## RESEARCH ARTICLE

## EXPLORING THE IMPACT OF SPONSORSHIP DISCLOSURE ON CONSUMER PURCHASE INTENTIONS IN SOCIAL MEDIA MARKETING

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| *Manuscript Info* | *Abstract* |
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| | Influencer marketing has blurred the lines between organic and editorial content, making it challenging for users to identify persuasive efforts in endorsements. The disclosure dilemma extends beyond ethical considerations, impacting strategies, performance, and the purchase intention index for brands and influencers seeking more effective endorsements. Understanding consumer behavior and attitudes toward advertising is pivotal for crafting marketing strategies and driving sales. This study seeks insights into the factors influencing purchase intention, including sponsored content presentation, advertising recognition, consumer attitudes, and the role of the product-influencer match-up. Employing a quantitative approach through an online questionnaire, the study explored data from active followers of social media influencers on Instagram and TikTok. The findings reveal that a standardized disclosure enhances ad recognition, and consequently influence consumers' positive attitudes towards the ad. The congruence between the product and influencer contributes to improved attitudes towards the ad and indirect purchase intention. |

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## Introduction:-
In recent years, social media marketing (SMM) and particularly influencer marketing (IM) have garnered considerable attention in the marketing landscape. The advent of social networks has not only transformed our modes of communication but has also significantly impacted consumer behavior (Eisend et al., 2020a). This evolving phenomenon, still being comprehended by marketers and academics, has made social media an indispensable tool for modern marketing. Internet and social media advertising have disrupted consumer information flow and consumption-related content, influencing purchase decisions (Yudhistira et al.,2022). While consumers seek information from various sources, including brand-related content, the rise of individual user-generated content on platforms like Instagram and TikTok has blurred the lines between entertainment and advertisement (Lin et al., 2016).

Acknowledging the influence of online peer interactions and the electronic word-of-mouth effect, marketers have strategically collaborated with social media influencers (SMIs) ( Li et al., 2011; Stephen, 2016). Through paid partnerships, brands leverage the genuine and organic reach of SMIs to connect with their target audience (Campbell & Farrell, 2020). However, the dynamic landscape of social media advertising presents challenges. Consumers, bombarded with entertainment and promotional content, face difficulties distinguishing between both contexts. The lack of standardized disclosure policies further complicates the recognition of paid partnerships, raising ethical concerns  (Yadav & Rahman, 2017).

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This study, conducted in Europe, explores the levels of regulation over advertising on social media and addresses the unclear understanding of social media marketing mechanisms among users. Youths, a highly active demographic on social media, are particularly vulnerable to the ambiguity between advertising and genuine content (Balaban, Mucundorfeanu, & Mureșan, 2022). Despite being perceived as less aggressive and more trustworthy than traditional marketing, influencer marketing remains a promotional tool that can influence purchase decisions (Djafarova and Rushworth, 2017).

The research question guiding this study is: "What is the impact of disclosure of sponsored content on purchase intention, and does the product match-up factor interfere with this relationship?" This research aims to unravel the intricate relationship between the disclosure of paid partnerships on social media and purchase intention. The role of product match-up was also addressed. By examining consumer behavior, the study seeks to understand the underlying variables influencing changes in consumer behavior, focusing on disclosure dimensions such as elaborateness and persuasion knowledge. Additionally, the study explores the potential role of influencer-product fit in influencing consumer attitudes and purchase intentions.

The paper is organized into four main sections. The literature review covers the topics involved, providing a comprehensive background for the study. The method section describes the data collection process, participants, constructs measurements, and questionnaire design. The results section comprises descriptive and differential analyses and the model estimation by partial least squares (SEM-PLS) analysis. The discussion interprets the findings, concluding with theoretical contributions, managerial implications, limitations, and recommendations for future research.

## Literature Review:-
Social media marketing is crucial for businesses to promote products and services online, offering the advantage of reaching the target audience authentically. Partnering with social media influencers further enhances this reach. Additionally, social media marketing allows businesses to create personalized and engaging content for their audience.

### Content Marketing
Content marketing involves creating, distributing, and sharing relevant, compelling content to engage customers and encourage business outcomes (Holliman & Rowley, 2014). Unlike traditional marketing, it emphasizes customer interests over direct product promotion. Brands often engage in TikTok trends, using content that mimics user-generated content to foster a connection with the audience, humanize the brand, and enhance brand awareness (Baltes, 2015, van der Bend et al., 2023).

User-generated content (UGC) places end users at the core of the marketing strategy, involving consumers sharing reviews or experiences with products or brands. It emerges widely on TikTok, where the "For You Page" algorithm allows content creators to reach a broader audience organically. As the creator economy grows, the democratization of content creation is anticipated, leading to increased content creators on social media (Influencer Marketing Hub, 2021).

Sponsored content intentionally incorporates brands or products into non-commercial, editorial content through influencers (Boerman et al., 2014). The influencer, paid by the brand, shares content with their audience, making it a shared responsibility that can benefit both entities. The choice of the social media influencer is critical, as it involves a shared risk due to the potential rapid spread of content that may harm the brand or the influencer if not aligned with each entity's image and values(Karagür et al., 2022).

Regulations and laws regarding the disclosure of sponsored content vary across Europe, falling under consumer protection and advertising laws. These regulations aim to ensure transparency but may lack specificities for efficiently regulating influencers' advertising techniques. The need for standardized policies that address the clarity and recognizability of disclosure, especially among adolescents, is emphasized (Balaban et al., 2022).

### Advertising Disclosure
The effectiveness of disclosure varies based on its presentation in posts and the chosen platform. Existing literature underscores several critical aspects of disclosure, including timing, content, and brand awareness, which are identified as constraints impacting disclosure effects (Eisend et al., 2020b). Standard disclosures significantly

enhance the recognition of advertising content compared to instances with no disclosure (Evans et al., 2017). However, the absence of comprehensive regulations has resulted in various disclosures, with brand-specific and unspecific brand disclosure standards. Brand-specific disclosures explicitly mention the sponsoring brand, frequently through banners or text on platforms like Instagram. In contrast, unspecific brand disclosures use terms such as "sponsored" or "contains product placement." Alternatively, disclosures in the form of hashtags, such as "#ad" or "#pp," are less explicit and more challenging for consumers to recognize, leading to weak advertising recognition among social media users (Balaban, Mucundorfeanu, & Mureșan, 2022; Campbell et al., 2013; Karagür et al., 2022; van der Bend et al., 2023).

The diversity of disclosure wordings contributes to the challenge of ad identification by platform users. The elaborateness and standardization of disclosure communication are crucial for recognizing persuasive attempts (Campbell et al., 2013). Explicit wordings and visual forms, such as Instagram banners, significantly enhance advertising recognition, while symbols or hashtags lack user recognition and fail to activate persuasion knowledge (Karagür et al., 2022; van der Bend et al., 2023). Previous research on traditional and non-traditional media highlights a correlation between disclosure acts and persuasion knowledge, suggesting that although disclosure may elicit a negative affective response, it positively influences brand recall, particularly in brand-specific disclosures where the brand name is explicitly stated (Balaban, Mucundorfeanu, & Naderer, 2022). However, regulatory bodies, such as the Federal Trade Commission (FTC), recommend caution against relying solely on branded content tools for disclosure, as a single disclosure placed above the content may go unnoticed by platform users, potentially not impacting the affective response toward the brand (Balaban, Mucundorfeanu, & Naderer, 2022; FTC, 2019; FTC, 2017).

**Conceptual persuasion knowledge**
The Persuasion Knowledge Model (PKM), developed by Friestad and Wright (1994), serves as a framework for predicting consumer reactions to persuasive content, encompassing advertising and sponsored content in this study. The model posits that consumers can resist persuasion when they identify the attempt, a capability that strengthens with exposure to various persuasion strategies employed by marketers. Upon recognition, consumers assess the effectiveness and appropriateness of the message, with effectiveness gauging the influence level and appropriateness evaluating the message's fairness and manipulability. Subsequently, consumers adopt positions, employing coping mechanisms such as resistance, indifference, or approval (Friestad & Wright, 1994). In this context, conceptual persuasion knowledge is operationalized as consumers' recognition of advertising, constituting the initial step in persuasion knowledge.

The disclosure of sponsored content emerges as a critical factor for identifying advertisements on social media, activating consumers' persuasion knowledge (Boerman et al., 2017b; De Veirman et al., 2017; Evans et al., 2017, 2019). While the PKM acknowledges opinion leaders' endorsements as a persuasion tactic that consumers learn to recognize, the efficacy of recognition hinges significantly on the type of disclosure employed, known as disclosure elaborateness. The effectiveness of the disclosure is contingent upon its specific characteristics (Boerman et al., 2017a; Eisend et al., 2020b; Evans et al., 2019). However, PKM suggests that persuasion knowledge is not solely a measure of resistance but rather a gauge of self-control or competence in the face of marketing strategies (Friestad and Wright, 1994). This distinction implies that consumers with the ability and confidence to identify these strategies may positively respond to persuasion attempts.

The study articulates the following hypothesis regarding the elaborateness of disclosure:
H1: Different levels of disclosure elaborateness activate advertising recognition differently

**Consumers' attitudinal response to sponsorship disclosure**
Consumers thoroughly analyze their environment and scrutinize information when making purchase decisions, a process initiated upon encountering advertising content (Karimi et al., 2015). Consumer attitudes are shaped through cognitive, affective, and behavioral processes. Exposure to an advertisement prompts individuals to process information about the product, brand, or service, resulting in cognitive responses. Simultaneously, the emotional tone of the ad triggers affective responses, contributing to the formation of consumer attitudes. Identification of an advertisement by consumers initiates coping mechanisms, such as skepticism or resistance, stemming from the affective dimension of persuasion knowledge, also termed attitudinal persuasion knowledge (Eisend et al., 2020b).

The Multiple Inference Model (MIM) can explain the development of coping mechanisms, a framework used to understand how individuals infer affective or calculative motives for someone else's behavior (Reeder et al., 2004; Reeder, 2009). The affective motive arises from the perception of affectionate intention towards the endorsed product and the perception of free choice in endorsing it (Woisetschlager, Backhaus, & Cornwell, 2017). In essence, if there is congruence (product match-up) between the Social Media Influencer and the endorsed product, and the endorsement is perceived as genuine, akin to an emotional attachment, consumers are likely to perceive the affective motive behind the sponsorship, potentially reducing the recognition of the persuasion attempt (Kim & Kim, 2021).

On the other hand, calculative motive inference comes into play when consumers sense an ulterior motive behind the behavior, specifically in the case of sponsorship (Woisetshläger et al., 2017). If consumers perceive an endorsement as a mismatch between the product and the endorser, lacking knowledge about the product, or if the disclosure is insufficient, they are inclined to associate it with a calculative motive. This enhances persuasion knowledge, leading to a negative attitude, such as resistance or skepticism (Kim & Kim, 2021).
H2: Advertising recognition (conceptual persuasion knowledge) impacts attitudinal persuasion knowledge towards the ad

### Consumers purchase intention
Purchase intention, defined as "an individual's conscious plan to make an effort to purchase a brand" (Spears & Singh, 2012, p.56), reflects a consumer's potential interest in a product, culminating in an intention to buy or a formulated purchase plan after thorough evaluation (Younus et al., 2015). It serves as a key metric for marketers, allowing them to gauge the effectiveness of marketing strategies and predict sales (Wardani et al., 2019).

Purchase intention is frequently driven by two complementary motives: utilitarian and hedonic (Novela et al., 2020). Utilitarian motives are rational and goal-oriented, influenced by factors such as convenience, cost, time efficiency, and available information, while hedonic motives are fueled by emotions, such as happiness and entertainment during the purchasing process (Novela et al., 2020; Zheng et al., 2019). Consumers driven by hedonic motivation are inclined to make impulse purchases when stimulated by fun or adventurous consumption experiences guided by aesthetics and satisfaction (Gan & Wang, 2017).

The literature suggests a link between attitudes toward advertisements and purchase intention, even with unfamiliar brands, underscoring the impact of consumers' attitudes toward advertising on their likelihood to purchase (Spears & Singh, 2012).

Brands increasingly leverage social media strategies to enhance hedonic value, sharing entertaining content about their products to capture attention, boost brand awareness, and stimulate customer interest in the advertised products, consequently influencing purchase intention (Lou & Yuan, 2019). Recognizing the power of social media influencers to impact consumer behavior through electronic word-of-mouth and their engaging, interactive, and informative endorsements, brands consider SMIs an effective source to encourage purchase intention (Gräve, 2017; Noguti& Waller, 2020a). The Social Learning Theory (SLT) by Bandura & Walters (1963) further explains that individuals are motivated by socialization agents and learn new information and behaviors by observing others, influencing purchase decisions through SMIs' aspirational roles and recommendations (Djafarova& Rushworth, 2017). The literature permits the establishment of the following hypotheses:
H3: Attitudinal persuasion knowledge towards the ad positively impacts purchase intention
H4: Advertising recognition (conceptual persuasion knowledge) impacts purchase intention through the mediation of attitudinal persuasion knowledge towards the ad

### Product match-up
A pivotal aspect of successful endorsement in social media strategy and perceived effectiveness hinges on product match-up, denoting the perceived congruence between the endorser and the endorsed entity, brand or product. Congruence, the similarity between two objects or activities (Olson &Thjømøe, 2011), is crucial in influencer endorsements, evaluating the alignment between the influencer characteristics and the attributes of the endorsed entity (Misra & Beatty, 1990).

The congruity principle fosters a robust associative link, triggering extensive memory activation (Till & Busler, 2000). Product-endorser fit emerges as a critical element influencing the effectiveness of social media influencers. A harmonious fit amplifies their credibility, elevating product evaluation and purchase intention, especially when

perceived expertise aligns with the endorsed product (Schouten et al., 2019). On the other hand, influencers endorsing products outside their area of expertise face credibility challenges. Product match-up hold more weight for influencers than celebrities, as influencers are intricately linked to specific domains of interest they represent (Schouten et al., 2019).

H5: Product match has a positive impact on purchase intentions

In essence, congruence between the endorsed product's features, the SMI's editorial line and its image cultivates a strong association, ensuring enhanced recall for both the brand and the SMI, fostering superior endorsement effectiveness (Gong & Li, 2017). A successful influencer-endorsed product association not only elevates advertisement effectiveness but also positively impacts attitude, credibility, and the intention to continue following the influencer (Till & Busler, 2000; Baker & Churchill, 1977; Kamins, 1990; De Cicco et al., 2020). Consequently, the following hypotheses were stated:

H6: Product match has a positive impact on attitudinal persuasion knowledge

H7: Attitudinal persuasion knowledge mediates the impact of product match on purchase intentions

**Conceptual model**

Figure 1 represents the conceptual model proposed for the study based on the stated hypotheses.
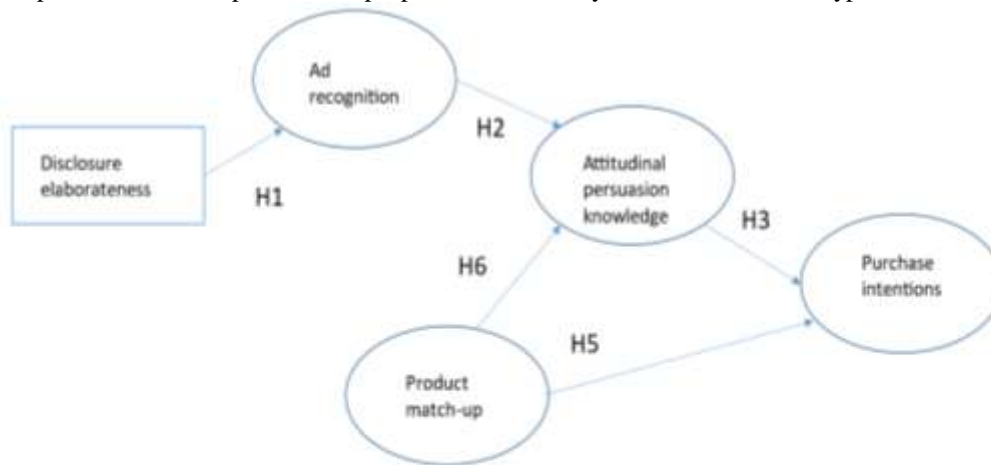


H4 and H7 represent mediations effects:

H4: Advertising recognition (conceptual persuasion knowledge) impacts purchase intention through the mediation of attitudinal persuasion knowledge towards the ad

H7: Attitudinal persuasion knowledge mediates the impact of product match on purchase intentions

**Figure 1:-** Conceptual model.

## Method:-

To explore the proposed objectives of the study, a non-probabilistic convenience sample of social media active users and social media influencers' followers was obtained. The data was analyzed through descriptive and inferential statistics to understand consumers' perspectives better and decide about the model's operationalization. The model estimation was performed by PLS-SEM techniques using Smart PLS 4.0.

**Data collection and sample**

Data collection utilized an online survey created on Qualtrics and pre-tested, employing a self-administered questionnaire for standardized and efficient data gathering. The survey distribution involved sharing the link on Instagram, Facebook, Linkedin, and messaging apps (Whatsapp and Messenger).

The study targets social media users, specifically Generation Z and Millennials, who follow influencers and have the autonomy to make purchasing decisions. There were 182 valid responses, comprising 64.8% females, 33% males, and 2.2% who chose not to disclose their gender. The respondents, aged between 18 and 54, are predominantly in the 18-24 age group (58.8%), followed by 25-34 years (35.7%), with smaller percentages in the 35-44 and 45-54 age

groups. In terms of education, the majority have either a Bachelor's degree (41.8%) or a Master's degree (40.7%), with smaller percentages holding a PhD (3.8%) or a Secondary level qualification (13.7%). The study focuses on understanding how the disclosure of sponsored content affects the attitudes and purchase intentions of Millennials and Generation Z, representing the primary customer base for brands on social media platforms (statista.com, 2022).

### Questionnaire design
The survey questionnaire consisted of seven sections. Section 1 included informed consent and qualification questions, while Section 2 focused on recognizing advertisements (the Instagram post and questions). Section 3 addressed attitudes toward sponsored content and purchase intentions. Section 4 explores product match-up and participants' knowledge of the influencer by presenting a new stimulus. Section 6 repeats the questions about attitudes toward sponsored content and purchase intentions, and section 7 captures participant demographics.

### Constructs measurement
The constructs were measured by a seven-point Likert scale, ranging from 1-strongly disagree to 7-strongly agree, according to the participant's level of agreement with the statement. The recognition of advertising (conceptual persuasion knowledge) was evaluated using six items adapted from Evans & Hoy (2019). Attitudinal persuasion knowledge towards the ad was measured by five items adapted from Boerman, Reijmersdal, &Neijens (2014). Purchase intention was evaluated using four items adapted from Duffet (2015). Three items measured the product match-up using a semantic differential adapted from Till& Busler (2000).

The elaborateness of disclosure was evaluated by presenting the stimulus to the participants, using three levels: high level = label of paid sponsorship disclosure, medium level = #ad, and low level = no disclosure.

## Procedure:-
The survey employs stimuli featuring three disclosure levels, adapted from a sponsored post by an authentic influencer on Instagram. The choice of the influencer was based on his neutral profile, the product advertised being genderless, the actual product match-up between him and the endorsed product, and the appreciation of his truthful disclosure of the original post.

The original post was labeled with the Instagram built-in labeling tool. The modifications to adapt the desired level of disclosure were made using Photoshop to erase the label and add "#ad" or leave it with no disclosure. The caption was also translated for participants taking the survey in English, as the influencer's primary language is French.

First, to answer the questions about ad recognition, the participants are presented with the stimuli and randomly assigned a level of disclosure (high level = label of paid sponsorship disclosure, medium level = #ad, and low level = no disclosure). They are then asked to answer questions about attitudinal persuasion knowledge towards advertising and purchase intention.

In the second phase, participants are once again presented with the same stimuli and an overview of the influencer profile on social media. They are asked to answer questions about product match-up, followed by questions to determine if the participants were previously familiar with the SMI. After that, the questions about attitudinal persuasion knowledge towards advertising and purchase intention were repeated. This comparison of before and after discovering the SMI's profile is expected to enlighten the effect of product match-up on social media users. This comprehensive structure allows for an unbiased assessment of consumers' responses to product match-up and attitude changes, even if they are unfamiliar with the influencer.

## Results:-
The integrality of the sample indicated following influencers on their social media platforms. Regarding the participants' frequency of use of social media, the large majority of respondents (75,3%) use social media platforms more than once a day, followed by 20,3% of the respondents indicating using it at least daily. The remaining participants use social media platforms 3-4 times a week (1,6%) or weekly (2,7%). 97,3% of the respondents use Instagram, and 63,2% use TikTok and the total number of participants who cumulatively use both platforms reaches 60,3% of the sample.

Considering users' opinions on the disclosure of sponsored content, users were asked to rank eight elements showing a disclosure of sponsored content, with the best way to recognize a disclosure being eight the most difficult. As predicted, the two items of high-level disclosure, namely, the embedded Instagram and TikTok features of a paid partnership, took first and second place in the ranking, respectively.

28% of the sample indicated that the Instagram label of paid partnership is the best way for them to recognize a sponsored post, and 25,8% ranked the TikTok feature in second position. In the third position, the participants choose the logo indicating sponsored content on the photo or video. Two items referring to the hashtag condition represented the medium-level disclosure, and "#ad" ranked fourth. However, the item presented as "Some of the hashtags seem to indicate it is a sponsored post" ranked sixth after the equally ranked items in fifth position referring to the SMI self stating it in their content (e.g. "The influencer says they receive something from a brand" and "The influencer says it in the video). The item considered as the lowest level of recognition of disclosure was attributed to the condition of the influencer disclosing the paid partnership in the comment section of the post, with 21,4% of participants ranking it as least effective.

Additionally, the question regarding the participant's favored social media platform to identify a disclosure more easily happens to be Instagram, thus confirming the previous findings. Indeed, 84% of the respondents to the survey indicated their preference for Instagram regarding the ease of recognition of sponsored content. This, as well as the choice of participants to rank first place the embedded Instagram feature displaying a standardized label, indicate that most respondents recognize a standardized and recurrent display of disclosure of sponsored content, which was established to be the highest level of disclosure considered in this study.

### Participants disclosure recognition

The elaborateness of the disclosure variable was presented to the participant through an image acting as a stimulus displaying an Instagram post of an influencer and adapted to fit the criteria of the retained and most relevant levels of disclosure from the existing literature  (Balaban, Mucundorfeanu, & Mureșan, 2022; Campbell et al., 2013; Evans et al., 2017; Karagür et al., 2022). The stimuli were homogeneously and randomly distributed through the entire sample, creating three distinct groups of participants. It is also important to indicate that only 26,4% of the sample previously knew the SMI used for the stimuli.

As expected, the group that received the highest level of disclosure displayed the highest mean of the advertising recognition variable out of the three groups (M= 5,74 and SD= 1,12). This implies that, on average, the participants of this group agreed that there was a disclosure of sponsorship and could identify it easily. In the second group, (corresponding to the medium level of disclosure, the hashtag condition) the descriptive statistics suggest a positive recognition of advertisement, even though the mean of this group appears to be closer to the neutral point of the scale, ranging from 1 to 7 (M= 4,74; SD= 1,16). These results convey a slight positive recognition of advertisement, as 4= neither agree nor disagree and 5= somewhat agree. However, this confirms that participants recognize a familiar and standardized disclosure of sponsored content as the labeling embedded feature of Instagram better than when the disclosure is indicated with a hashtag (Evans et al., 2017). The stimuli with no disclosure hint at the lowest recognition of advertisement amongst the groups with a lower but relatively neutral mean (M= 4,4; SD= 1,23). This neutral mean value can indicate the confusion and hesitation of the participants when presented with a SMI's post highlighting a product but not disclosing the partnership. Furthermore, in the Instagram post used for the stimuli, the influencer specified the name and account of the brand of the endorsed product (i.e. @moncler on Instagram) in the product description. It should be noted that the advertisement recognition measurement scale contained three items related to the presence of a brand for the endorsed product. The mean value obtained for the no disclosure condition for the average of these three items was M= 5,64 and SD= 1,22. The other three items of the scale referred to the presence of advertising or sponsored content, and the combined statistics were M= 3,16 and SD= 1,62. Thus, the branded dimension of the measurement scale substantially increases the mean value of the average advertising recognition variable due to the clear presence of a brand in the post. It indicates that for consumers to recognize an endorsement, the clear mention of a brand is a relevant factor. These results demonstrate that the different sponsorship disclosure levels somehow activate advertising recognition. Anova analysis identified significative differences (p<0.001) in advertising recognition between the high-level disclosure group and the other two, medium and low-level, reflecting the high power of the standardized disclosure relative to other forms of disclosure, such as #ad or brand presence in the post.

**Group comparison for the different levels of disclosure**
Comparing the perceptions of the three groups, no significant differences were found using ANOVA for attitudinal persuasion knowledge (z=0,711; p-value=0,058) and purchase intention (z=2,899; p-value=0,492). The results show that the participants recognize the disclosure differently, but it does not influence their perceptions regarding attitudinal persuasion knowledge and purchase intentions of the advertised product.

Comparing perceptions before and after the presentation of the SMI's profile

Attitudinal persuasion knowledge and purchase intention were measured before and after the presentation of the SMI's profile, so it is important to verify if the SMI's profile could significantly change the participants' perceptions. Using a t-test for paired samples, the results show significant differences between the attitudinal persuasion knowledge (t=3,461; p-value<0,001) before (M= 3,67; SD= 1,38) and after (M= 3,99; SD= 1,51), but no significant differences in purchase intention (t=0,0858; p-value=0,072), before (M= 3,08; SD= 1,54) and after (M= 3,17; SD= 1,69).

**Model estimation**
Since no significative differences were found in purchase intentions, as the dependent variable in this study,  before and after the presentation of the influencer profile, it was decided to explore the model with the variables collected after this stimuli. After the stimuli presentation, all the respondents knew who the influencer was, while before the presentation, only a small part of the sample (26,4%) knew him. The variables were also tested for permutation analysis, and the invariance between the groups (low, medium and high levels of disclosure) was confirmed. Differences were only found in the mean of advertising recognition, confirming what the ANOVA analysis had already shown (section 4.1). Variances and path coefficients of all variables of the model did not show significant differences. The results of the analysesconducted showed that the elaborateness of disclosure levels does not have different impacts on the model variables. Consequently, multigroup analysis was not applied.

**Measurement model**
Three of the six items measuring recognition of advertising and two of the attitudinal persuasion knowledge were removed from the model because they were found not significant and with loadings below 0,7. All other Indicator loadings are above or equal to 0.7 and statistically significant (p<0.01) by bootstrap analysis (no sign changes) performed with 5,000 samples of the same size as the original sample(Appendix). The indicators of internal consistency, reliability and convergent validity (AVE) (table 1) showed high values, as Cronbach's Alpha and composite reliability were all above 0.7, and AVE were above 0.5.

**Table 1:-** Measurement model assessment.

| Constructs | Cronbach's alpha | Composite reliability | Average variance extracted (AVE) |
|---|---|---|---|
| Advertising recognition | 0,887 | 0,898 | 0,854 |
| Attitudinal persuasion knowledge | 0,842 | 0,884 | 0,887 |
| Product match-up | 0,879 | 0,885 | 0,892 |
| Purchase intention | 0,905 | 0,907 | 0,901 |

Comparing constructs' correlation with the AVE square root, results show that all the constructs fulfilled the discriminant validity by Fornell-Larcker' criterion (table 2), and the HTMT ratio also confirms discriminant validity (table 3) (Hair et al., 2017).

**Table 2:-** Discriminant validity by Fornell-Larcker' criterion.

| Discriminant validity | APK | Ad recognition | Disclosure | Product match-up | Purchase intention |
|---|---|---|---|---|---|
| Attitudinal persuasion knowledge | **0,934** | | | | |
| Advertising recognition | 0,118 | **0,871** | | | |
| Disclosure | 0,019 | 0,520 | **1,000** | | |
| Product match-up | 0,658 | -0,083 | -0,149 | **0,897** | |
| Purchase intention | 0,697 | -0,007 | -0,076 | 0,446 | **0,927** |

**Table 3:-** Discriminant validity by HTMT ratio.

| | Heterotrait-monotrait ratio (HTMT) |
|---|---|
| CPK <-> APK | 0,178 |

| Disclosure <-> APK | 0,020 |
|---|---|
| Disclosure <-> CPK | 0,559 |
| Product match-up <-> APK | 0,728 |
| Product match-up <-> CPK | 0,125 |
| Product match-up <-> Disclosure | 0,159 |
| Purchase intention <-> APK | 0,741 |
| Purchase intention <-> CPK | 0,069 |
| Purchase intention <-> Disclosure | 0,077 |
| Purchase intention <-> Product match-up | 0,484 |

Full collinearity tests (table 4) presented results of variance inflation factors (VIF) below 3.3 for all latent variables, indicating a model free of common method bias (Kock, 2015).

**Table 4:-** Full collinearity.

| Constructs | VIF |
|---|---|
| APK | 1,765 |
| Ad recognition | 1,007 |
| Disclosure | 1,000 |
| Product match-up | 1,007 |
| Product match-up | 1,765 |

**Structural model**

All path coefficients of the relationships were statistically significant (p<0.01) by bootstrap analysis (no sign changes) performed with 5,000 samples of the same size as the original sample(Hair et al., 2017), except the one of the relationship between product match-up and purchase intention. So, all the (table 5).hipotheses were confirmed, except H6.

**Table 5:-** Path coefficients.

| Relationships | Path coefficients | T statistics | P values |
|---|---|---|---|
| Disclosure -> Ad recognition | 0,520 | 9,888 | 0,000 |
| Ad recognition -> APK | 0,173 | 3,021 | 0,003 |
| APK -> Purchase intention | 0,712 | 13,309 | 0,000 |
| Product match-up -> APK | 0,673 | 13,608 | 0,000 |
| Product match-up -> Purchase intention | -0,022 | 0,367 | 0,713 |

The mediation analysis (table 6) confirms the mediation effect of attitudinal persuasion knowledge between advertising recognition and purchase intention (H4) and between product match-up and purchase intentions (H7). On the other hand, the mediation effect was not significant.

**Table 6:-** Mediation effects.

| | Indirect effects | T statistics | P values |
|---|---|---|---|
| Advertising recognition -> APK -> Purchase intention | 0,123 | 2,982 | 0,003 |
| Product match-up -> APK -> Purchase intention | 0,479 | 9,334 | 0,000 |

Table 7 presents the confirmation of all total effects, reflecting direct and indirect impacts in the model. The results of effect size (f2) showed a large effect of product match-up on attitudinal persuasion knowledge, attitudinal persuasion knowledge on purchase intention, and disclosure on advertising recognition. All other impacts had small effects, except the one of product match-up onpurchase intention, which showed no effect (table 6).

**Table 7:-** Total effects.

| | Total effects | T statistics | P values | f-square |
|---|---|---|---|---|
| APK -> Purchase intention | 0,712 | 13,309 | 0,000 | 0,559 |
| Advertising recognition -> APK | 0,173 | 3,021 | 0,003 | 0,056 |
| Advertising recognition -> Purchase intention | 0,123 | 2,982 | 0,003 | |
| Disclosure -> APK | 0,090 | 2,839 | 0,005 | |
| Disclosure ->Advertising recognition | 0,520 | 9,888 | 0,000 | 0,371 |

| Disclosure -> Purchase intention | 0,064 | 2,809 | 0,005 | |
|---|---|---|---|---|
| Product match-up -> APK | 0,673 | 13,608 | 0,000 | 0,837 |
| Product match-up -> Purchase intention | 0,457 | 7,786 | 0,000 | 0,001 |

The model explained approximately 27% of advertising recognition and 48% of attitudinal persuasion knowledge, as well as purchase intention (Table 8).

**Table 8:-** R-square values.

| | R-square adjusted |
|---|---|
| Advertising recognition | 0,266 |
| APK | 0,457 |
| Purchase intention | 0,481 |

In conclusion of the model estimation, the study did not confirm the relationship between product match-up and purchase intention (table 9).

**Table 9:-** Hypotheses of the study.

| Hypotheses | Results |
|---|---|
| H1: Different levels of disclosure elaborateness activate advertising recognition differently | Confirmed |
| H2: Advertising recognition (conceptual persuasion knowledge) impacts attitudinal persuasion knowledge towards the ad | Confirmed |
| H3: Attitudinal persuasion knowledge towards the ad positively impacts purchase intention | Confirmed |
| H4: Advertising recognition (conceptual persuasion knowledge) impacts purchase intention through the mediation of attitudinal persuasion knowledge towards the ad | Confirmed |
| H5: Product match has a positive impact on purchase intentions | Confirmed |
| H6: Product match has a positive impact on attitudinal persuasion knowledge | Not confirmed |
| H7: Attitudinal persuasion knowledge mediates the impact of product match on purchase intentions | Confirmed |

## Discussion and Conclusions:-

This study aimed to test a model explaining the role of attitudinal persuasion knowledge on purchase intentions based on different levels of sponsored disclosure. The role of product match-up was also addressed. The model was tested through a sample of 182 social media influencers' followers, and the results showed the confirmation of previous hypotheses linking elaborateness of disclosure with attitudinal persuasion knowledge of advertising and with that variable with consumer purchase intention and indirect product-influencer match-up with consumer purchase intention through attitudinal persuasion knowledge.

The results are discussed, considering the theoretical contribution and practical implications.

**Theoretical contributions**
Besides several limitations of the study, it gives some contributions to the literature on social media advertising and consumers' perceptions of influencers and sponsored content. First, it should be noted that the different levels of disclosure produce effective differences in consumer advertising recognition only between the high level (label of paid sponsorship disclosure) and the other two levels (medium level = #ad and low level = no disclosure). Elaborateness of disclosure did not impact the consumers' perceptions about attitudinal persuasion knowledge and purchase intentions differently, which can be explained by the non-confirmation of the relationship between advertising recognition and the other two variables.

It is also important to notice that the composition of the advertising recognition construct was supported only by the indicators related to consumer perceptions about the brand presence in the post and not by the ones that effectively referred that the post was sponsored ("The post was said it was an advertisement" and "The post was labeled as sponsored" were eliminated from the measurement model).

Consumer perception of product-influencer match-up revealed no direct influence on purchase intentions. Its effect is indirect through attitudinal persuasion knowledge, revealing its importance on consumer perceptions about the post and the influencer (Gong & Li, 2017). It also could be explained by the dual role of product-endorser fit as a positive driver of consumer positive attitudes when the association product-endorser is perceived as congruent and as a negative driver when the association is perceived as non-congruent (De Cicco et al., 2020).

Consumer attitude is the crucial variable to influence consumer behavior. Independently of advertising recognition, the visualization of branded posts creates brand awareness and awakens consumers for product features (Gräve, 2017; Noguti& Waller, 2020a). Social media underscores the impact of consumers' attitudes toward advertising on their likelihood to purchase, confirming the power of consumers' attitudinal knowledge on purchase intention (Lou & Yuan, 2019).

## Practical implications

SMI are perceived as trusted sources by their audience (Balaban et al., 2022), and influencer marketing was recognized as one of the fastest-growing online customer acquisition strategies (Influencer Marketing Hub, 2019). In this context, understanding consumers' behavior regarding the recognition of advertisements, consumers' attitudes, and the intention to purchase brings important practical outcomes for marketing practitioners.

The observations on consumers' attitudinal and buying behavior in the context of social media influencers' disclosure of sponsored content can help brands and influencers to adapt their strategy and understand what happens on the customer's hand. Considering that product-influencer match-up indirectly influences the purchase decision through the influence of attitudinal persuasion knowledge, it is crucial for brands to select adequate SMIs to endorse their products according to their characteristics (De Veirman et al., 2017). This implication is based on the fact that the association between the SMI and the product endorsed is regarded with interest by consumers and highly predicts and increases their attitudes and purchase intention (Lou & Yuan, 2019).

Understanding the mechanisms influencing consumers' attitudes is essential for brands and influencers to build successful and trustworthy partnerships and thus gain competitive advantages in the market (Lim et al., 2017).

Moreover, the results of this study highly suggest that influencers transparently disclose their paid partnership. The recommended type of disclosure is the embedded social media platform feature that displays a standardized and familiar label to announce a paid partnership. The literature recommends that the type, timing, brand awareness, and standardization of disclosure are crucial to recognizing persuasive intent (Evans et al., 2017). The question is if current disclosure policies in Europe are efficient. Academic studies on these topics are crucial to providing policymakers with insights into the poor effectiveness of hashtags in disclosing sponsored content, which is not appropriate enough to activate the recognition of persuasive intent.

The findings also suggest to influencers that the clear and standardized disclosure of sponsored content will not negatively impact their followers' attitudes. The brands should also consider this finding when collaborating on an endorsement with an influencer and demand a clear and standardized disclosure as it will improve the consumer's attitudes towards the endorsement.

However, as noted by De Cicco et al. (2020), heightened congruence between the influencer and the product may inadvertently obscure the persuasive intent of the advertisement, posing a challenge for consumers to recognize the underlying persuasion. In influencer advertising, where product match-up is pivotal for positive consumer responses aiming to be perceived as personal editorial content rather than overt marketing, it raises ethical concerns. While native advertisement's strength lies in its perceived alignment with the editorial environment and the semblance of organic content, this poses ethical considerations. To address this, transparent disclosure of paid sponsorship is essential to inform consumers of the persuasive intent, enabling them to recognize the presence of an ad and respond cognitively and evaluatively.

## Limitations and further research

This research gives important insights concerning the dynamics of a successful endorsement leading to positive purchase intention. However, several limitations need to be mentioned and can lead to future recommendations.

First, the sample size gathered for the research was fairly small, meaning that the results of the study were not enough to generalize the findings. Moreover, due to the data collection using a convenience sample and administrated through an online questionnaire, most respondents were between 20 and 24 years old. For future research, a more extensive and diversified sample is desirable. Also, other age groups could be targeted as the population under study to further validate or observe differences based on age groups, mainly with teenagers who are less educated and might not recognize the advertisement evenly across the different conditions of disclosure level. Secondly, around 70% of the participants did not have previous knowledge of the influencer used to illustrate the stimuli presenting an endorsement on Instagram. This could have led to a lower product match-up evaluation and compromised the impact on other variables. For future research, it is suggested that the questionnaire design be rethought and that a more famous SMI be incorporated into the stimuli for the population or that the analysis be performed by conducting focus groups with groups of participants sharing common knowledge about the SMI presented. The importance of the SMI in evaluating the product match-up impact relies on the SMI's effectiveness factors, namely, source credibility, source attractiveness, and communication. These characteristics are determinants for the product match-up, as consumers can only highly evaluate the fit between the product and the influencer if they are familiar with the SMI. Future research could add complexity to the model by incorporating the mentioned effectiveness factors of the SMI.

Finally, this research focused on Instagram and TikTok users, but the stimuli presented a post from Instagram. In the frame of future research, focusing on other platforms could provide and diversify the insights reached. Likewise, applying this research to another geographic zone could be relevant to understanding if recognition of advertisement, consumers' attitudes, and purchase intentions, as well as the evaluation and impact of product match-up, diverge from the results obtained within this study in different geographic zones bearing the same or other policies of disclosure.

During the preparation of this work the author(s) used Grammarly and Deeplin order to improve language and readability. After using this tool/service, the author(s) reviewed and edited the content as needed and take(s) full responsibility for the content of the publication.

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**Appendix**

Table of constructs and measurement

| Constructs | Items | Outer loadings | T statistics | P values |
|---|---|---|---|---|
| Advertising recognition | The post was said it was advertisement | 0,889 | 39,563 | 0,000 |
| | The post was clearly sponsored | 0,789 | 16,368 | 0,000 |
| | The post was labelled as sponsored | 0,930 | 86,119 | 0,000 |
| | There was a clear presence of a brand in the post | Eliminated from measurement model | | |
| | The post was clearly branded | Eliminated from measurement model | | |
| | The post clearly conveyed the product or service that was being promoted | Eliminated from measurement model | | |
| Attitudenialpersuation model | I think the post of the influencer was honest | 0,946 | 88,576 | 0,000 |
| | I think the post of the influencer was trustworthy | 0,955 | 113,040 | 0,000 |
| | I think the post of the influencer was convincing | 0,901 | 47,546 | 0,000 |
| | I think the post of the influencer was biased | Eliminated from measurement model | | |
| | I think the post of the influencer was not credible | Eliminated from measurement model | | |
| Product match-up | I consider the influencer appropriate to recommend the product | 0,931 | 86,084 | 0,000 |
| | I consider the influencer efficient in the recommendation of the product | 0,857 | 26,118 | 0,000 |
| | I consider the influencer fitting well with the sponsored product | 0,903 | 47,920 | 0,000 |
| Purchase intentions | I could consider buying this product advertised by the influencer | 0,881 | 39,571 | 0,000 |
| | I desire to buy products promoted by advertisements from the influencers | 0,959 | 130,999 | 0,000 |
| | I am likely to buy products that are promoted on social media by influencers | 0,939 | 65,181 | 0,000 |
| | I plan to purchase products that are promoted on social media by influencers | 0,927 | 68,622 | 0,000 |