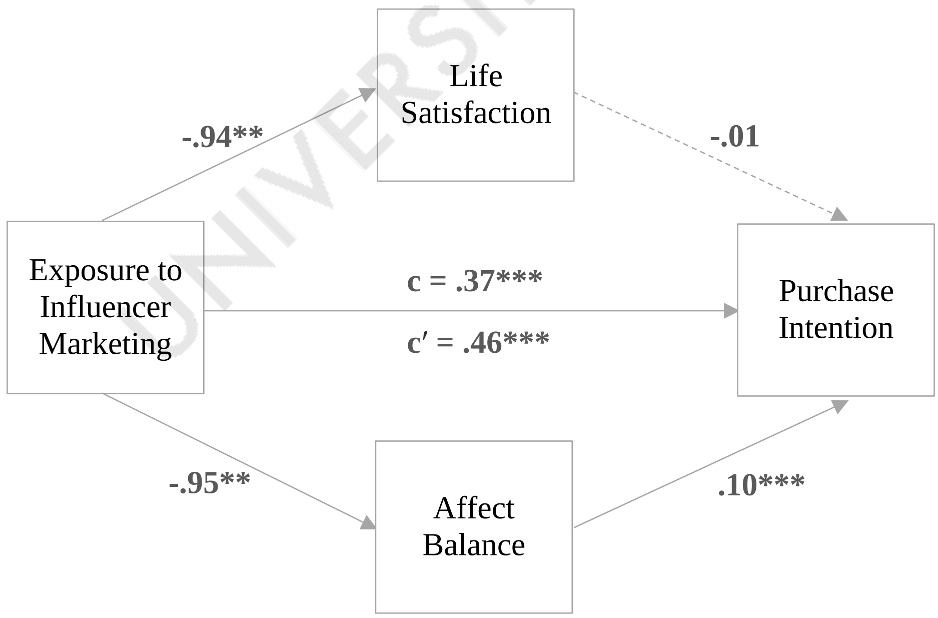
Table 5.12: Testing the Mediating Effects of Life Satisfaction and Affect Balance

Regression Equation		Significance			95% CI	
Outcome	Predictor	*B*	*T*	*p*	Lower Limit	Upper Limit
Life satisfaction	Exposure	-.94	-2.74	.006	-1.62	-.27
	Gender	.04	.06	.952	-1.26	1.34
	Age	.02	.65	.513	-.04	.08
	Education level	.29	.93	.351	-.32	.90
	Net monthly household income	1.37	5.90	.000	.92	1.83

Affect Balance	Exposure	-.95	-2.74	.006	-1.63	-.27
	Gender	-1.12	-1.70	.090	-2.43	.18
	Age	.03	.79	.428	-.04	.09
	Education level	-.21	-.67	.506	-.82	.41
	Net monthly household income	.03	.12	.905	-.43	.49
Purchase intention	Exposure	.46	6.76	.000	.32	.59
	Life Satisfaction	-.01	-.76	.449	-.03	.01
	Affect Balance	.10	10.39	.000	.08	.12
	Gender	-.36	-2.79	.005	-.61	-.11
	Age	-.01	-1.27	.203	-.02	.00
	Education level	-.06	-.92	.357	-.17	.06
	Net monthly household income	-.07	-1.48	.139	-.16	.02

Notes: CI = confidence interval; Level of confidence for all confidence intervals is 95%; Results are based on 5,000 bootstrap samples.

Figure 5.5: Results for the Hypothesized Parallel Mediating Model



Notes: **p < .01, ***p < .001; Numbers indicate unstandardized regression coefficients; The non-significant path is shown with a dotted line.

Considering that the direct effect of life satisfaction on purchase intention was not statistically significant, no parallel mediation exists. However, there is preliminary evidence of the indirect effect through affect balance since paths d and e were significant. The statistical significance of the mediation was tested using the bootstrapping method with bias-corrected confidence estimates (MacKinnon, Lockwood and Williams, 2004; Preacher and Hayes, 2004). As mentioned above, for the present study the 95% confidence interval of the indirect effect was obtained with 5000 bootstrap samples. If the values between the lower and upper bound of the 95% confidence interval do not contain zero, then the indirect effect is significantly different from zero; in other words, there is evidence of mediation (Hayes, 2017; Preacher and Hayes, 2008). Table 5.13 shows the results of the bootstrap analysis, which confirm the mediating role of affect balance on the linkage between exposure to influencer marketing and purchase intention (indirect effect: -.09, *SE* = .04, 95% CI [-.17, -.02]). In particular, confidence intervals for this indirect effect did not include zero, suggesting significant negative indirect effects of exposure on purchase intention through affect. Hence, Hypothesis 3b was supported. In addition, bootstrapping reinforced the non-significant effect of life satisfaction on purchase intention since confidence intervals for the indirect effect through life satisfaction included zero. Thus, Hypothesis 3a was not supported. Accordingly, Hypothesis 3 can be considered partially supported.

Table 5.13: Bootstrap Analysis of Multiple Mediation Effects

	Bootstrapping Effect	*SE*	*P*	95% CI	
				Lower Limit	Upper Limit
Total effect	.37	.07	.000	.22	.52
Direct effect	.46	.07	.000	.32	.59
Total Indirect effects	-.09	.04		-.17	-.01
EIM → life satisfaction → purchase intention	.00	.01		-.01	.03
EIM → affect balance → purchase intention	-.09	.04		-.17	-.02

Notes: EIM = exposure to influencer marketing; CI = confidence interval; Level of confidence for all confidence intervals is 95%; Results are based on 5,000 bootstrap samples.

Mediation analysis using PROCESS macro enables isolation of the total, direct and indirect effects in order to test the presence of either full or partial mediation. According to the results, the direct effect of exposure to influencer marketing on purchase intention (path c′) was still significant, when controlling for life satisfaction and affect balance, thus suggesting partial mediation. That is, mediation is accompanied by a direct effect (Zhao, Lynch and Chen, 2010).

Following Zhao, Lynch and Chen's (2010) guidelines, the type of mediation was also classified by multiplying the coefficients of paths d, e and c′. The indirect effect of affect balance from the bootstrap analysis is negative and significant (d x e = -.09). More specifically, in the indirect path, a one unit increase in the exposure to influencer marketing score lowers affect balance by d = -.95 units; e = .10, so holding constant exposure to influencer marketing, a unit increase in affect balance increases purchase intention by .10 units. In other words, the direction of the paths indicates that higher levels of exposure to influencer marketing predict lower affect balance. In turn, lower affect balance predicts lower purchase intention. As for the direct effect, it is positive and significant (c′ = .46); holding constant affect balance, a unit increase in exposure to influencer marketing increases purchase intention by .46. Since d x e x c′ (-.04) is negative, it is a competitive mediation (Larson, Redden and Elder, 2014; Zhao, Lynch and Chen, 2010), also called inconsistent mediation (MacKinnon, Fairchild and Fritz, 2007). This type of mediation occurs when mediated effect and direct effect are each significant but point in opposite directions (Hutchins and Raith, 2014).

5.5.3.2 Discussion

The fact that Hypothesis 3 was partially supported is interesting. In this sense, it is demonstrated that affect balance mediates the relationship between exposure to influencer marketing and purchase intention but life satisfaction does not. This finding is in contrast to several findings in the literature that have concluded that consumers respond to their surroundings cognitively and emotionally and those responses, which are interdependent, influence their behaviors (Babin, Hardesty and Suter, 2003; Bitner, 1992). Although prior research postulates that consumers rely in part on their hedonic balance to form a judgment of life satisfaction (Suh *et al*., 1998) and thus are posited to operate in parallel (Bitner, 1992), the evidence here seems to contradict this notion. By identifying only affect balance as a mediating mechanism, this study suggests that emotions may be particularly more beneficial or detrimental in relation to cognition.

Obviously, the finding about the mediating function of affect balance supports the central argument for the important intervening role played by emotional states found in atmospherics literature (e.g., Sherman, Mathur and Smith, 1997), where models generally make SOR type predictions (Mehrabian and Russell, 1974); that is, environments elicit emotional responses which, in turn, influence behaviors. Likewise, it is consistent with existing advertising research in that it acknowledges the role of affect as a mediator of consumer responses to advertising (e.g., Holbrook and Batra, 1987). Further, it extends the current understanding of consumer behavior when exposed to influencer marketing in particular and advertising in general by revealing that a portion of the effect of exposure to influencer marketing on purchase intention is mediated through affect balance, while exposure to influencer marketing still explains a portion of purchase intention that is independent of affect balance.

More importantly, this is a special case of competitive mediation in which the direct relationship dominates the indirect one with the mediator acting as a suppressor that reduces the total positive effect (Hair *et al*., 2014; MacKinnon, Krull and Lockwood, 2000). In other words, exposure to influencer marketing has a positive influence on purchase intention; however, this positive effect can be suppressed by affect balance, because exposure to influencer marketing leads to lower affect balance, which possibly decreases the intention to purchase, thus serving as a competitive mediator. Indeed, when mediation is competitive the direct effect is typically larger than the total effect and the mediator reduces the total effect from the direct effect (MacKinnon, Krull and Lockwood, 2000), which is the case here ($c' = .46$; $c = .37$). Yet, the total effect remains positive, reinforcing affect balance's suppression effect. According to Zhao, Lynch and Chen (2010), this may be indicative of omitted alternative mediators that likely exist and account for the positive direction of the direct effect. An alternative explanation, which is inspired by Larson, Redden and Elder (2014), is that our self-report measure of affect did not fully capture the hypothesized nonconscious process. It might also be the case that exposure to influencer marketing induces dual attitudes. Specifically, the initial favorable reaction in terms of purchase intention (the implicit attitude) coexists with the discounted explicit judgment. Furthermore, the implicit attitude has more influential consequences than the explicit one, highlighting the effectiveness of influencer marketing even when consumers recognize that influencer marketing actions are accompanied by an obvious ulterior motive. Arguably, this points to a theoretically interesting indirect effect that merits further investigation.

Meanwhile, surprising finding was the non-significant indirect effect through life satisfaction. As highlighted above, this result conflicts with our preliminary theoretical framework, which interprets the cognitive component of SWB as a mediating mechanism between exposure to influencer marketing and purchase intention. In addition, it challenges the results of some prior studies regarding the role of life satisfaction as a mediator (Fang, Niu and Dong, 2021; Zhong and Mitchell, 2010). In discussing this unexpected finding, it may be necessary to postulate by way of a tentative hypothesis that the effect of the emotional component of SWB on purchase intention may be universal, whereas the effect of the cognitive component of SWB on purchase intention may be moderated by other factors. As noted by Cockrill (2012), life satisfaction is an extremely multifaceted concept which is influenced by a multitude of factors. For example, there is evidence that consumption values are important consumer attributes that are related to life satisfaction and consumers' purchase decisions (Xiao and Kim, 2009). There is possibly an interaction effect between consumptions values and life satisfaction which may have influenced the purchase intention scores. In addition, a substantial body of work documents the influence of advertisements on materialistic tendencies (MacInnis and Folkes, 2010). Perhaps it is materialism stimulated by marketing efforts that is the element that, as it is profoundly rooted in some consumers, motivates purchase intention regardless of the level of life satisfaction reported at any time. In this regard, the level of life satisfaction is not needed for influencer marketing exposure to play a role as a vehicle in purchase intention. It may also be argued, for lack of other potential theses in the literature, that life satisfaction has a more stable nature and is consolidated earlier in time than affect balance and thus it is not sensitive to fleeting influences.

In a more exhaustive analysis of our findings, it should be noted that affect balance as a result of exposure to influencer marketing correlated positively with purchase intention, whereas life satisfaction had a negative (although statistically non-significant) relationship to purchase intention. A decrease in affect balance, as a momentary judgment based on fleeting influences (Krasnova *et al*., 2015), results in a decrease in purchase intention, showing that behavior tends to be congruent with one's affective state (Griskevicius, Shiota and Nowlis, 2010). Another reason may be that decreases in affect balance distract from reactive motivation for purchase and perceived need-satisfying (value-in-use) properties of a product promoted by an Instagram Influencer, resulting in lower purchase intention in an attempt to prevent the perpetuation of negative feelings. Contrariwise, given that life satisfaction transcends momentary emotional fluctuations (Diener and Diener, 1996) and it is fairly stable over long periods of time (Steger and Kashdan, 2007), we must contemplate the possibility that those who find their lives less satisfying are more likely to demonstrate higher purchase intention compared with consumers with high life satisfaction levels in hopes of temporarily breaking out of their existing state.

5.5.4 Moderation Effect of Product Type

5.5.4.1 Results

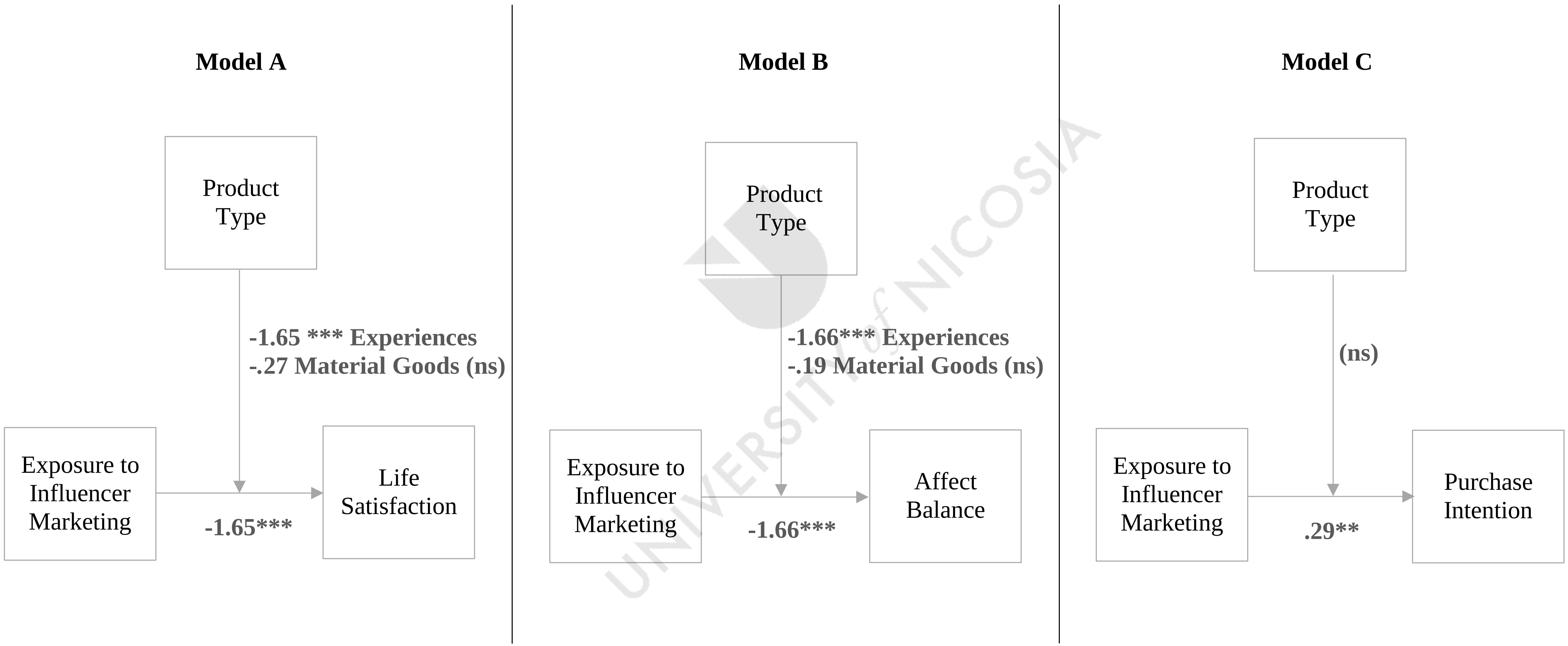
To examine the moderating role of product type on the relations between exposure to influencer marketing and three outcomes (i.e., life satisfaction, affect balance and purchase intention) indicated by Hypotheses 4a, 4b and 5, moderated multiple regression analyses were conducted using Model 1 of the PROCESS macro (Hayes, 2013; 2017). This approach has been extensively used in many studies published in top-tier journals to test moderation models (e.g., Goldenberg, Saguy and Halperin, 2014; Lammers and Baldwin, 2018; Lee and Zelman, 2019; Thomas, Trump and Price, 2015; Van Esch, Cui and Jain, 2021). Bootstrapping (N = 5,000) was performed at 95% CIs. The researcher ran three separate models with life satisfaction (Model A), affect balance (Model B), and purchase intention (Model C) as the dependent variables. In all models, exposure to influencer marketing was entered as independent variable and product type as moderator (coded as 0 = experiences, 1 = material goods). Further, in all analyses the researcher controlled for gender, age, education level and net monthly household income in order to remove extraneous influences from the dependent variables. Table 5.14 provides the results for all three models.

Table 5.14: Testing the Moderating Effects of Product Type

	Model A			Model B			Model C		
Variable	***b (SE)***	***T***	***P***	***b (SE)***	***T***	***P***	***b (SE)***	***t***	***p***
Exposure to Influencer Marketing	-1.65 (.46)	-3.57	.000	-1.66 (.47)	-3.51	000	.29 (.10)	2.85	.005
Product Type	2.61 (.62)	4.21	.000	.48 (.63)	.76	.450	.26 (.14)	1.89	.059
Exposure to Influencer Marketing X Product Type	1.39 (.66)	2.10	.036	1.47 (.67)	2.18	.030	.15 (.15)	1.04	.301
Gender	.40 (.65)	.61	.541	-1.04 (.66)	-1.57	.118	-.43 (14)	-3.02	.003
Age	.03 (.03)	.94	.349	.03 (.03)	1.03	.304	.01 (.01)	-.66	.511
Education Level	.43 (.31)	1.40	.162	-18 (.31)	-.58	.559	-.06 (.07)	-.96	.340
Net Monthly Household Income	1.28 (.23)	5.62	.000	-.02 (.23)	-.09	.926	-.09 (.05)	-1.70	.090

Note: Significance (p < .05).

Figure 5.6: Results for the Hypothesized Moderating Models



Notes: ns = not significant; $^{**}p < .01$, $^{***}p < .001$.

In model A, the prediction that the negative relationship between exposure to influencer marketing and life satisfaction is stronger for promotional postings about experiences than for material-related promotional posts (H4a) was tested. As shown in Table 5.14, the analysis revealed that the effect of exposure to influencer marketing on life satisfaction was negative and significant (b = -1.65, t(402) = -3.57, p < .001), conditional on product type being zero, replicating the results of MANCOVA. The effect of product type, conditional on exposure to influencer marketing = 0 (i.e., grand mean), was also statistically significant in the model (b = 2.61, t(402) = 4.21, p < .001). Of note here is that net monthly household income was a positive and significant predictor of life satisfaction, controlling for the other effects in Model A (b = 1.28, t(402) = 5.62, p < .001). This result indicates that persons with higher net monthly household income were more likely to be satisfied with their lives. Each of the other control variables was insignificant, so interpretation is deemed unnecessary. The analysis further revealed that the interaction term (exposure to influencer marketing x product type) was statistically significant (b = 1.39, t(402) = 2.10, p = .036), indicating that product type was a significant moderator of the effect of exposure to influencer marketing on life satisfaction. The interaction effect significantly increased the R-square of the model (R^2 change = .009, p = .036).

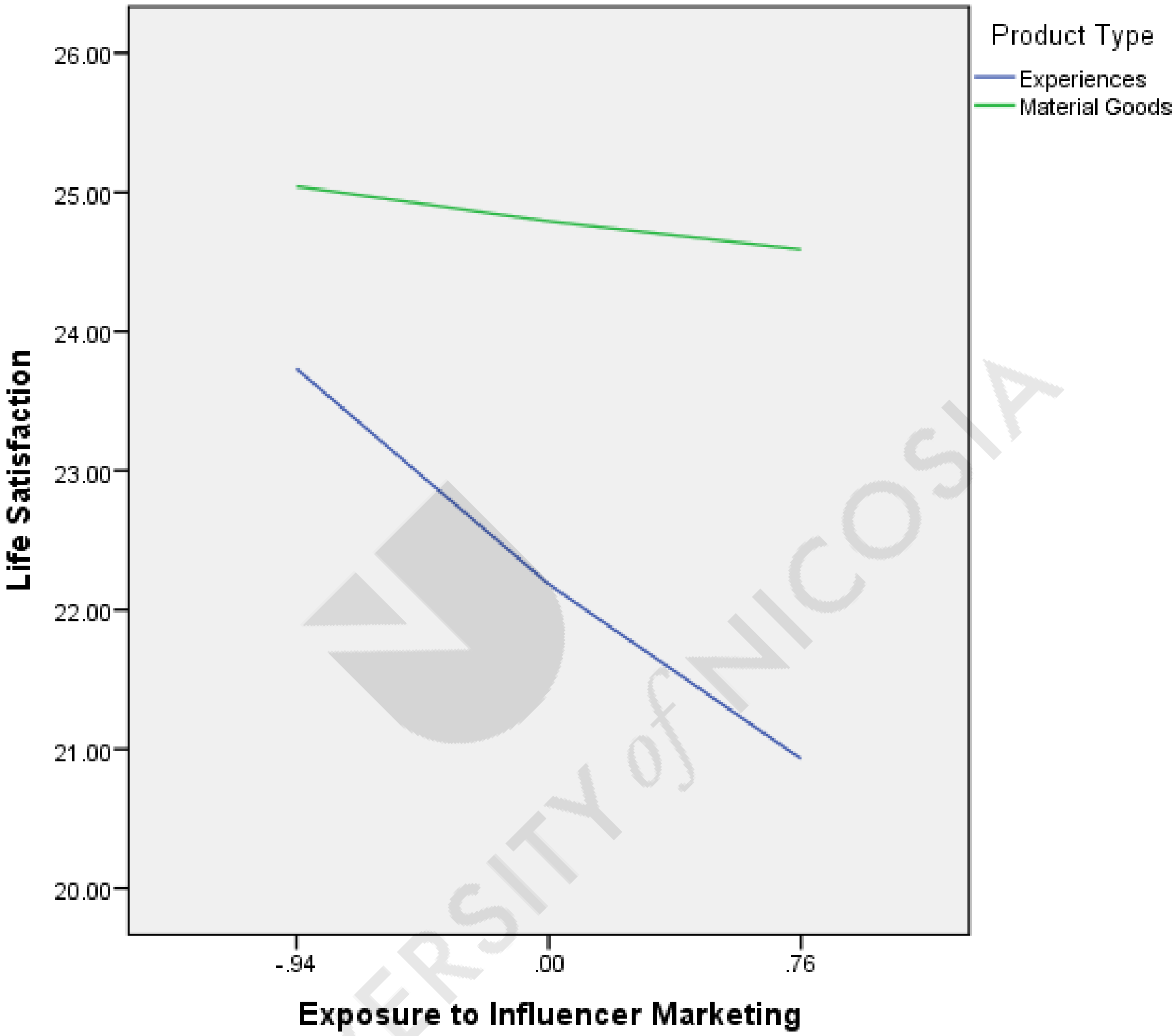
Table 5.15: Conditional Effects of Exposure to Influencer Marketing on Life Satisfaction at the Two Values of Product Type

	Significance				95% CI	
	B	*SE*	*T*	*P*	Lower Limit	Upper Limit
Experiences	-1.65	.46	-3.57	.000	-2.56	-.74
Material Goods	-.27	.48	-.56	.578	-1.21	.68

Notes: CI = confidence interval; Level of confidence for all confidence intervals is 95%; Results are based on 5,000 bootstrap samples.

Examination of conditional effects at the two values of the moderator (see Table 5.15 and Figure 5.6) showed that exposure to influencer marketing predicted lower life satisfaction in the experiential-based condition (b = -1.65, t = -3.57, p < .001), since zero was absent from the confidence interval. However, because zero was included in the confidence interval, this effect was attenuated and no longer significant in the material-based condition (b = -.27, t = -.56, p = .578). Simple slopes of exposure to influencer marketing predicting life satisfaction within the experiential- (originally coded 0) and material-based (originally coded 1) conditions were also utilized to visually interpret this interaction (see Figure 5.7). Thus, H4a was supported.

Figure 5.7: Interaction of Exposure to Influencer Marketing and Product Type on Life Satisfaction



In model B, the prediction that the negative relationship between exposure to influencer marketing and affect balance is stronger for promotional postings about experiences than for material-related promotional posts (H4b) was tested. As shown in Table 5.14, the effect of exposure to influencer marketing on affect balance was negative and significant (b = -1.66, t(402) = -3.51, p < .001), conditional on product type being zero, but the effect of product type on affect balance did not reach significance (b = .48, t(402) = .76, p = .450). Similarly, gender, age, education level and net monthly household income were all non-significant covariates (p >. 05). The analysis further revealed the predicted exposure to influencer marketing x product type interaction (b = 1.47, t(402) = 2.18, p = .030), indicating that the binary product type variable moderated the effect of exposure to influencer marketing on affect balance. The interaction effect significantly increased the *R*-square of the model (R^2 change = .011, p = .030).

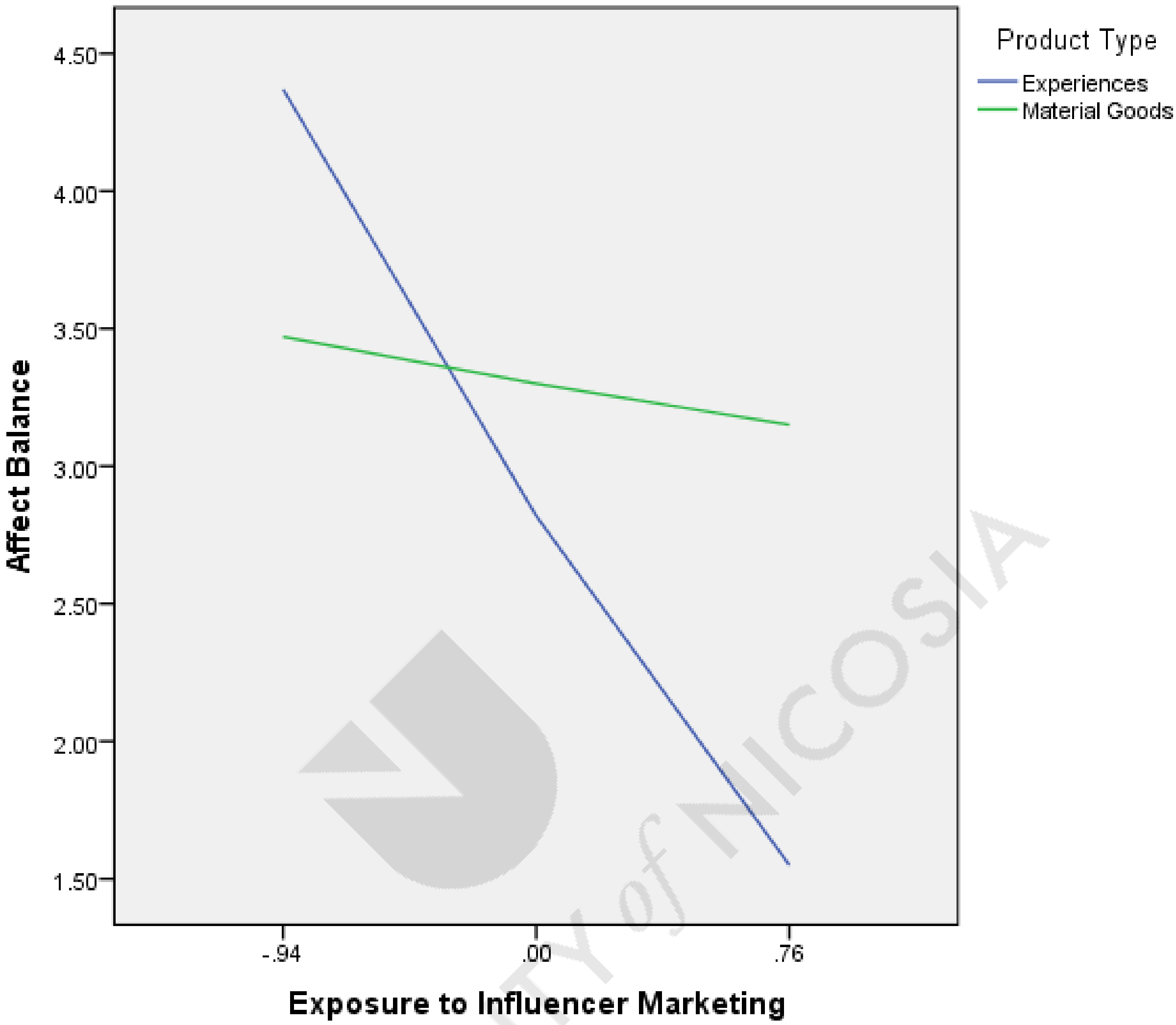
To interpret this interaction, the same technique was employed as in Model A. In particular, the conditional effects of exposure to influencer marketing on affect balance at the two values of the moderator (0 = experiences, 1 = material goods) were examined (see Table 5.16 and Figure 5.6) and simple slopes were plotted (see Figure 5.8) from the PROCESS macro output (i.e., data for visualizing the conditional effect of the focal predictor). Exposure to influencer marketing predicted lower affect balance in the experiential-based condition (b = -1.66, t = -3.51, p < .001), but this effect was attenuated and no longer significant in the material-based condition (b = -.19, t = -.39, p = .699). Evidently, those who were highly exposed to influencer marketing had lower affect balance and product type moderated this relationship; the relationship was significant for experiential promotions but not for promotions about material goods. Therefore, moderation of product type exists in the relationship between exposure to influencer marketing and affect balance, upholding H4b.

Table 5.16: Conditional Effects of Exposure to Influencer Marketing on Affect Balance at the Two Values of Product Type

	Significance				95% CI	
	B	*SE*	*T*	*P*	Lower Limit	Upper Limit
Experiences	-1.66	.47	-3.51	.000	-2.59	-.73
Material Goods	-.19	.49	-.39	.699	-1.15	.77

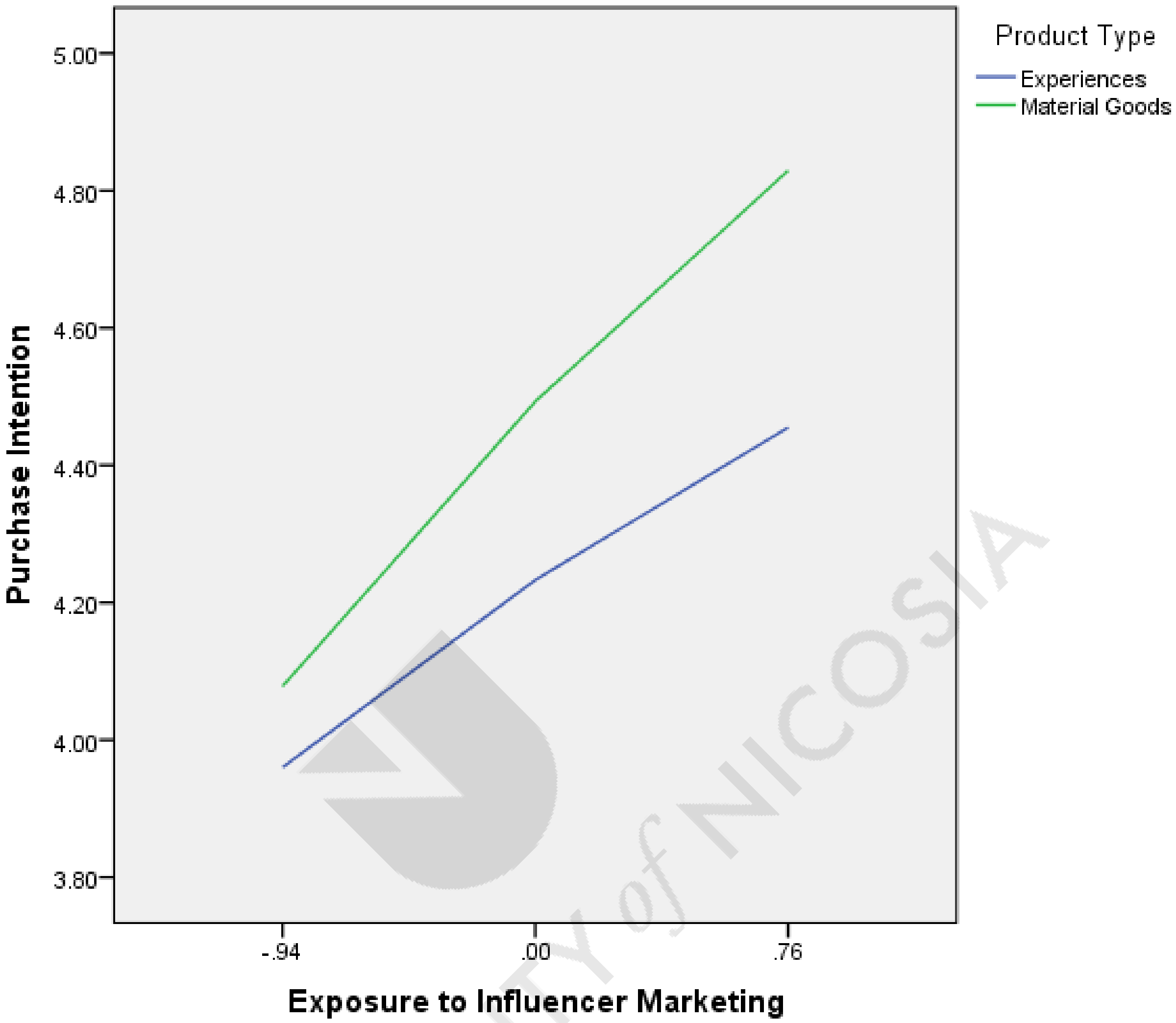
Notes: CI = confidence interval; Level of confidence for all confidence intervals is 95%; Results are based on 5,000 bootstrap samples.

Figure 5.8: Interaction of Exposure to Influencer Marketing and Product Type on Affect Balance



In line with the procedure in Model A and Model B, the interaction effect between exposure to influencer marketing and product type on purchase intention was tested in Model C. Table 5.14 presents the results of this analysis and Figure 5.6 shows the tested moderation model. Although the interaction effect did not reach significance (b = .15, t(402) = 1.04, p = .301) and thus Hypothesis 5 was not supported, it was consistent with the predicted pattern. In particular, when exposed to promotions about material goods by Instagram Influencers, participants had higher levels of purchase intentions than when exposed to promotions about experiences (see Figure 5.9).

Figure 5.9: Interaction of Exposure to Influencer Marketing and Product Type on Purchase Intention



5.5.4.2 Discussion

Hypotheses 4 was supported as the negative relationship between exposure to influencer marketing and SWB is shown to be moderated by product type. More specifically, product type significantly moderated the relationship between exposure to influencer marketing and life satisfaction as well as the relationship between exposure to influencer marketing and affect balance. These results are consistent with most marketing research that has reported the moderating effect of product type using the search and experience goods classification (e.g., Huang *et al*., 2013; Weathers, Sharma and Wood, 2007); a classification that has similarities to the one investigated here (Gilovich and Gallo, 2020). Complementary empirical evidence may be gleaned from the study by Nicolao, Irwin and Goodman (2009) who confirmed that the relationship between time since purchase and happiness is moderated by type of purchase, such that hedonic adaptation across time happens more quickly for material purchases than for experiential purchases.

Although the moderation effect is significant, the researcher sought to understand under which condition of the moderator this effect is significant. The results showed that the interaction effect was only significant under the experiential condition. In other words, there was a negative predictive relationship between exposure to influencer marketing and the two components of SWB among those participants exposed to experiential-based promotions; however, this direct relationship was negative but non-significant among those participants exposed to material-based promotions, suggesting that material-based promotions may buffer the effects of exposure to influencer marketing on life satisfaction and affect balance.

These results extend current knowledge base by providing insights to how product type would interact with advertising exposure and impact on CWB. Whereas most previous research has focused exclusively on the direct relationship between experiential versus material goods and happiness, the greater happiness caused by experiences compared to material goods and the reasons for that effect (e.g., Bastos and Brucks, 2017; Gilovich, Kumar and Jampol, 2015; Guevarra and Howell, 2015;), this research reveals product type as an important contextual variable that determines individuals' level of SWB when they are exposed to influencer marketing.

As for the non-significant direct relationship between exposure to influencer marketing and the two components of SWB among those participants exposed to material-based promotions, this is an intriguing finding. Drawing upon discussions of hedonic adaptation (Frederick and Loewenstein, 1999), Dunn, Gilbert and Wilson (2011) surmise that material goods generate happiness predominantly when being used and significantly less so when merely being thought about. Moreover, Nelson and Meyvis (2008) highlight the surprising speed (e.g., seconds) with which adaptation can occur after product acquisition. Certainly, the non-significance of the moderating effect of material goods is difficult to explain due to the apparent lack of relevant empirical research. However, it may be argued by way of a tentative hypothesis based on the aforementioned theory that the abatement of SWB that exposure to material-based promotions posted by Instagram Influencers brings may dissipate in seconds making the negative effect of exposure to influencer marketing on SWB become non-significant. Another possible explanation for the non-significant result could be a contrasted pattern among the participants. For some subjects, pitting their possessions with superior alternatives promoted by Instagram Influencers may have evoked disturbed feelings and reduced SWB considering that material purchases are more prone to comparison effects than experiential purchases (Ang *et al*., 2015), while for others the comparability quality of material goods may boost SWB when presented with inferior alternatives, thus resulting in a null effect.

Surprisingly, product type was found to be a non-significant moderator of the relationship between exposure to influencer marketing and purchase intention. Thus Hypothesis 5 was not supported. This result conflicts with existing assumptions and findings in marketing literature, which consider product type as an important moderator of consumer behavior. For example, Lu, Chang and Chang (2014) indicate that search goods recommended by bloggers are more likely to increase purchase intention than experience goods. Likewise, Dai, Chan and Mogilner (2020) argue that consumers are less receptive to advice on what to do than what to have. This study challenges the view that the different nature of the two distinct product types under investigation influences the way consumers perceive and process information differently (Yuan *et al*., 2021).

At first glance, the non-significant effect of product type as a moderator of the exposure to influencer marketing-purchase intent relationship may seem contradictory to previous research findings. However, prior limited studies focused on online reviews from a helpfulness point of view (Baek, Ahn and Choi, 2012; Hong *et al*., 2017; Mudambi and Schuff, 2010; Purnawirawan *et al*., 2015), not from a purchase-decision process perspective (for an exception, see Hsu, Yu and Chang, 2017), and none of them specifically examined the material/experiential distinction as a moderator in an influencer marketing context. In this case, one of the possible reasons for this non-significant effect involves the simultaneous occurrence of both mediation and moderation effects and hence the moderating effect of product type was not strong enough to be captured in the data. A further possible explanation could be that the participants through retrievals of memories may just focus on their exposure to influencer marketing in a more general sense and not on the product type as such. Thereby, they responded based on this perception. This does not imply that product type is not important. Rather, the non-significant effect might have been caused by the process of abstraction. According to construal level theory, the more psychologically distant an event is, the more it will be represented at higher levels of abstraction (Trope, Liberman and Wakslak, 2007). In contrast, when something occurs now, it is represented in a concrete, contextualized manner with an emphasis on subordinate features (ibid.). Thus, when recalling memories, a more abstract, less specific, high-level idea of an event is more likely to be used. It is worth noting that it can also be that the two subgroups of the sample have similar purchase intention scores and thus the moderating effect of product type may become insignificant.

5.6 Conclusion

This chapter presented and interpreted the findings from the quantitative analysis of data collected using self-administered questionnaires. More specifically, the conceptual framework proposed in Chapter 3 was tested, which supposes that exposure to influencer marketing impacts on purchase intention and SWB as deducted from the literature review taking also into consideration the components of SWB as mediators and product type as moderator. To do so, various statistical methods were used which helped to accept or reject the proposed hypotheses and sub-hypotheses. Continuing, the following chapter provides a summary of the findings and illustrates the final framework derived from the findings.

CHAPTER 6

CONCLUSIONS

6.0 Introduction

The previous chapter discussed the findings derived from the quantitative research. This chapter provides concluding remarks on the thesis. It starts by providing a summary of the general results related to the research objectives of the thesis and a graphical illustration of the final version of the conceptual framework as derived from the empirical findings. Following, critical implications for research, practice and policy are highlighted. Finally, limitations are explained and a research agenda is delineated by highlighting the shortcomings in extant literature related to the subject matter.

6.1 Summary of the Main Findings

This section summarizes how the results of the systematic literature review and the subsequent narrative literature review, as well as the findings based on the primary data collected from the quantitative research relate to the research objectives stated at the outset of the thesis (see Table 1.1 in Chapter 1).

The first objective of this thesis aimed to organize, synthesize, and critique the huge body of literature on CWB in order to understand the nature of this research domain. This was done through a systematic literature review which is the most suitable methodology to deal with the breadth and the continued fragmentation of a research domain (Macpherson and Jones, 2010), as in this case. In particular, the extensive body of research was organized around two research foci, each pertaining to a conceptual camp of well-being, namely hedonic and eudaimonic well-being. The presentational approach followed for both research foci enabled the researcher to introduce a voluminous body of literature as well as capture trends, strengths, weaknesses and gaps of extant work in an attempt to facilitate the development of more fruitful and impactful practice-relevant research (Yadav and Pavlou, 2014).

Through the systematic literature review on CWB an extensive set of future directions for research have been identified, from which a topic that was never before the object of an empirical investigation was chosen. In particular, the manifestation of consumer hedonic well-being (one of the two traditions of CWB) conceptualized as SWB and behavior in social media settings when exposed to influencer marketing was selected for empirical inquiry. Thus, a narrative literature review was conducted to supplement the systematic literature review in order to gain an understanding of the existing research relevant to this area of study (answers RO2).

Concerning the examination of the third research objective (RO3), five testable primary hypotheses and six secondary hypotheses were formulated based on the findings of the narrative literature review (see Table 3.1 in Chapter 3 for a recap of the hypotheses), resulting in a preliminary conceptual framework (see Figure 3.2). The said conceptual framework is a visual summarization of the proposed interrelationships among the incorporated constructs. This step was particularly fundamental for this research study as it made possible the launch of the empirical investigation in the context of Cyprus via the formulation of the fourth and fifth research objectives (RO4 and RO5).

With reference to the examination of RO4 and RO5, the proposed relationships as extracted from the narrative literature review were subject of empirical examination. Regarding RO4, this study investigated whether exposure to influencer marketing directly influences the two components of SWB (in a negative manner) and purchase intention (in a positive manner), and whether the bipartite formulation of SWB has a mediating effect on the association of exposure to influencer marketing with purchase intention. The results of this study provided evidence for the significant negative effect of exposure to influencer marketing on SWB and the significant positive effect on purchase intention. It was also demonstrated that affective well-being (i.e., the affective component of SWB) mediated the relationship between exposure to influencer marketing and purchase intention but cognitive well-being (i.e., the cognitive component of SWB) did not. In relation to affective well-being as a mediator, the result of partial mediation implied a significant direct effect of exposure to influencer marketing. Moreover, this was a special case of competitive mediation in which the direct relationship dominated the indirect one with the mediator acting as a suppressor that reduced the total positive effect. In conclusion, this empirical study confirmed that exposure to influencer marketing has both direct and indirect (via affective well-being) effects on purchase intention.

As for RO5, this study investigated whether product type (experiences versus material goods) affect the strength of the relation between exposure to influencer marketing and both components of SWB and between exposure to influencer marketing and purchase intention. The results showed that product type significantly moderated the former relationship but not the latter. In particular, there was a negative predictive relationship between exposure to influencer marketing and the two components of SWB among those participants exposed to experiential-based promotions. However, this direct relationship was negative but non-significant among those participants exposed to material-based promotions, suggesting that material-based promotions may buffer the effects of exposure to influencer marketing on SWB.

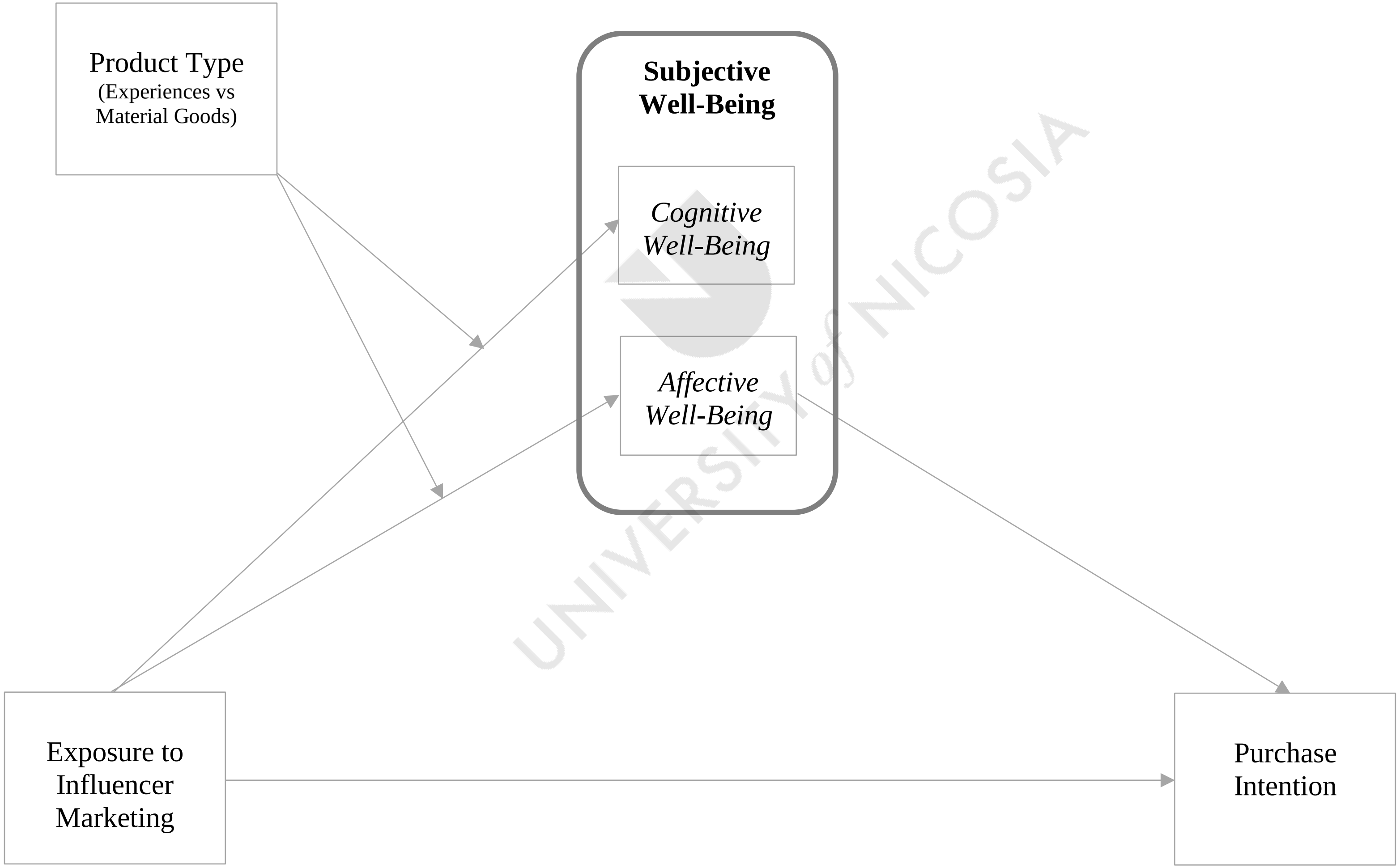
Table 6.1 recaps and summarizes the results for all five hypotheses and their respective parts. As for RO6, Figure 6.1 shows the final revised conceptual framework which was created based on the results from testing the hypotheses and after removing two paths (cognitive well-being → purchase intention; exposure to influencer marketing X product type → purchase intention), as these hypothesized effects were found to be non-significant. A detailed analysis and discussion of the hypotheses testing results that explain the final conceptual framework are provided in Chapter 5, section *5.4 Results of Hypotheses Testing.* Of note here is that the researcher used a measure of life satisfaction to assess cognitive well-being and an affect balance calculation to assess affective well-being.

Finally, the seventh research objective (RO7) aimed to provide implications of the study for research, practice and policy as well as future research directions. The following sections of this chapter are devoted to the accomplishment of this final objective.

Table 6.1: Summary of Hypotheses Testing Results (N=410)

Hypothesis	Path/ Relationship tested	Result
Hypothesis 1	Exposure to Influencer Marketing → SWB	Supported
Hypothesis 1a	*Exposure to Influencer Marketing → Cognitive Well-Being*	*Supported*
Hypothesis 1b	*Exposure to Influencer Marketing → Affective Well-Being*	*Supported*
Hypothesis 2	Exposure to Influencer Marketing → Purchase Intention	Supported
Hypothesis 3	Exposure to Influencer Marketing → SWB → Purchase Intention	Partially Supported
Hypothesis 3a	*Exposure to Influencer Marketing → Cognitive Well-Being → Purchase Intention*	*Rejected*
Hypothesis 3b	*Exposure to Influencer Marketing → Affective Well-Being → Purchase Intention*	*Supported*
Hypothesis 4	Exposure to Influencer Marketing X Product Type → SWB	Supported
Hypothesis 4a	*Exposure to Influencer Marketing X Product Type → Cognitive Well-Being*	*Supported*
Hypothesis 4b	*Exposure to Influencer Marketing X Product Type → Affective Well-Being*	*Supported*
Hypothesis 5	Exposure to Influencer Marketing X Product Type → Purchase Intention	Rejected

Figure 6.1: Final Conceptual Framework



Notes: The paths related to the control variables (gender, age, education level, and net monthly household income) are not shown as they are not the focus of this study.

6.2 Theoretical Implications

This thesis holds important implications for research. To the best of the researcher's knowledge, this study is the first to systematically review the current status of the literature on CWB (Chapter 2). As several researchers argue (e.g., Denyer and Neely, 2004; Newbert, 2007; Tranfield, Denyer and Smart, 2003), without a systematic approach, even reviews that are extremely comprehensive in nature are not immune from selection bias due to the researchers' unconscious predispositions. Thus, conducting a systematic literature review helps create higher standards of scholarly rigor and forges a robust understanding of the CWB domain. Specifically, this review maps pertinent academic knowledge from an interdisciplinary perspective, illustrates that the CWB literature can be organized around two key research areas (i.e., hedonic well-being and eudaimonic well-being), and marks the patterns toward theoretical views, scope of research and descriptive characteristics. Consequently, it provides unique and general insights, allowing for a more complete and unifying picture of the topic by building knowledge conduits among the various disciplines.

By applying a rigorous and scientific review methodology, the systematic review demonstrates the usefulness of categorizing the CWB literature into the hedonic and eudaimonic traditions in identifying specific knowledge gaps and in providing an ambitious research agenda for empirical papers to pursue in the long run. With this overview as a backdrop, additional research gaps are identified by juxtaposing extant literature with marketing practices and emerging trends for each of two research areas in an attempt to facilitate the development of more fruitful and impactful practice-relevant research. Collectively, by adopting a progressive, future-research-oriented perspective, the contributions of the systematic review on CWB lie in providing a foundation on which future research efforts can build and make substantial contributions to enriching and extending this research domain that has a strong theoretical and practical relevance.

The consequent narrative literature review (Chapter 3), which allowed for integration of concepts, theories, ideas and empirical evidence from various literatures including marketing, psychology, sociology, communications and advertising, guided the formulation of a framework aimed at addressing the various research gaps highlighted at the outset of Chapter 3. Initially, based on these gaps, a narrative review was conducted in order to uncover knowledge on the identified key concepts with particular focus on influencer marketing. Given that evolving concepts like influencer marketing require the flexibility of a narrative review with broad coverage and situational choices about the inclusion of evidence (Collins and Fauser, 2005), the studies reviewed were seen as contributing towards the development of theory (Taylor and Spicer, 2007). The researcher did not seek to synthesize evidence in an additive way. Rather, through a narrative approach to review, the researcher drew out the contributions of a range of studies towards a cumulative understanding of influencer marketing as a theoretical area. Certainly, the final conceptual framework is an important contribution to theory as influencer marketing together with the hedonic tradition of CWB, purchase intention and product type merge to form a framework which has not been presented before. Overall, the narrative literature review provides the theoretical basis for future scholars to explore the intersection of CWB and influencer marketing. As it motivates a separate research stream on influencer marketing within the broader CWB literature, it expands the boundaries of the CWB domain into new grounds.

Concerning the empirical part of the thesis, this study is the first to rationalize, conceptualize and empirically explore the manifestation of consumer well-being and behavior in social media settings when exposed to influencer marketing (Chapters 4 and 5). It also responds to the call for further research dedicated to influencer marketing from both a behavioral and a well-being standpoint (Vrontis *et al.*, 2021). In particular, the empirically validated final framework illustrated in Figure 6.1 represents a first step towards jointly investigating behavioral and well-being consequences of exposure to influencer marketing, therefore laying the foundations on which future studies can build to identify the nature of this interrelationship. As such, the researcher extends CWB research's repertoire of marketing models to grasp more practice-relevant marketing tactics. Additionally, the final conceptual framework (see Figure 6.1) holds great potential for further application in other areas of consumer behavior (e.g., augmented reality retailing) and marketing (e.g., virtual influencers, native advertising, experiential marketing).

Meanwhile, since research on influencer marketing is as yet underdeveloped (Martínez-López *et al*., 2020; Schouten, Janssen and Verspaget, 2020), the researcher attempts to address this knowledge deficit. This study not only replicates the positive effect on purchase intention found in the recent research stream of influencer marketing (e.g., Fink *et al*., 2020; Hill, Troshani and Chandrasekar, 2017) but also adds to prior knowledge by investigating frequency of exposure to influencer marketing which has received limited theoretical and empirical attention. Further, and more importantly, the empirical results provide the first behavioral insights into people's reactions to different exposure levels. Specifically, frequent exposure to influencer marketing is shown to generate greater intention to purchase. This finding implies that the exposure frequency is critical in magnifying the influence exerted by SMIs, resulting in a purchase intention. Through this work it is demonstrated that the influential power of SMIs does not solely come from their perceived credibility, attractiveness, popularity, or other observable metrics and psychological-related factors discussed in the narrative review (Chapter 3) but also from the level of exposure, thereby complementing the influencer marketing literature. In essence, the results emphasize the significance of SMIs on online branding and contribute to the ongoing debate about the role of SMIs as opinion leaders and their ability to generate impact on consumers.

Unlike preceding research which has mainly concentrated on behavioral outcomes, this study has positioned itself among the first to investigate influencer marketing through the lens of CWB. Hence, this study may be regarded as a pioneer in advancing our knowledge about well-being consequences in the context of influencer marketing. As thoroughly analyzed in Chapter 2, scholars in the field of CWB have explored influential determinants of happiness and life satisfaction. They suggested a range of determinants like personality, objective life circumstances and other domains of human experience within consumption contexts (e.g., Diener, Oishi and Lucas, 2003; Matz, Gladstone and Stillwell, 2016; Van Boven and Gilovich, 2003; Zhong and Mitchell, 2013). They also provided evidence that the deployment of marketing practices such as advertising, promotion and sales inducing efforts can enhance or undermine CWB (Raghunathan and Irwin, 2001; Trampe, Stapel and Siero, 2011). This study adds to the CWB domain by showing that promotional posts by Instagram influencers can act as core antecedents of consumers' SWB. More specifically, the results show that consumers are more likely to have low levels of cognitive (i.e., life satisfaction) and affective (i.e., affect balance) well-being when they are frequently exposed to influencer marketing. Given that influencer marketing is an underrepresented variable in previous investigations of CWB, the results certainly provide new insights into its potential antecedents. As such, this study contributes to the consumer psychology literature by focusing on predictors of CWB.

Taking a broader view, the results extend the social media, social media marketing and advertising research streams. So far, extant literature on social media and its impact on CWB reports mixed and rather inconsistent results, as emphasized in Chapter 3. Moreover, insights into consumers' emotional and cognitive responses in the context of influencer marketing as an advertising appeal remain scarce, with the limited studies available mainly focusing on the emotion of envy triggered by SMIs' posts (Jin and Ryu, 2020; Jin, Muqaddam and Ryu, 2019). This study contributes to this discourse by establishing decreases in SWB as a new type of cost associated with social media use that may arise as consumers are exposed to promotional posts by SMIs.

Certainly, the current empirical study expands research on the role of influencer marketing in social commerce far beyond the extant knowledge on the simple association between influencer marketing and purchase intention. It is unique in that it examines an internal mechanism of this process. More specifically, SWB is proposed to be a mediating variable and the results suggest that the affective component of SWB mediates the exposure to influencer marketing-purchase intention relationship, whereas the cognitive component of SWB does not. Although the mediation hypothesis was partially supported, this result may provide useful implications on the different functions that affective well-being and cognitive well-being may serve. At the very least, it highlights that the relationship between the different components of SWB and consumer behavior is very nuanced and heterogeneous in nature. In addition, the indirect role of affective well-being offers new insights into the intention to purchase goods promoted by SMIs.

The finding on the moderating role of product type provides useful theoretical implication that product type should be conceived as a valid construct which impacts one's cognitive and affective well-being, where the impact varies contingent upon the type of product SMIs are promoting. The different conditional effects at the two values of the moderator helped to illuminate the boundary conditions under which the purported negative relationship between exposure to influencer marketing and SWB exists; that is, the negative relationship is stronger for promotional postings about experiences than for material-related promotional posts. Theoretically, this study lays the foundations for the scarce research at the influencer marketing-CWB nexus by revealing product type as an important moderator that determines the level of detraction from SWB when exposed to influencer marketing actions; a practically relevant, yet currently unexplored contextual variable (Vrontis *et al.*, 2021). From a general point of view, this work contributes new knowledge to the CWB literature regarding the material/experiential distinction.

The surprising finding of the non-significant moderating effect of product type on the relationship between exposure to influencer marketing and purchase intention provides new understanding and insight to researchers. Since prior limited studies focused on online reviews from a helpfulness point of view (e.g., Baek, Ahn and Choi, 2012; Hong *et al*., 2017; Purnawirawan *et al*., 2015), not from a purchase-decision process perspective (for an exception, see Hsu, Yu and Chang, 2017), and none of them specifically examined the material/experiential distinction as a moderator in an influencer marketing context, this finding may be applied as a base for future studies of influencer marketing. Furthermore, it shifts the research attention of product type from offline situations to the social media environment.

From a contextual perspective, given that scholarly work related to Instagram is still limited (Casaló, Flavián and Ibáñez-Sánchez, 2020; Djafarova and Rushworth, 2017;

Sheldon and Bryant, 2016), the present research contributes to a further understanding of its usage. Prior studies investigated the behavioral consequences of eWOM in the context of Instagram and other social media and concluded that eWOM exerts considerable influence on intention to buy (Alhidari, Iyer and Paswan, 2015; Erkan and Evans, 2016; Kudeshia and Kumar, 2017; See-To and Ho, 2014). However, studies on how SMIs specifically on Instagram affect buying behavior are scarce (for exceptions, see Djafarova and Rushworth, 2017; Ki and Kim, 2019; Sokolova and Kefi, 2020; Torres, Augusto and Matos, 2019), leaving us an almost unexplored research area. Thus, the researcher addresses the lack of research examining Instagram by providing explicit empirical evidence for the benefits and downfalls of using SMIs as part of a firm's marketing activities in the context of Instagram.

Taken together, the results of the present study related to SWB unveil the 'black box' of theoretical research on CWB in the social media sphere and emphasize the importance of the well-being perspective when studying the topic of influencer marketing and possibly other advertising strategies in both offline and online contexts in which consumers are exposed to. Hopefully, this study paves the way for future research on the impacts of influencer marketing in particular and social media marketing in general for CWB. Certainly, it is helpful as it contributes to the debate on whether marketing conduces to a better world, which is a pressing issue in academic circles today.

Finally, this study makes a special contribution in the context of Cyprus which is completely under researched in this regard despite the increased utilization of SMIs by Cypriot firms as part of their marketing and communication efforts (Rosenbaum, 2020).

6.3 Practical Implications

Further to the theoretical implications, the thesis also provides several implications for practice.

The systematic literature review on CWB discusses issues such as digitization of consumption, marketing immunity, customer segmentation based on happiness levels, and mindfulness marketing. Thus, the systematic review carries clear practical implications, as both marketers and advertisers will be interest in knowing how the concept of CWB has any practical significance. Moreover, through the juxtaposition of academia and practice and the identification of points of disconnect, the systematic review guide marketeers in preserving and enhancing CWB.

By narratively reviewing the body of evidence on influencer marketing, this thesis lays the foundations for marketers to understand the complexity of influencer marketing within social media settings. It also guides them in formulating persuasive influencer marketing campaigns and in maximizing the effectiveness of influencer marketing initiatives. For example, the results of the narrative literature review highlight that whenever an influencer endorsement approach is applied, it is of paramount importance to choose the appropriate influencer, that is, the one that would be the most effective in appealing to a particular target group. For example, a health and wellness retailer that targets teenagers should rather choose a young influencer, who is perceived as credible, physically attractive and shares the same values, attitudes and language. For this reason, a deep understanding of the topics an influencer posts, influencer's audience and the influencer-audience relationship is key (De Veirman, Cauberghe and Hudders, 2017; Munnukka *et al*., 2019; Reinikainen *et al*., 2020). Interestingly, many studies recommend marketing practitioners to work with SMIs who have formed intense relational bonds with their followers (Ki *et al*., 2020) or are considered experts in the object of the campaign (Martínez-López *et al*., 2020), rather with those who have a celebrity status and millions of followers. This is because popularity may not translate necessarily into influence over consumer behavior (Ki and Kim, 2019). However, relational bonding and expertise are not sufficient to obtain the desired outcomes. In contrast to traditional marketing campaigns in which celebrities are featured with the aim of demonstrating the superiority and uniqueness of the brand, successful influencer marketing campaigns require SMIs who also demonstrate familiarity and authenticity and maintain visual congruence with their followers (Argyris *et al*., 2020). Congruency between the SMI and the brand/product should factor into the implementation of the campaign too (De Veirman, Cauberghe and Hudders, 2017; Kim and Kim, 2021; Martínez-López *et al*., 2020; Torres, Augusto and Matos, 2019). This means that the endorsement of a product must emerge as an extension of the SMI's lifestyle choices and usual consumption practices in order to achieve communicative efficiency and generate engagement (Silva *et al*., 2020). Further, marketing practitioners should partner with different SMIs, always aiming a good fit between the qualities of, and nature of content published by, the SMI and the specific goals of each campaign. For example, if a fashion firm aims to maximize the adoption of a new product, it should partner with a SMI who showcases expertise and posts visually appealing content. On the other hand, if the goal is to increase coverage of corporate initiatives, the fashion firm should collaborate with an SMI who posts interactive, informative and quality content that showcases expertise. Allowing SMIs to craft brand-related content on their own terms, leaving room for authenticity, originality and realism so that the content resonates with the audience and at the same time is in line with company objectives, is another important determinant of the effectiveness of the endorsement as well as the collaboration between the SMI and the brand (Casaló, Flavián and Ibáñez-Sánchez, 2020; Munnukka *et al*., 2019).

With respect to the issue of endorsement disclosures, the results of the narrative review show that the abundance of advertising and the emergence of SMIs who regularly promote products and services for payment led consumers to lose trust in SMIs as a marketing tool (Djafarova and Trofimenko, 2019). However, despite the fact that sponsorship disclosures can negatively affect SMI's perceived credibility and brand attitude, they also help consumers recognize influencers' sponsored posts as advertising. This transparency might be appreciated in the long run, softening consumer resistance. Indeed, consumers dislike the feeling of being misled. Thus, firms should aim to advertise in an ethical and transparent yet also effective manner. For example, adding a note that the opinions in the post are honest although it is a sponsored post can mitigate the negative impact on source credibility and message attitudes (Hwang and Jeong, 2016). In addition, marketers should carefully decide on the type of remuneration for SMIs, since there is evidence that disclosing material compensation leads to lower brand attitudes than disclosing financial compensation (De Veirman and Hudders, 2020). Importantly, marketing managers should make sure that clear guidelines are in place and the central role of the brand is not neglected as involving SMIs may dilute brand meaning and lead to divergence from corporate goals.

As for the empirical part of this dissertation, the final conceptual framework (see Figure 6.1) draws a crucial implication for marketing practitioners that they must be aware of and account for CWB when formulating and implementing influencer marketing initiatives. As this framework expands the boundaries of the CWB domain by exhibiting the intersection between CWB and influencer marketing, its practical implication also concerns the differences found in the way product type (experiential versus material goods) works between exposure to influencer marketing and SWB. Indeed, a practical value is gained through improving marketers' knowledge on how SWB is affected by product type which is directly within the control of firms. On the whole, the researcher believes that the final conceptual framework developed based on the empirical results has practical implications for brands and marketers seeking to evaluate the effectiveness of influencer marketing.

Arguably, the results could be beneficial for brands, especially those interested in influencer marketing. At a time where social media has become a powerful venue for consumers to seek out information and interact with other consumers and brands, and thus an essential marketing tool for businesses (Kim, Sung and Kang, 2014; Nisar and Whitehead, 2016), marketing practitioners must utilize effective ways of delivering brand and product information via social media platforms. They can respond to this shift in consumer behavior by employing SMIs to promote their goods. Indeed, as found in this study, SMIs can have a positive effect on purchase intentions. Therefore, this study suggests that brands should consider incorporating SMIs in their brand strategies and capitalizing on SMIs' social influence in order to increase the impact of their marketing actions on the targeted audience. Moreover, newly emerging companies may benefit from SMIs to enhance competitiveness of their social media campaigns. Likewise, companies that seek to increase market share and sales may consider partnering with SMIs as part of their social media marketing strategy since influencer marketing stimulates purchase intention.

This empirical work also demonstrates that, beyond choosing SMIs based solely on their popularity, or other factors, firms should additionally maintain long-term collaborative relationships with the SMIs of their choice and not think of influencer marketing just as a one-off activity. Frequent exposure to promotional posts by SMIs has the capacity to formulate consumers' purchase intentions. Accordingly, when selecting this marketing tool, decisions and actions should ensure frequent appearances. More importantly, however, the influencer marketing strategy should be well-thought-out since a high level of exposure might negatively affect consumers' SWB. At a strategic level, brands should carefully evaluate the advertising repetitions effects. In an attempt to achieve remembrance or increase awareness and reputation, they can erode the affective well-being of consumers which ultimately reduces their purchase intention. This appears to be counterintuitive to marketers who used to believe that higher exposure leads to stronger beneficial effects for firms. It is therefore important for brands to understand the important role of emotions in purchase intention formation and ensure that promotional posts by SMIs are not limited exclusively to exerting a persuasive effect to encourage potential purchase. Rather, they should also prevent heightening insecurities and perpetuating damaging stereotypes that detract from SWB.

By providing evidence that product type can influence the level of deterioration in CWB, this research assists brands in gaining a better understanding of the importance of product type from a well-being perspective. In the case of advertising, the product manager, advertising planner or creative director would therefore be well-advised to think about contextual variables that might otherwise be ignored in an intuitive planning process. Especially, if experiences are promoted, businesses need to be more careful and strategic in manipulating the context and theme of their desire-creating advertisements using SMIs so that consumers will still formulate an intention to purchase but their exposure to the ads will not erode their well-being. Thus, managerial relevance derives from the design of appropriate messages spread through SMIs to achieve firm objectives, and at the same time help consumers achieve a sense of well-being. This research also suggests a word of caution for SMIs when producing sponsored content by considering the impact on CWB.

As SMIs have evolved into an exponentially growing marketing tool, which can no longer be disregarded by marketers when developing online promotion and communication strategies, it is hoped that this thesis encourages marketers to evaluate a partnership with a SMI more holistically and not to adopt a one-size-fits-all approach as it does not deliver the desired consumer outcomes. The researcher is confident that the theoretical synthesis informs practice towards designing strategies that result in positive consumer behavioral outcomes, which is the ultimate goal of marketers who devise influencer marketing strategies. Finally, and more importantly from a practitioner perspective, the empirical results highlight the major role that CWB assumes in consumer behavior. Collectively, our contributions offer important insights for brands seeking to connect with customers on a more essential level.

Since consumers today value personal happiness more than ever before (Sääksjärvi, Hellén and Desmet, 2016) and this quest for happiness guides their decision-making process, consumer happiness has been recognized as an important objective in today's customer-oriented market. Therefore, it is important for brands to recognize their contribution to an individual's well-being in order to define a fine balance between financial success, and preservation and enhancement of CWB. Helping consumers to consume in a manner that actually promotes their well-being should be the duty of marketers. Ultimately, brands, which pay particular attention to CWB, are those that will realize more value, stay one step ahead of the competition and flourish in the future marketplace.

6.4 Policy Implications

From a public policy standpoint, the thesis offers several important implications.

First, the systematic literature review provided an overview and evaluation of extant literature on CWB. With this understanding, public policies can be designed to aid the transformation to sustainable modes of marketing and consumption, enhance CWB and benefit the society and the ecosystem in the decades to come.

Second, the narrative literature review on influencer marketing suggested that, given SMIs' ability to influence consumers, policymakers should be concerned by influencer marketing practices which inherently blur content and advertising. This type of deceptive marketing practice has been at the heart of several investigations by the Federal Trade Commission (FTC), which acknowledges that consumers are much less likely to recognize online context produced by celebrities as advertising than they are to recognize traditional ads featuring the same celebrities (Campbell and Grimm, 2019). Despite FTC's (2017) endorsement guides making disclosures mandatory, policymakers will continually be challenged to fight deception in advertising without censoring free speech. Influencer marketing will arguably continue to be the target of ethical debates. If policymakers explore the subtility of influencer marketing, consumers could be considerably empowered in the future and fair communication could be guaranteed.

Third, influencer marketing initiatives have been proved to be detrimental when conducted in the wrong way. In 2015, for example, Kim Kardashian posted an endorsement of the morning sickness pill Diclegis on Instagram, which drew the attention of federal regulators (Hauser, 2015). The FDA (Food and Drug Administration) ordered the drug's maker, Duchesnay, to take down the post, criticizing it for being false and misleading by failing to communicate any risk information associated with its use (ibid.). After a couple of weeks, Kim Kardashian posted what's known as a corrective ad with a lengthy safety warning. Unfortunately, although the FTC has developed detailed endorsement guidelines, only 14% of influencer posts are compliant with those guidelines (Geyser, 2021). Fyre Festival is another, more severe example. In 2017, Billy McFarland recruited SMIs to promote the Fyre music festival and tickets were sold between \$500 and \$1,500 with VIP packages ranging up to \$12,000 (Haenlein *et al*., 2020). However, the festival turned out to be a scam, and McFarland was sentenced to six years in prison for fraud. Given that influencer marketing can result in damage to consumers, policymakers must pre-empt potentially threatening situations and design interventions for consumer protection. This study is of special interest to educational policymakers who wish to develop educational programs based on scientific insights in order to help increase individuals' advertising literacy. Such interventions may help individuals especially adolescents, who use social media extensively (Hawk *et al*., 2019) and are more vulnerable to marketing attempts than are adults (De Jans *et al*., 2020), to comprehend and interpret advertising messages in an appropriate manner, and to detect potential deceptiveness of influencer marketing actions.

Finally, the empirical results showed that the relationship between marketing and CWB is substantially complicated. The present study agrees with researchers who argue that marketing efforts can wreak social havoc, contributing to materialism, obesity and diminished well-being (MacInnis and Folkes, 2010; Nelson, 2016; Speck and Roy, 2008; Trampe, Stapel and Siero, 2011). Despite these concerns being nontrivial, the way researchers, marketers and policymakers are all addressing these concerns are still in flux and without clear resolution. Thus, facilitating dialogue between consumers, researchers, practitioners and policymakers that explores how marketing can enhance CWB is imperative. Building on synergies between these groups of stakeholders may provide consumers the necessary tools to navigate toward more informed online behavior and media consumption habits. At the same time, companies have an obligation to work with governments in order to exploit digital technologies for the greater good. At present, we are just passive observers of these technologies that are changing the world around us, and their implications are far from being adequately explored. Hopefully, this study helps stimulate collaboration between policy, academia and practice for the benefit of consumers and societies as a whole.

6.5 Limitations and Further Research

Despite the above implications, this study is not free of limitations, which might be rather seen as the potential for future research.

6.5.1 Review Methodology

With regard to the systematic literature review conducted in Chapter 2, its results should be viewed within the context of a number of limitations that are endemic to such an approach. In particular, as with other systematic reviews in the marketing research field, this review was conducted on English-language articles published only in academic peer-reviewed journals listed in the ABS guide. Thus, work that might be relevant, such as book chapters, conference proceedings, dissertations and other grey literature were excluded. Moreover, only two electronic databases, EBSCO Business Source Ultimate and Emerald, were used. Although they are the most recognized and represent the most complete scientific databases, they might have omitted articles relevant to the topic. Future scholars are encouraged to expand this systematic review to include other forms of existing research and additional electronic databases. Also, the search terms used and the filtering process adopted might not have located all potentially relevant studies. Furthermore, due to the complexity and interdisciplinary nature of the topic, several sub-themes identified for each main research theme were analyzed at a more general level. The researcher thus favored breadth instead of depth when analyzing the findings (Christofi, Leonidou and Vrontis, 2017; Makrides *et al.*, 2021). In general, every systematic review is subject to a variety of judgment calls that may influence the results. Nonetheless, it is the researcher’s belief that the thorough reference checks and the overall meticulous procedure of the systematic review have provided a representative pool of articles and reduced the probability that omitted articles would have substantially altered the conclusions. Despite the abovementioned limitations, the systematic review provides substantive contributions to the domain of CWB.

6.5.2 Research Design

The empirical part of the thesis may have been limited by the hypothetico-deductive research design adopted. However, the researcher has made the decision to adopt this quantitative research approach on the basis of several criteria including her philosophical positioning, the nature of the topic under investigation and the gaps and inconsistencies in the extant body of knowledge. Accordingly, a survey-based approach was employed and existing self-reported measures were utilized to capture latent constructs related to the complex and evolving phenomena under investigation and to collect data from research participants. Although conducting a survey is a popular and common strategy in empirical business studies (Saunders, Lewis and Thornhill, 2016), issues such as social desirability bias and non-response bias can distort the results. Thus, a significant effort was put into avoiding such issues. For the operationalization of the constructs, the researcher resorted to adaptations of previously developed scales that were often applied in peer-reviewed academic articles published in top-tier journals and for which evidence of content validity was provided. The questionnaire was also examined and approved by three expert judges, and pretested by a convenience sample from the population of interest to make sure that the questionnaire makes sense. Observing the thresholds recommended by literature, the results indicated good indexes for reliability and validity of the constructs in this study. Meanwhile, the survey was administered by means of Qualtrics to ensure confidentiality and anonymity since Qualtrics assigned numbers to respondents and thus no identifiable information such as names or email addresses was gathered. Additionally, on receiving and clicking the survey link, potential participants were directed to the consent form which contained all necessary information about the study and assurances of confidentiality and anonymity in relation to the analysis and dissemination of the research knowledge. By electronically sending out the survey as a link, participants could also complete the survey privately in their own time and at their own pace.

Despite the abovementioned efforts, the cross-sectional design used prevents any statements about causality (Gruen, Osmonbekov and Czaplewski, 2006). Future research should thus address this limitation by using experimental designs that can establish cause-effect relationships. In particular, the researcher calls for more interactive stimuli in experimental studies. Utilizing active, live content rather than static screenshots, and measuring real consumer interactions with SMIs, actual behaviors and real-time cognitive and affective responses will enable researchers to objectively measure consumer outcomes when exposed to influencer marketing and not deal with consumers' retrospective evaluations, thereby producing more valid results. Addressing the subject using a qualitative research design could also enrich the understanding of the effects found and provide further insights, thereby extending the current study's findings. Additionally, scholars are encouraged to examine the phenomena under investigation and interrelationships involved through methodological triangulation, which is rare to date, to increase reliability and validity of the results, and identify notable nuances. In-depth interviews, content analysis of SMIs' promotional postings consumed by consumers and consumers' comments on these posts, and netnographic investigation would provide deeper insights.

6.5.3 Sampling Methods

Non-probability sampling methods (i.e., convenience and snowball) were employed to recruit participants. A disadvantage of employing such methods is that they rely on the subjective judgment of the researcher, thereby limiting the generalizability of the findings (Malhotra, Birks and Wills, 2012). In order to resolve to some extent the limitations inherent to non-probability sampling, the researcher used three approaches for data collection (i.e., recruitment via social media channels, recruitment using emails, snowballing) described in Chapter 4, which allowed her to obtain a more diverse sample. Nevertheless, future researchers should aim at utilizing probability sampling techniques in order to provide reinforcement and generalizability of the results.

6.5.4 Contextual Factors

The results from the quantitative study are limited to the scope of context. The sample in this study was drawn only from Cyprus. While this context presents an excellent opportunity for studying influencer marketing's effects on consumer well-being and behavior, results should be interpreted and generalized with caution. Since cultural differences between countries exist, it would be naive to extrapolate the results of this study to other countries. In the interest of generalizability, replication of this study in other countries would be of great value. Cross-cultural studies could also shed light on international characteristics in consumer behavior when exposed to influencer marketing and reveal potential dissimilarities in the relationship between influencer marketing and CWB. Such research efforts will help understand the wider impact of influencer marketing.

In terms of social media platform focus, the proposed conceptual framework and hypotheses were tested within the context of Instagram. Hence, the results might be limited in terms of generalizability to other social media platforms. Future work could replicate the current study in other popular social media platforms like Facebook and YouTube. In a similar vein, it would be worthwhile to investigate TikTok and Snapchat which are specializing in more ephemeral interactions (Sokolova & Kefi, 2020) and are growing platforms for influencer marketing (Tobin, 2020). This is unexplored yet potentially fertile context. As an extension, cross-platform comparisons could contribute to a more holistic picture. Such studies might very well help to understand cross-platform influencer marketing tactics and to reveal whether insights pertaining to consumer behavior and well-being outcomes hold true among different social media venues and, if not, how they differ.

6.5.5 Time Span

Timewise, the data were collected during a specific time span (May-July, 2021). Consumers' attitudes and behaviors are constantly changing in response to a continuous flow of information, events and experiences. More importantly, we cannot ignore that living through a global pandemic and lockdown the subsequent changes in lifestyle were dramatic with far-reaching consequences for CWB (Cronshaw, 2021). Therefore, if a survey on the same topic is carried out two years later it may yield different results. Thus, future research scrutinizing the longitudinal effects of exposure to influencer marketing is merited. Certainly, as influencer marketing in particular and social media marketing in general are young phenomena compared to traditional marketing initiatives, studies adopting a longitudinal view of influencer marketing are warranted.

6.6 Additional Avenues for Future Research

Given the outcomes of this study, there are many opportunities to extend the scope of extant scholarly literature in order to provide more robust insights and recommendations for marketing research and practice. This section elaborates upon additional, potential avenues for further research.

First, the conceptual framework represents a first step towards jointly investigating behavioral and well-being consequences of exposure to influencer marketing. Thus, each of the links proposed in the framework offers avenues for more detailed assessment of the specific relationships and their outcomes. Applying the framework in other areas of consumer behavior (e.g., augmented reality retailing) and marketing (e.g., virtual influencers, native advertising, experiential marketing) can also be of great interest.

Second, refined replication of the current study with actual behaviors (i.e., purchase) as the focal dependent variable will be a fruitful addition to this line of research. Investigating consumer behavior when exposed to influencer marketing at various stages of the addictive continuum (e.g., compulsive buying, excessive expenditure) is also a proposal that should be considered.

Third, the findings substantiate that there is indeed a significant interactive effect between exposure to influencer marketing and product type, which could be an important reference for future research. Van Boven and Gilovich (2003) indicate that the distinction between experiences and materials must be clarified, since many material purchases, such as a Patek Philippe watch or a wedding ring, enable gratifying experiences. They go on to argue that while some material possessions may provide the same gratification as experiences, some experiences like frequently dining out might be prone to the same adaptation process that confines the hedonic value of most material goods (ibid.). The existence of such ambiguous cases raises important questions for future empirical studies. For example, do promotional posts about material goods that enable gratifying experiences make people less happy than promotional posts about common experiential purchases? Which material goods and experiences elicit the most significant differences in hedonic benefits? And what are the exact conditions under which experiences promoted by SMIs result in lower SWB compared with possessions? Arguably, a more precise understanding of the distinction between material goods and experiences by examining specific product categories promoted by SMIs and their influence on purchase intention and happiness is warranted. Such research would enable researchers to look for differences between product categories, thereby reflecting the potentialities of influencer marketing campaigns across various sectors. Another possible avenue of extending this research is to use actual brands that are salient in consumers' minds instead of relying on abstract conceptions of experiential and material goods that can generate problems of category representation. This will help capture more realistic consumer behaviors. Potential differences between familiar versus unfamiliar, popular versus unpopular, and widely accepted versus controversial brands might also offer interesting insights and thus would be an interesting avenue for future work. Furthermore, with respect to this line of investigation, academic research in the form of a field experiment where researchers can proficiently collaborate with e-commerce players in a classic A/B test in order to verify the actual impact of different product types promoted by SMIs on real sales is needed as it will provide significant managerial implications.

Fourth, this research topic would greatly benefit from new maps of influences that may act as mediators or moderators. Such efforts would contribute to a more comprehensive understanding of the paths of influence of the variables under study. The mediation analysis revealed that the affective component of SWB is a central mechanism between influencer marketing exposure and purchase intention. However, affective well-being serves as a competitive mediator, suggesting that omitted alternative mediators likely exist and account for the positive direction of the direct effect. Thus, it appears appropriate to direct attention to the analysis of other mediators in this respect. For example, brand attitude, brand uniqueness and loyalty to the influencer may acts as mediators. Moreover, both intrinsic (e.g., fantasy fulfilment, escapism) and extrinsic (e.g., social pressure, usefulness of the product) motivations could also mediate the effects of influencer marketing on consumer purchase intention. In reference to moderators, it would be worth identifying additional variables that may act as moderators and examine their effects on the relationships between exposure to influencer marketing and SWB as well as between exposure to influencer marketing and purchase intention. Given the non-significant indirect effect through life satisfaction, of particular interest would be to investigate potential moderators that may account for this result. Advertising has been severely critiqued for cultivating materialistic values (MacInnis and Folkes, 2010; Mehta and Bharadwaj, 2021). Perhaps when the desire of highly materialistic consumers is stimulated by influencer marketing actions, it motivates purchase intention regardless of the level of life satisfaction reported at any time. Future research should investigate this possibility in greater detail. Other possible moderators could be personality, self-esteem and various consumer characteristics (e.g., lifestyle, internet experience, price consciousness). Of note here is that most of the proposed mediators and moderators have been shown to play a key role in explaining differential effects in other similar settings including offline and online promotion (e.g., Chang, Wong and Chu, 2018); Palazon and Delgado, 2009; Raj, 1982), online reviews (e.g., Zhu and Zhang, 2010) and online environments (e.g., De Oliveira and Huertas, 2015; Nysveen and Pedersen, 2004), and may also play an important role in the context of this research study.

Fifth, studies that focus on understanding the hedonic well-being within marketing settings have dominated extant research efforts. However, the hedonic approach is not the only one. Testing the alternative conceptualization of CWB (i.e., the eudaimonic well-being) would be a welcome breakthrough in this field of knowledge given the comparative neglect of the eudaimonic perspective in marketing research. When considering the effects of marketing communications on consumers, it makes sense to consider not only what provides pleasure and momentary happiness but also what leads to a meaningful life. Meanwhile, marketing practitioners tend to focus on providing briefer episodic happiness, but how to provide a sense of fulfilment and meaningfulness can be challenging from a business point of view. Thus, a study that attempts to examine the relationship between exposure to influencer marketing and eudaimonic well-being along with product type as a moderator and how eudaimonic well-being may mediate the linkage between exposure to influencer marketing and purchase intention would shed needed light on the effectiveness of influencer marketing but, more importantly, on the dynamic role played by eudaimonic well-being. Such research could serve as a starting point for the recommendation of targeted prevention and intervention strategies that can enhance eudaimonia within the context of influencer marketing. In general, providing guidelines that marketing managers who utilize influencer marketing can comprehend and implement would be the most valuable from a practical perspective. Furthermore, relevant research is often overly atomized, evaluating the influence of particular marketing episodes without a sense of the bigger picture of where they could lead in the long term. Perhaps the concern of greatest importance, not only for marketing researchers, but also for humanity, is the study of the relations between personal well-being and collective well-being. Therefore, special concern needs to be devoted to influencer marketing studies that investigate factors that foster both conceptions of well-being (i.e., hedonia and eudaimonia) not only at an individual level but also at the collective level. Although Sirgy (1991) highlighted the importance of enhancing people's quality of life almost three decades ago, in-depth empirical exploration is still lacking.

In summary, even though there are some limitations inherent in this study, the researcher expects that it will provoke further research. It is certainly hoped that the results will serve as a foundation for the development of much needed well-being theory relating to influencer marketing and the broader digital marketing literature. Digital marketing strategies are gaining increased attention with the advent of the internet. Yet, marketing research remains notably silent on the implications for CWB. Research at the CWB-digital marketing nexus is strongly rooted in practice. Thus, future research agenda must be practice driven. The researcher argues that a close connection and exchange with practice is nonetheless an important avenue of inquiry, which could create applicative knowledge (i.e., problem-solving and action-oriented) that benefits practitioners. Finally, and more importantly, marketing scholars need to be encouraged to take up the challenge to consider how marketing in the digital era can improve CWB, lift-up humanity and shape a better future rather than concentrating only on financial- and growth-based marketing objectives. Hopefully, the researcher's efforts encourage such research.

6.7 Conclusion

Today, firms are moving toward more digitized advertising formats to communicate brand messages to consumers, where social media and influencer marketing become unavoidable when devising marketing strategies. Despite the increasing number of SMIs who have emerged due to the development and widespread proliferation of social media, this is – to the researcher's knowledge – the first study analyzing, both individually and jointly, behavioral and well-being consequences of exposure to influencer marketing on Instagram. A conceptual framework that links exposure to influencer marketing, SWB, purchase intention and product type is proposed. The empirical data show that exposure to influencer marketing is associated with SWB (negatively) and purchase intention (positively). Also, the affective component of SWB mediates the relationship between exposure to influencer marketing and purchase intention, while product type acts as a moderator on the linkage between influencer marketing and SWB.

In conclusion, this doctoral dissertation offers several valuable contributions to the CWB, consumer psychology, influencer marketing, social media marketing, advertising and broader marketing literatures. Useful implications for theory, practice and policy, as well as avenues for future research were discussed thoroughly in this chapter. The researcher believes that this thesis conveys a reasonable momentum in research activity as it expands the boundaries of the CWB domain into new grounds. Certainly, it is hoped that it provides an impetus for more impactful research relating to marketing's contribution to CWB, for educational interventions that safeguard the consumer and for practices that contribute to a better world.

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Appendices

Appendix I: Keyword Formula

TI ((eudaimoni* OR eudemoni* OR evdemoni* OR eudaemoni* OR hedoni* OR self-acceptance OR “positive relations with others” OR autonomy OR “environmental mastery” OR “purpose in life” OR “personal growth” OR *happ* OR meaningfulness OR “sense of meaning” OR “meaning in life” OR “positive affect” OR “negative affect” OR “life satisfaction” OR “satisfaction with life” OR competence OR relatedness OR “extrinsic motivation” OR “intrinsic motivation” OR self-determination OR self-actuali?ation OR self-reali?ation OR self-worth OR self-esteem OR “social functioning” OR “social integration” OR self-regulation OR integrity OR fulfilment OR satiation OR longevity OR “longer life” OR “quality of life” OR “locus of control” OR vitality OR “social comparison” OR “social support” OR “psychological disorder*” OR sad* OR anger OR burnout OR depression OR anxiety OR *stress)) OR AB ((eudaimoni* OR eudemoni* OR evdemoni* OR eudaemoni* OR hedoni* OR self-acceptance OR “positive relations with others” OR autonomy OR “environmental mastery” OR “purpose in life” OR “personal growth” OR *happ* OR meaningfulness OR “sense of meaning” OR “meaning in life” OR “positive affect” OR “negative affect” OR “life satisfaction” OR “satisfaction with life” OR competence OR relatedness OR “extrinsic motivation” OR “intrinsic motivation” OR self-determination OR self-actuali?ation OR self-reali?ation OR self-worth OR self-esteem OR “social functioning” OR “social integration” OR self-regulation OR integrity OR fulfilment OR satiation OR longevity OR “longer life” OR “quality of life” OR “locus of control” OR vitality OR “social comparison” OR “social support” OR “psychological disorder*” OR sad* OR anger OR burnout OR depression OR anxiety OR *stress)) OR SU ((eudaimoni* OR eudemoni* OR evdemoni* OR eudaemoni* OR hedoni* OR self-acceptance OR “positive relations with others” OR autonomy OR “environmental mastery” OR “purpose in life” OR “personal growth” OR *happ* OR meaningfulness OR “sense of meaning” OR “meaning in life” OR “positive affect” OR “negative affect” OR “life satisfaction” OR “satisfaction with life” OR competence OR relatedness OR “extrinsic motivation” OR “intrinsic motivation” OR self-determination OR self-actuali?ation OR self-reali?ation OR self-worth OR self-esteem OR “social functioning” OR “social integration” OR self-regulation OR integrity OR fulfilment OR satiation OR longevity OR “longer life” OR “quality of life” OR “locus of control” OR vitality OR “social comparison” OR “social support” OR “psychological disorder*” OR sad* OR anger OR burnout OR depression OR anxiety OR *stress))
AND FT ((well-being OR wellbeing OR “well being”))

** to look for all matches containing that prefix or suffix*

? to search the alternative spellings of the same word

Appendix II: Complete List of the Final Sample of 302 Articles

HEDONIC WELL-BEING

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Appendix III: Survey Flow

Block 1: Consent Form
BlockRandomizer:
Block 2: Condition A (Experiences) (Intro about experiences & 4 Questions) **Block 3: Condition B (Material Goods) (Intro about material goods & 4 Questions)**
Block 4: Socio-Demographic Information (4 Questions)

Start of Block 1: Consent Form

You are invited to participate in a study that examines the impact of Instagram Influencer Marketing on consumer well-being and purchase intention. The study is being conducted in partial fulfillment of a doctoral degree in Business Studies at the University of Nicosia, Cyprus. It has been approved by the Cyprus National Bioethics Committee.

This survey will take less than 10 minutes to complete. There are no foreseeable risks involved in participating in this study. Your responses will be confidential and we do not collect identifying information such as your name or email address. The data collected from the survey will be reduced to numerical indices to carry out statistical analyses for the purposes of this research project only.

You will receive no direct benefits from participating in this research study. However, we hope that your participation in the study may provide useful information that can guide marketers in preserving and enhancing consumer well-being.

Participation in the study is voluntary and you have the right to withdraw from the study at any time. If you wish to withdraw, data already collected will be deleted and removed from the analysis.

If you have any questions or require further clarification about this project, you may contact the Principal Investigator, Anna Makrides by email at annamacrides@gmail.com.

If you are 18 years of age or older, understand the statements above, and freely consent to participate in the study, click on the "I Agree" button to begin the survey. If not, thank you for your time.

End of Block 1: Consent Form

Start of Block 2: Condition A (Experiences)

Influencer marketing is a form of marketing for companies to communicate brand messages to consumers by using influential people in social media (i.e., social media influencers) to recommend products and brands.

You are about to see some examples of promotional images of experiences (i.e., an event or series of events that one lives through) posted by Instagram Influencers. Please take a moment to look at them.

Q2.1 In the last 30 days how often were you exposed to Instagram Influencers who promoted experiences?

- ◯ Never
- ◯ About once a month
- ◯ A few times a month
- ◯ A few times a week
- ◯ Every day

Skip To: End of Survey If In the last 30 days how often were you exposed to Instagram Influencers who promoted experiences? = Never

Q2.2 Thinking about when you are exposed to experiential promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements.

	Strongly disagree	Disagree	Slightly disagree	Neither agree nor disagree	Slightly agree	Agree	Strongly agree
I would purchase an experience based on the advice I am given by an Instagram Influencer.	○	○	○	○	○	○	○
I would follow recommendations about experiences from an Instagram Influencer.	○	○	○	○	○	○	○
In the future, I will purchase an experience recommended by an Instagram Influencer.	○	○	○	○	○	○	○
If I am in need, I would buy an experience recommended by an Instagram Influencer.	○	○	○	○	○	○	○

Q2.3 Please think about when you were exposed to experiential promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings.

Positive	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Negative	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Good	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Bad	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Pleasant	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Unpleasant	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Happy	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Sad	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Afraid	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Joyful	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Angry	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Contented	Very rarely or never	Rarely	Sometimes	Often	Very often or always

Q2.4 We would like you to evaluate your satisfaction with your own life. Please indicate how much you agree or disagree with each of the following statements.

	Strongly disagree	Disagree	Slightly disagree	Neither agree nor disagree	Slightly agree	Agree	Strongly agree
In most ways my life is close to my ideal.	○	○	○	○	○	○	○
The conditions of my life are excellent.	○	○	○	○	○	○	○
I am satisfied with my life.	○	○	○	○	○	○	○
So far I have gotten the important things I want in life.	○	○	○	○	○	○	○
If I could live my life over, I would change almost nothing.	○	○	○	○	○	○	○

End of Block 2: Condition A (Experiences)

Start of Block 3: Condition B (Material Goods)

Influencer marketing is a form of marketing for companies to communicate brand messages to consumers by using influential people in social media (i.e., social media influencers) to recommend products and brands.

You are about to see some examples of promotional images of material goods (i.e., tangible objects that are kept in one's possession) promoted by Instagram Influencers. Please take a moment to look at them.

Q3.1 In the last 30 days how often were you exposed to Instagram Influencers who promoted material goods?

- ◯ Never
- ◯ About once a month
- ◯ A few times a month
- ◯ A few times a week
- ◯ Every day

Skip To: End of Survey If In the last 30 days how often were you exposed to Instagram Influencers who promoted material goods? = Never

Q3.2 Thinking about when you are exposed to material promotions by Instagram Influencers, please indicate to what extent you agree or disagree with the following statements.

	Strongly disagree	Disagree	Slightly disagree	Neither agree nor disagree	Slightly agree	Agree	Strongly agree
I would purchase a material good based on the advice I am given by an Instagram Influencer.	○	○	○	○	○	○	○
I would follow recommendations about material goods from an Instagram Influencer.	○	○	○	○	○	○	○
In the future, I will purchase a material good recommended by an Instagram Influencer.	○	○	○	○	○	○	○
If I am in need, I would buy a material good recommended by an Instagram Influencer.	○	○	○	○	○	○	○

Q3.3 Please think about when you were exposed to material promotions by Instagram Influencers during the past four weeks. Then report how much you experienced each of the following feelings.

Positive	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Negative	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Good	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Bad	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Pleasant	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Unpleasant	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Happy	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Sad	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Afraid	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Joyful	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Angry	Very rarely or never	Rarely	Sometimes	Often	Very often or always
Contented	Very rarely or never	Rarely	Sometimes	Often	Very often or always

Q3.4 We would like you to evaluate your satisfaction with your own life. Please indicate how much you agree or disagree with each of the following statements.

	Strongly disagree	Disagree	Slightly disagree	Neither agree nor disagree	Slightly agree	Agree	Strongly agree
In most ways my life is close to my ideal.	○	○	○	○	○	○	○
The conditions of my life are excellent.	○	○	○	○	○	○	○
I am satisfied with my life.	○	○	○	○	○	○	○
So far I have gotten the important things I want in life.	○	○	○	○	○	○	○
If I could live my life over, I would change almost nothing.	○	○	○	○	○	○	○

End of Block 3: Condition B (Material Goods)

Start of Block 4: Socio-Demographic Information

Q4.1 What is your gender?

○ Male

○ Female

Q4.2 What is your age?

____

Q4.3 Which of the following best describes your education level?

- ○ High school or less
- ○ Diploma / certification / technical training
- ○ Bachelor's degree
- ○ Master's degree
- ○ Doctorate degree

Q4.4 What is your monthly household income?

- ○ <€1000
- ○ €1000-€1999
- ○ €2000-€2999
- ○ €3000-€3999
- ○ €4000-€5000
- ○ >€5000

End of Block 4: Socio-Demographic Information

Thank you for your valuable contribution to this research study!

Appendix IV: Ethical Approval from the Cyprus National Bioethics Committee

ΚΥΠΡΙΑΚΗ ΔΗΜΟΚΡΑΤΙΑ

ΕΘΝΙΚΗ ΕΠΙΤΡΟΠΗ ΒΙΟΗΘΙΚΗΣ ΚΥΠΡΟΥ

Αρ. Φακ.: ΕΕΒΚ ΕΠ 2021.01.125
Αρ. Τηλ.: 22809038/039, 22819101
Αρ. Φαξ: 22353878

14 Μαΐου, 2021

Κυρία Άννα Μακρίδη
Μιχαήλ Κάσιαλου 24
3115 Αγία Φύλα
Λεμεσός

Αγαπητή κυρία Μακρίδη,

<u>Αίτηση γνωμοδότησης για την πρόταση με τίτλο:</u>
<u>«The Well-Being See-Saw in Marketing:</u>
<u>The Hedonic Toll of Social Media Influencers»</u>

Αναφέρομαι στην αίτηση σας ημερομηνίας 07 Μαΐου 2021 για το πιο πάνω θέμα, και επιθυμώ να σας πληροφορήσω ότι από τη μελέτη του περιεχομένου των εγγράφων που έχετε καταθέσει, που αφορούν την πιο πάνω έρευνα, η Εθνική Επιτροπή Βιοηθικής Κύπρου (ΕΕΒΚ) **γνωμοδοτεί θετικά υπέρ της διεξαγωγής της εν λόγω έρευνας.**

2. Η Επιτροπή επιθυμεί να τονίσει ότι παραμένει ευθύνη δική σας η διεξαγωγή της έρευνας με τρόπο που να τηρούνται οι πρόνοιες του νέου Ευρωπαϊκού Γενικού Κανονισμού Προστασίας Προσωπικών Δεδομένων (2016/679) και του περί της Προστασίας των Φυσικών Προσώπων Έναντι της Επεξεργασίας των Δεδομένων Προσωπικού Χαρακτήρα και της Ελεύθερης Κυκλοφορίας των Δεδομένων αυτών Νόμος του 2018 (Ν. 125(Ι) /2018), ως αυτός εκάστοτε τροποποιείται.

3. Σας ενημερώνουμε ότι για σκοπούς καλύτερου συντονισμού και αποφυγής επανάληψης ερευνών με το ίδιο θέμα ή/και υπό εξέταση πληθυσμό μέσα σε σύντομο σχετικά χρονικό διάστημα, η ΕΕΒΚ δημοσιεύει στην ιστοσελίδα της το θέμα της έρευνας, τον φορέα και τον υπό εξέταση πληθυσμό.

4. Κατά τη διάρκεια εκπόνησης της έρευνας, ο συντονιστής / επιστημονικός υπεύθυνος θα ενημερώνει την ΕΕΒΚ για κάθε τροποποίηση των αρχικά κατατεθειμένων εγγράφων (πρωτόκολλο ή άλλα ερευνητικά έγγραφα) και θα υποβάλλει τις απαιτούμενες έντυπες τροποποιήσεις στην Επιτροπή.

5. Σε περίπτωση διακοπής της έρευνας, ο συντονιστής/ επιστημονικός υπεύθυνος θα ενημερώσει γραπτώς την Επιτροπή κάνοντας αναφορά και στους λόγους διακοπής της έρευνας.

6. Ο συντονιστής/ επιστημονικός υπεύθυνος θα ενημερώσει την Επιτροπή σε περίπτωση αδυναμίας να συνεχίσει ως συντονιστής και θα υποβάλει τα στοιχεία επικοινωνίας του αντικαταστάτη του.

7. Με το πέρας της ερευνητικής πρότασης, ο συντονιστής / επιστημονικός υπεύθυνος θα ενημερώσει εγγράφως την Επιτροπή ότι το υπό αναφορά ερευνητικό πρωτόκολλο ολοκληρώθηκε.

8. Σας ευχόμαστε κάθε επιτυχία στη διεξαγωγή της έρευνάς σας.

Με εκτίμηση,

Κ. Ν. Φελ

Καθ. Κωνσταντίνος Ν. Φελλάς
Πρόεδρος
Εθνικής Επιτροπής Βιοηθικής Κύπρου