



Influencer marketing in the fashion business

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ABSTRACT

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Due to the rapid growth of social media, brands have switched their marketing from outbound to inbound marketing, with a goal to engage their customers more by creating value and adding two-way communication. Inbound marketing has given birth to a fairly new way of marketing called, influencer marketing. By using influencers with the right target market for a brand, influencers can help adding brand value and brand awareness for a brand.

The aim of this case study is to understand how traditional marketing differs from influencer marketing, how has influencer marketing developed to its current form and most importantly, how the case company Calzedonia S.p.A Group, uses influencer marketing as a part of their marketing tactic.

Multiple sources were used to examine the case company the Calzedonia S.p.A Group and one of their main influencers, Chiara Ferragni, by using literature, web and academic sources. This thesis and its summary gives a comprehensive idea about the usage of influencer marketing in the current fashion business.

Key words: Influencer marketing, Traditional marketing, Calzedonia Group, Chiara Ferragni, Marketing channels, Instagram,

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GLOSSARY or AND TERMS

Cr	credit
IG	Instagram
KPI	Key Performance Indicator
ROI	Return on Investment
SEO	Search Engine Optimization
SWOT	Strength, Weakness, Opportunity, Threat
TAMK	Tampere University of Applied Sciences

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1 INTRODUCTION

The objective of the thesis is to find out how influencer marketing differs from traditional marketing communications, how Calzedonia S.p.A uses it and most importantly which factors have allowed it to develop to its current level. The main company to be examined is an Italian company called Calzedonia S.p.A Group, founded by Sandro Veronesi in 1986. The company's six subsidiaries consist of one wine store and five clothing brands, which are specialized among other things, in lingerie, thighs, wedding dresses and cashmere apparels. (Calzedonia Group 2016.)

Everyone faces all types of marketing every day in their daily lives, especially in social media, which is full of influencer marketing. Brands and companies use influencers as so-called authority, to bring brand and product awareness for potential customers. One would rather listen to the opinion of an influencer than an advertisement, which makes influencer marketing an extremely effective marketing weapon to use. (Newman 2015.)

One of the most influential influencers the Calzedonia S.p.A Group uses is an Italian business woman, with her own brand and a company built around her blog which was started in 2009. Chiara Ferragni has become one of the most powerful influencers in the world and especially in Italy, and is expanding her reach in the global level. Ferragni has over 16 million followers on Instagram, running her own label Chiara Ferragni Collection and her blog The Blonde Salad, and in addition she has also been on Forbes' 30 under 30 and Top Influencer's lists. (O'connor 2017; Forbes N.d; Ferragni N.d.)

Nowadays there is a great amount of companies and products in the market which makes it very difficult for the brands to stand out from the crowd. Although one would have a great idea and a product, another brand is very likely to have exactly the same idea and product. The main thing in whether to break it or make it, a business has to stand out from the crowd. (Manns 2018.)

1.1 Calzedonia S.p.A Group

Calzedonia S.p.A Group is an Italian company founded in 1986 by Sandro Veronesi, based in Verona, Italy. Calzedonia Group has 4.200+ stores all over the world, including Europe, Asia, South- and North America. The company has reached a solid growth as to its turnover and expansion, by creating successful products and brands. It is present in multiple retail locations and is involved in multiple sectors. It is focusing on the expansion in the Far East and The United States, with a goal to expand to as many locations as possible. (Calzedonia, 2016.)

“The Calzedonia Group handles the entire life cycle of a product internally, from creation and production, up to worldwide distribution. The collections are sold exclusively within the more than 4,200 directly owned or franchised single-label stores under the brands Calzedonia, Intimissimi, Tezenis, Falconeri, Signorvino and Atelier Emè, present in the best locations in 45 different countries around the world.” (Calzedonia, 2016.)

During the last couple of years, the company has been using influencers as a part of their marketing. These include influencers such as Chiara Ferragni, Gisele Bündchen, Dakota Johnson, Irina Shayk, Annalisa, Olivia Culpo and various others. Ferragni, Bündchen, Johnson and Shayk have been part of Intimissimi's Inside Out campaign, where the aim is to showcase empowered women wearing Intimissimi's lingerie. The stars of the campaign are from diverse professions, such as models, tennis players, actresses and authors, with the aim to show how Intimissimi lingerie is suitable for everyone despite of their career choices. (Calzedonia US N.d. Calzedonia US N.d.)

For example, Intimissimi itself already has 2.3 million followers on Instagram and Calzedonia 2.8 million followers. Combined with their other brands; Tezenis, Signorvino, Atelier Emè and Falconeri. The Calzedonia Group already has 7 million followers on social media, already having their reach and brand awareness in the global level. (Tezenis N.d; Signorvino N.d; Atelier Emè N.d; Falconeri N.d; Intimissimi N.d; Calzedonia N.d.)

In the last couple of years, Calzedonia S.p.A Group has used influencer marketing as a part of their marketing strategy, which makes them an excellent company to research and find out how influencer marketing works in practise. Calzedonia S.p.A Group is an international company, currently focusing to extend their market share to the United States, which gives an extensive picture of these marketing tools. (Samaha 2018.)

1.2 Thesis Topic

The focus of the thesis is to obtain information on how influencer marketing has changed individuals' buying behaviour, how does it differ from the traditional marketing methods and how does the case company use it. Influencers have a lot of power over their followers, which makes them exceptionally powerful individuals to use. (Newman 2015.) The main focus is on Instagram marketing, due to the fact that 60% of people find new products while exploring Instagram pages. There are 25+ million Instagram business profiles world-wide, which shows the fact that it is one of the most efficient tools to use for marketing. (Instagram Business, N.d.)

According to Brown & Hayes (2018, 37) Influencer marketing originates as early as from the 1950s, when the American political parties spent millions of dollars segmenting America in multiple ways with the goal to determinate which kind of messages would win over different groups of voters. The method was not named as influencer marketing back in the days, rather it has obtained the term when developed to its current form.

The differences between native, editorial and influencer marketing are not always that clear which raises discussion whether the opinions are made and paid, or if they are honest opinions of the influencers. If the opinions are not real it is not influencer marketing anymore, rather it just attempts to appear like one. (Newman 2015.)

In the article from Lansat, according to the senior director of influencer strategy Hennessy, instagrammers are worth \$500 to \$30,000, meaning how much they get paid per post. The paid amount is calculated with the talent fee scale, which

includes talent or production costs, the size and engagement of the influencers' network. Talent fee scale serves as an indicator to calculate influencers pay which is based on production and distribution. Talent fee scale is associated with the campaign costs including photos, videos, photographers fee etc. (Lansat, 2018.)

1.3 Thesis objective and purpose

The objective of the thesis is to find out how Calzedonia S.p.A Group use influencer marketing, which factors have allowed influencer marketing to be developed into its current level and how does influencer marketing differ from traditional marketing.

1.4 Research questions

1. How does Calzedonia S.p.A Group use influencer marketing?
2. Which factors have allowed influencer marketing to be developed into its current level?
3. How does influencer marketing differ from traditional marketing?

1.5 Working methods and data

The methodology used for this research will include a literature review of books and business articles and additional data from the Calzedonia Group's social media pages. In addition, interviews with consumers from different countries was be used to obtain information about the effect of influencer marketing in different countries and among different genders.

The interviews include questions regarding the respondent's opinions on social media marketing and influencer marketing's position in it. The interviews goal was to gather information on the respondent's opinions of the Calzedonia Group's marketing and respondent's awareness of the brand and the techniques used. Information on traditional marketing will also be collected to being able to see the possible preference between the traditional and influencer marketing. The respondent's group includes consumers from different countries, genders

and occupations to get different perspectives and opinions from consumers with different backgrounds. Due to the fact that the Calzedonia Group is from Italy, when going through the answers of respondents from Italy, their possible subjectivity will be taken into consideration.

To obtain information from influencers` side as well, an email interview with a social media influencer and YouTuber, Sofia Medina the creator of YouTube channel Sofie`s world was conducted. The interview with Sofia Medina focus on gathering information on how she sees the influencer marketing from influencer`s side, which content creation channels she prefers using, and what are the benefits and most importantly, how does the collaboration with different brands work.

2 WHAT IS MARKETING?

“Marketing is engaging customers and managing profitable customer relationships”. (Armstrong, Harris, Kotler & Piercy 2017).

The basic function of marketing is to communicate with a customer efficiently to gain more possible customers and keep the existing ones happy. The main purpose is to satisfy customer’s needs. Many times, people mix marketing, PR and advertising, due to the continuous stream of TV commercials, online pitches and such. Marketing is the base, on which activities such as advertising and PR build. (Armstrong et al. 2017, 4-5.)

The marketing process is comprised of four key factors which are needs, wants, demands and market offering. In the following figure can be seen the more detailed information on different stages of the marketing process.

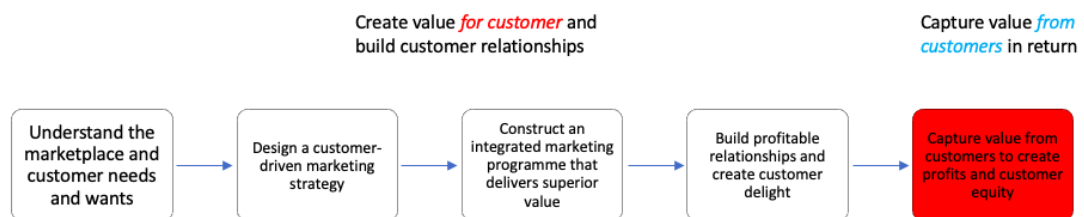


Figure 1. The Marketing process (Armstrong et al. 2017; modified.)

To be able to deliver consumers what they desire, one has to work through market offerings, which is a mix of experiences, products, information or services offered to a certain customer segment. Due to the high volume of products that might fulfil a consumer’s needs, it is essential to know in which level a marketer should place the product. When promising too high a value, one might disappoint the consumers, whereas when promising too low, a marketer fails to engage with new consumers. (Armstrong et al. 2017, 6-7)

3 TRADITIONAL MARKETING

3.1 Strategic vs Operative marketing

The four P`'s of marketing (product, price, promotion and place) are part of the marketing mix. After choosing a marketing segment and wanting to launch a product or service in it, it is essential to prepare a marketing mix. A marketing mix is comprised of identifying four variables and relies on quality research done beforehand. Identifying the four P`'s helps a brand to understand and make decisions, when entering a new market and launching a new product in it. It is essential to choose the right market, price, place and product for your customers, to be able to gain success in the chosen segment. A marketing professional should focus on these elements and modify them if needed. As well as the marketing mix, strategic marketing relies on quality research done beforehand. The key points in strategic marketing decide which markets to enter, what is a brand`'s competitive advantage, and most importantly, when to enter a new market. Strategic marketing includes SWOT analysis which defines strengths, weaknesses, opportunities and threats. (Armstrong, Harris, Kotler & Pierce 2017, 49-52.)

3.2 The four P`'s of marketing

The four P`'s of marketing include

- Product - Fulfils the need of the customer.
 - Price - One of the defining elements when it comes to product`'s success, while it is also affecting supply, demand and marketing success.
 - Promotion - Including, PR, marketing, sales, advertising, and personal relationship selling
 - Place - Defining the right channels for converting consumers to customers.
- (Brown & Fiorella 2013, 151.)

When creating a product, it is essential for marketers to understand the life cycle of a product. Since all products follow a life cycle they come with their unique factors and challenges which has to be understood when creating one.

The aim of integrated marketing aim is to create a high-level marketing program and activities for being able to deliver value for customers. One of the more traditional marketing descriptions has been the marketing mix, which offers a base for brands to use its marketing tools for their objectives. Decisions based on the marketing mix have to benefit trade channels, along with the final customers.

The customer`s response to sellers` four P`s are four C`s.

The four C`s include

- Customer solution
- Customer costs
- Convenience
- Communication

(Keller & Kottler 2006, 9-10.)

An essential factor for a marketer for being able to reach the target market is to use three diverse marketing channels. These channels are *communication* channels, *distribution* channels and *service* channels. When talking about traditional marketing, communications channel is an essential part of it. The communication channel includes the internet, posters, fliers, radio, television, billboards, magazines, mail and telephone. (Keller & Kottler 2006, 14.)

3.3 Categories

The main items which are included to traditional marketing communication are:

- Prints: newsletters, magazines, brochures
- Broadcast: radio, TV commercials, theatre ads
- Direct mail: catalogues, letters,
- Telemarketing: requested and cold calling for consumers
- Sales

When living in the current social media and digital advertising world, one may think if traditional marketing works and what it actually consists of. As a concept, traditional marketing is a fairly an extensive category, that includes multiple forms of marketing and advertising. As mentioned above, the main traditional marketing activities fall under these categories. All of the categories mentioned have been used for quite a long time, which often raises the question whether or not these

techniques work anymore. Using traditional marketing techniques such as newsletters or advertisement work well when executed right. One of the key factors regarding a success of a company, is how their marketing have been executed. Traditional marketing can work very well when you know your audience and are able to choose the right methods for your company. (Lavinsky 2013; Marketing-Schools.org. N.d; Wroblewski 2018.)

3.4 Outbound marketing

Outbound marketing includes the more traditional marketing methods such as TV commercials, radio commercials, magazines, face-to-face meetings, billboards and banners. Paid media is associated with outbound marketing, things such as paid emails, advertising and offline marketing. Paid media aims to promote owned media and is used to drive traffic. (Optimizely N.d.)

According to Ference (2017), the main traits in outbound marketing are:

- Pushing marketing messages to everyone, despite their interests
- Based on the products needs instead of the customers
- One-way communication
- Is in a quest for customers
- Shows up in: display advertisements, billboards, via telemarketing, magazines etc.

Compared to inbound marketing as already mentioned in the section 5.2, the main problems of outbound marketing including, increasing blocking techniques, can be high cost and low revenue, and most importantly, it makes it very difficult to measure ROI (return on investment) of marketing. The rise of social media platforms in the last few years, has made it possible for companies to use different measuring tools such as SEO (search engine optimization) to keep better track of their marketing techniques to see what works and what not. As a result of this, inbound marketing has become more cost effective since brands know where to invest and target their marketing accordingly. (Ference 2017.)

4 INFLUENCER MARKETING

4.1 Definitions of influencer marketing

“Influencer marketing is a type of marketing that focuses on using key leaders to drive your brand’s message to the larger market. Rather than marketing directly to a large group of consumers, you instead inspire / hire / pay influencers to get out the word for you. (Tapinfluence 2015.)

“Influencer Marketing is a form of marketing that focuses on targeting key industry leaders to drive brand message and awareness to a specific market of consumers” (Pixlee N.d).

“Using the influencer as the bridge to connect brands with his/her followers instead of advertising directly to them” (Duong 2018).

Based on these three definitions of influencer marketing, the key factor how it works is finding the right influencers to company with the right audience, in this case meaning consumers, who will become company`s clients when being influenced by an influencer X.

4.2 Inbound marketing

As a result of rapidly growing Social Media marketing, “the new inbound marketing” has changed the marketing industry a lot. As the change from outbound to inbound marketing, now more than ever, brands have to focus on creating valuable content for the customers. Although, brands have learned how to create valuable content, at the same time the amount of content available is growing abundantly. The basic idea of inbound marketing is to draw people in with valuable content rather than pushing a brand to customers with a wave of information. Inbound marketing includes blogs, emails, SEO, Social Media channels such as YouTube, Instagram, Facebook etc. The aim is to create valuable content for customers, which makes them want to engage without the need to fight for their attention. Inbound marketing creates value and long-term relationships when

done correctly, and builds trust which ends up to benefiting a business. (Hyder 2018; Optimizely N.d.)

When inbound marketing is done right, it starts from creating a valuable content to customers and continues with relationship where the content creator has become an advisor or expert and the customer has become almost of an advocate. Inbound marketing is about creating an experience rather than sending out separated messages. It aims to create value for the customer in every step in the customer's journey. It is long-term work, which includes a lot of planning and implementing and refining. One of the key goals for a successful inbound campaign is, among other things, to make use of *Earned* and *Owned media*. (Hyder 2018; Optimizely N.d.)

Owned Media comprises of brands own Social Media channels, blogs, websites etc. that the brand has control over. Paid media is an appendix to your brand and aims to create valuable content to the customers. Earned Media is something what comes in addition to paid media coverage, including articles and mentions in magazines, newspapers and online platforms using hashtags for example. Commonly used inbound marketing methods, are creating video content for customers, user-generated social media campaigns and interactive online content. Using SEO with inbound marketing can drive additional traffic to a brand's website without the need to invest extra budget for it. (Hyder 2018; Optimizely N.d.)

4.3 PR or Advertising?

"Advertising is what you pay for, publicity is what you pray for" (Wynne 2014).

When talking about Influencer marketing, it might raise a question if it is PR or advertising. What is actually the difference between these two? One pays for advertising, whereas one needs to persuade a reporter, for example, to write a story with positive references to the brand. Getting a story published in the editorial section brings you more credibility than if one's story would appear in the paid section of a newspaper, for example. There is a huge difference whether you pay for publication space, or if you are given it. (Wynne 2014.)

According to Levin, influencer marketing can be both PR and advertising. As a marketing investment, it can even help to predict ROI.

4.4 How does influencer marketing work?

According to Levin (2017), in today`s world one wins by sharing the knowledge rather than keeping the information to oneself. Radical transparency is a fast way to build trust. Even though one would have a big number of followers on Instagram or multiple views on a YouTube video, if one does not have engagement, the views and followers mean nothing.

“Engagement on Instagram is best calculated by adding up likes, comments, and mentions divided by followers for the last 20 posts and the average engagement on Instagram for someone with 10k-100k followers is 2.53% (Nov 2017)” (Levin. A 2017).

For a company, it is important to find the right influencer whose level of engagement is above average. This gives the company a head start, with a world of millions of influencers to collaborate with, and potential consumers to have an influence on. In addition, to gain high engagement, one should make sure the influencer produces high quality content, which a company can use in their social media channels. (Levin 2017, 5-55.)

According to Levin, the fewer followers an influencer has the higher is the engagement rate. Someone with 1,000-10,000 followers has 5% of engagement whereas someone with 1,000,000+ followers only have 1.8% of engagement. The engagement rate of Hollywood`s celebrities is only 1.7%, which is below average, which indicates that normal people trust people of their kind with exceptional talent. According to several studies, millennials would choose YouTubers over Hollywood celebrities, due to the fact that YouTubers are like them. (Levin 2017, 5-11.)

Instagram star and influencer Xenia Adonts` (Picture 1) who started her career while writing a lifestyle blog in German. Adonts` has now 1.3M Instagram followers and a huge percentage of engagement. In her account, she focuses on

providing collaborations as well as relatable content to her followers. In the following picture Adonts showing her relatable side. (Xeniaoverdose N.d.)



PICTURE 1. Xenia Adonts relatable side (Adonts 2019)

Nowadays people`s focus is on other people, which is why social media platforms have been successful. The last four years have been the golden age especially for Twitter, Facebook, Wordpress and Blogger. Currently it has shifted from the latter ones to Instagram, YouTube, Facebook and Snapchat. (Levin 2017, 15-16.)

Among social media channels, especially Instagram has become one of the most powerful and fast growing social media platforms. According to Constine, Instagram hit its 1 billion active user group in 2018. Instagram features such as IG TV, Instagram Stories and Favourite stories on one`s profile, makes it possible for one`s company to be marketed in different ways in Instagram. (Constine N.d; Duong 2017.)

Influencer marketing has become a part of inbound marketing as seen in the following figure.

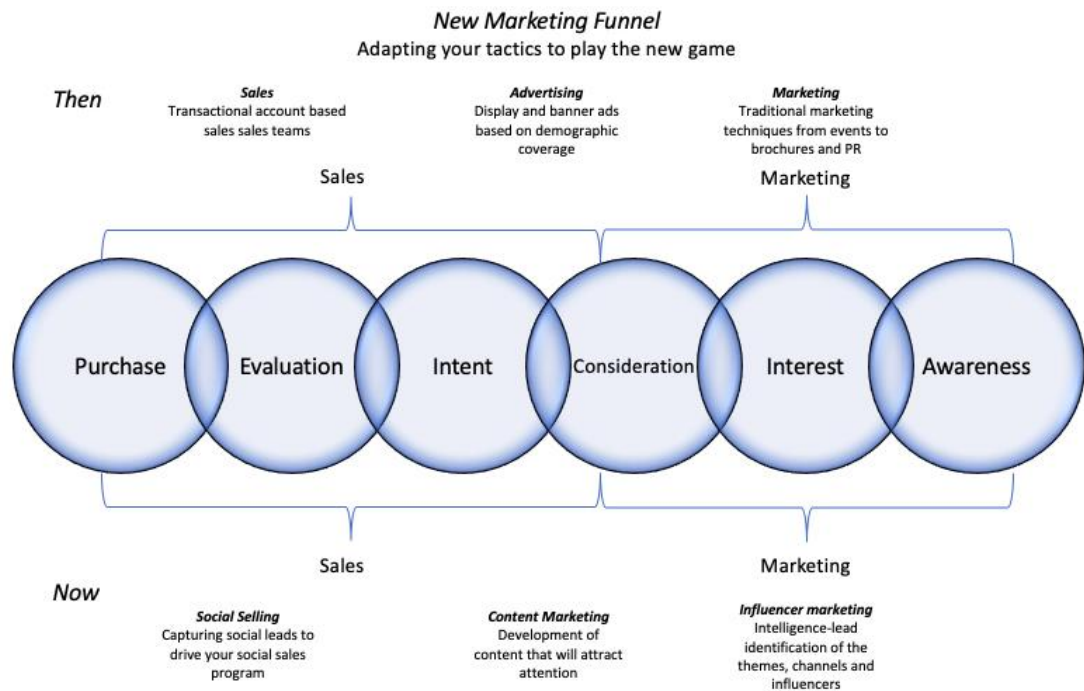


FIGURE 2. New Marketing Funnel (The meaning of influence 2015; modified.)

As stated in the figure, Influencer marketing has been placed on top of the graph to replace traditional marketing. Traditional marketing such as brochures and events have been changed to different channels influencers are using. Content marketing is being used instead of displays and banner ads. Selling via Social Media has replaced sales, with a target and intention to capture social leads to drive sales rather than having your sales based on transactional account lead by one`s sales teams lead. If content and social media marketing has become one of the most powerful tools to use, what do they mean and what is their difference? (Compare The Cloud 2015.)

4.5 Content marketing

In a nutshell, content marketing is creating a valuable and relevant content for a target consumer. According to Content marketing institute, content marketing helps to increase sales, generates cost saving and better consumers with more loyalty. Content marketing is the base to build on for all of your other marketing techniques. Social media and content marketing are often linked together, thus one needs a content marketing strategy to build on a social media strategy. (Content marketing institute N.d.)

Content marketing can be published on websites as well as print marketing campaigns to incorporate content marketing. Quality content marketing helps building trust and credibility among customers and builds the brand indirectly. “Social is a channel; Content is a tactic”. Social media has enabled people to use content marketing in new innovative ways and to reach wider customer segment for companies. Social media is a medium for marketing which links content marketing back to brands website. (Braun 2017.)

Content marketing platforms include blogs, Instagram, YouTube, Twitter etc. Creating blog posts and video content for YouTube or to one’s website gives the customer quality content to use, which can guide the individual to your website and turn them from consumer to customer. (Braun 2017.)

How to know if your content marketing is working or not? According to Bhapkar, eight KPI’s (Key Performance Indicators) which a company should include to its KPI’s are:

1. Unique visits
2. Geography
3. Mobile readership
4. Bounce rates/time spent
5. Heat maps and click patterns
6. Page views
7. Comments
8. Social sharing

Things to take in to consideration when planning a company’s content marketing plan include things such as:

1. Invest enough time for the planning
2. Create interesting content
3. Set realistic goals
4. When creating content, always remember to promote them in your other channels
5. Follow your analytics
6. Know your audience
7. Find your niche

(Patel N.d.)

Adonts took part in Michael Kors` store opening in Munich 2nd of April 2019, dressed in Michael Kors clothing and sharing brand awareness whilst promoting Michael Kors on her Instagram. In the following picture can be seen well-made content marketing by Xenia Adonts. (Salon Privé 2019)

PICTURE 2. Content marketing (Adonts 2019).



4.6 Social media marketing

With the rapid growth of social media platforms such as Instagram, YouTube and Facebook, Social Media marketing makes an easily accessible platform for marketers to use. Thanks to Social Media marketing, companies are now pursuing for new customers. Is social media marketing indirect or direct marketing? It is both due to the fact that it “promotes a particular business on the social web with the help of sharing and interaction.” Social Media marketing is a great way especially for smaller companies to gain brand awareness. (Brown 2017.)

When an advertisement pops up via Social Media channels it may be irritating and can be considered as bad advertising. People do not want to see advertisement while browsing through Instagram or Facebook. (Brown & Hayes 2008.)

Things to take into consideration when using social media as a marketing tool:

- Listen to your audience
- Have a clear objective
- Optimize your marketing for different social media platforms
- Create a plan to follow which is optimal for your business
- Offer content which is valuable for your specific audience

All of the point mentioned above can help a business to broaden your audience and have an influence on ROI. (Bullock 2018.)

4.6.1 Social media marketing influencing marketing ROI

Does social media marketing have an effect on ROI, and if yes, should it be organic or paid marketing? According to Allen, whilst a lot of companies are using social media marketing, they are not 100% convinced it is affecting their ROI. Although companies using social media marketing, they are not using it right, which may be the cause of not getting the right results out of it. According to a study made by SmartInsights in collaboration with TFM (Technology for Marketing) with 602 respondents. The top digital marketing activities rated by ROI are Search Engine Optimisation, Content Marketing and Email marketing. In the figure 3 can be seen which activities have what level of effect based on ROI.

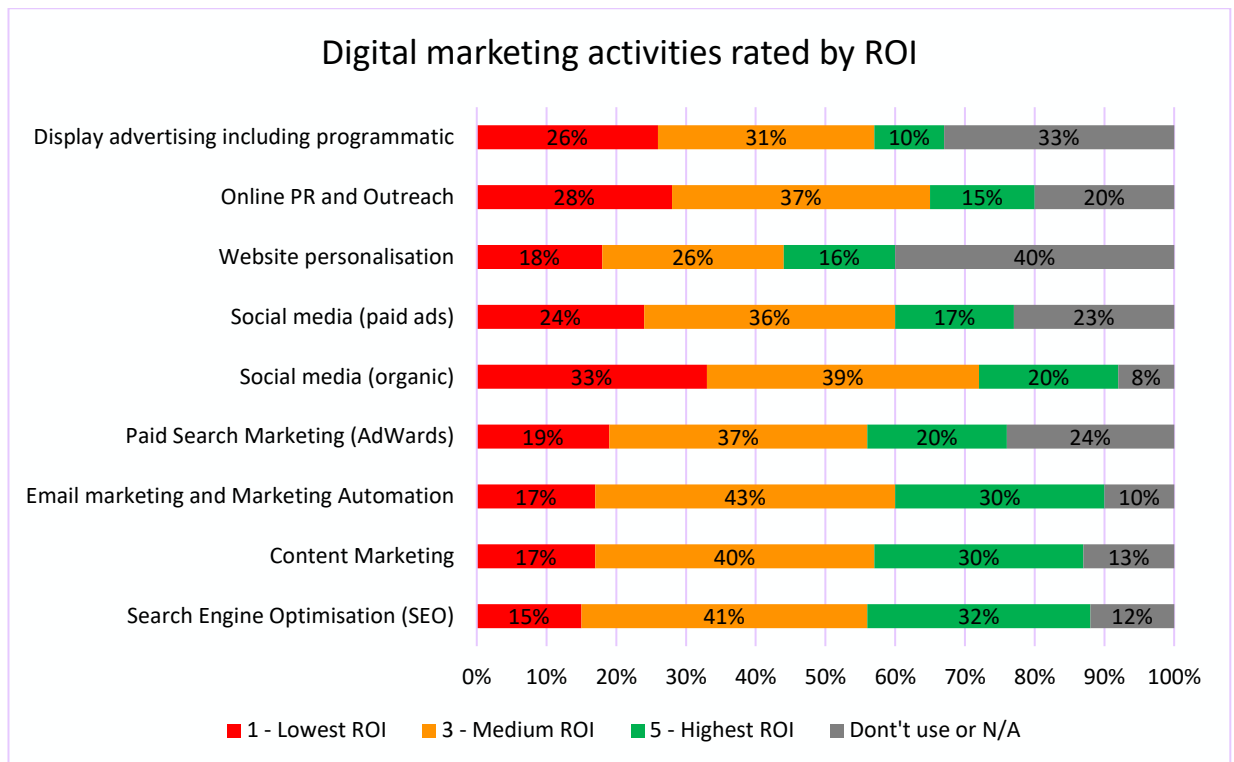


FIGURE 3. Digital marketing activities rated by ROI. (Allen 2017; modified).

4.6.2 Brand awareness

“Brand awareness is a marketing term that describes the degree of consumer recognition of a product by its name. Creating brand awareness is a key step in promoting a new product or reviving an older brand.” By having a high level of brand awareness, helps the brand to increase sales. (Kopp 2019.)

Nowadays people are longing for a community more than ever which is one of the key drives for companies to build one for their customers. One of the key factors for this it is brand awareness. One of the most effective and easiest ways to increase your brand awareness is via word-of-mouth. According to Karpis, people are 84% more likely to trust a recommendation from a friend regarding a company. Another way is to use brand ambassadors, which can have a significant impact on company growth. (Karpis 2018.)

“Content is king”.

Building brand awareness can also be done via free content. Creating free content for your customer is a popular and cost-effective way to raise your brand awareness. Creating free content such as e-books, photos, templates, podcasts

and videos, will provide content to your customers whilst gaining brand awareness. (Dragilev 2019.)

4.6.3 The aim for companies when using Social Media marketing

The primary aim for companies when using social media as a marketing tool, paid marketing and non-paid marketing can be seen in the following charts.

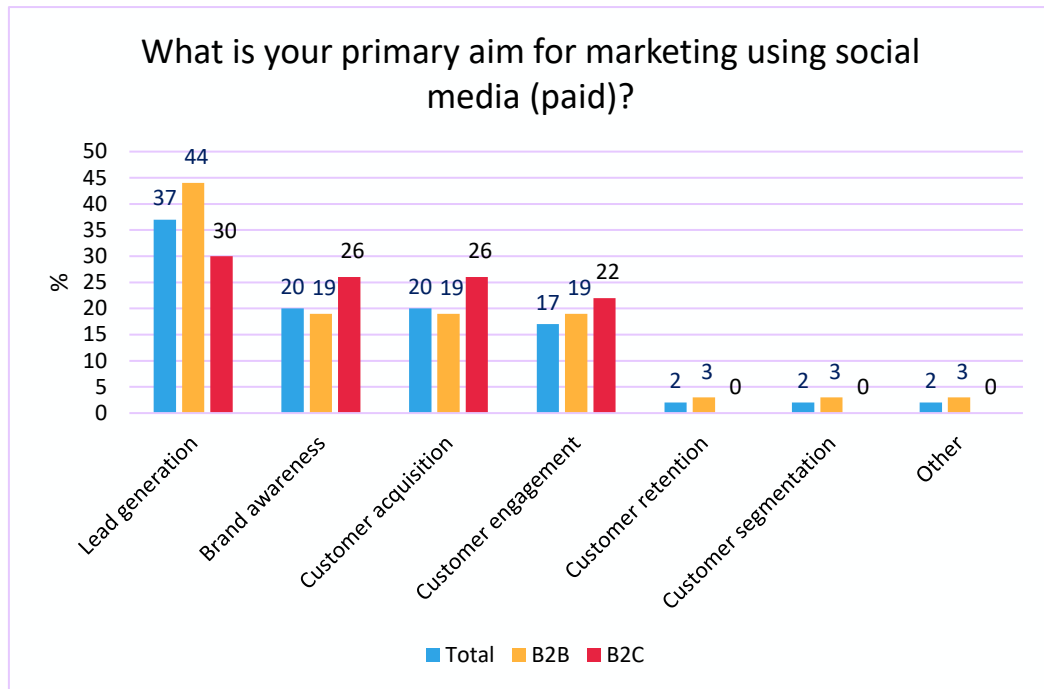


FIGURE 4. Aim when using paid Social Media (Allen 2017; modified).

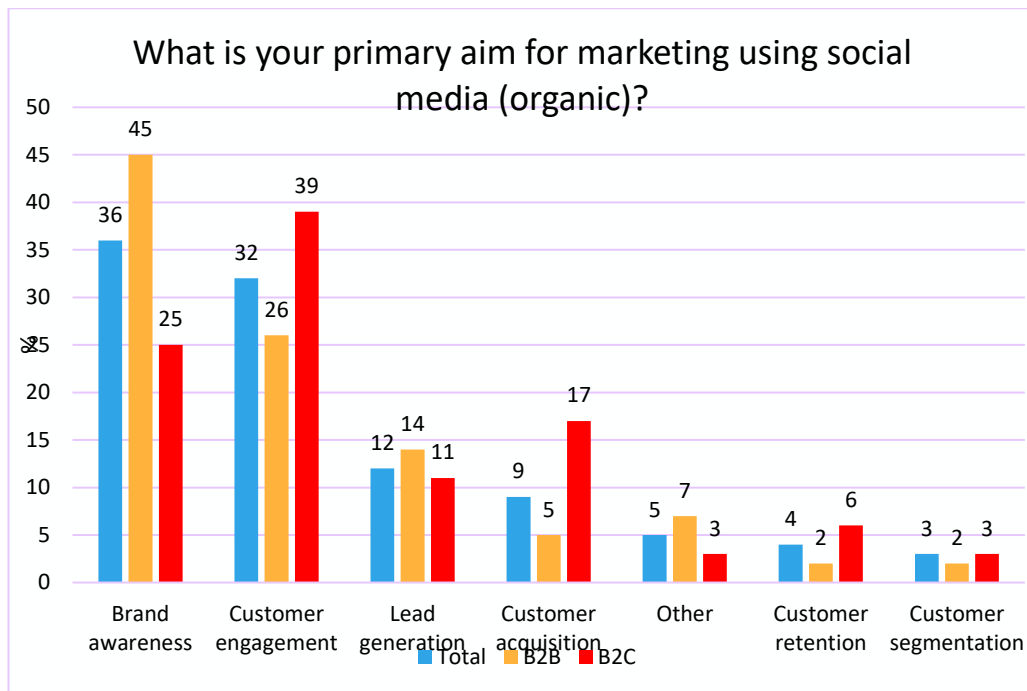


FIGURE 5. Aim when using organic Social Media (Allen 2017; modified).

As seen in both of the charts, gaining brand awareness is one of the key factors for companies, especially with social media marketing (Allen 2017).

4.7 Finance side

Making money with social media is perhaps one of the key points that people pursue, when aiming to break out as a Social Media influencer. Where does the money actually come from when talking about making money with Social Media? How much should companies invest in influencer marketing?

According to Levin, the budget of marketing via Instagram should be within the range of \$45,000 to \$150,000 when talking about a medium-sized influencer. For YouTube, it could be somewhere between \$50,000-\$200,000. These numbers can vary a lot depending on the size of the company and the size of the influencer. Influencer marketing is considered content production and distribution. To get a more specific idea of how much one should pay, it is somewhere \$35-\$50 per 1,000 followers on Instagram and \$100-\$150 per 1,000 views on YouTube. These examples are built on collaborations with several influencers world-wide. (Levin 2017, 49-52.) What factors take into account regarding influencer's final pay check?

According to an article on Group High, things Influencers can charge brands are:

- Sponsored or review posts
- Banner ads
- Book deals
- Vlogging

The best way to ensure a revenue stream is to combine different methods to use when working as an influencer. (Group high N.d.)

When making money on YouTube, a good way to do it is for instance, selling merchandise. Selling merchandise related to one`s YouTube channel will make your followers feel closer to you, such as being part of your group. The merchandise can be anything from T-shirts to hats, your followers are likely to buy them, especially if they have your channels` name or the follower group`s nick name. One of the key points here is to stay genuine, even though it is about advertising your merchandise. It goes without saying that sponsorships and product placements are a big part of influencers` income. When using these types of income streams, one should make it clear that it is a sponsored video. A brand can pay an influencer simply for mentioning their name in a video, wearing a t-shirt from a brand or driving a car from a certain brand. If an influencer is reviewing products, which is a very common part of creating videos on YouTube, affiliating links to original shops makes them earn money if a viewer ends up buying the product. (Influencer Marketing Hub N.d.)

4.8 Channels businesses use

4.8.1 Blogs

Brands working together with bloggers can either work on budget base or with gifting base. According to Hill (2018), most of the brands start to work with a blogger on a gifting bases, as a result of the brands noticing the mentions of their brand a product in a blog. Blogs can include affiliate links, product reviews and sponsored content which is a good way to drive traffic to brands` websites.

4.8.2 Instagram

There are over 500+ million active Instagram accounts world-wide daily, 25+ million Instagram business profiles and 200+ million people visiting a business profile per day. Instagram is a creative platform for people to use, which is why it has reached its current position. Since people love people and want to be able to identify with an influencer, it is important that the influencer has created his or her own strong identity or a brand. This is why companies love to use Instagram because of its multiple features and possibilities to gain brand awareness. (Brown & Hayes 2008; Instagram Business N.d.)

4.8.3 YouTube

Due to its global reach and cost efficiency, YouTube is one of the most popular marketing channels. According to Edmondson, 80% of people aged 18-49 watch YouTube, showing the power of YouTube. Videos have a huge impact on people's lives, since who would not love to listen to a story being told and wait for what happens next. Videos are one of the top reasons for high conversions. (Edmondson 2018.)

YouTube is a great channel to use when the aim is especially gaining users and drive traffic to an app or to a website. The click-through rate via a YouTube video can be 2%-7%. Due to the fact that videos live forever, creating content with a 3-12 lifespan benefits the company in a long run. By optimizing keywords, companies can make sure to guide people in even after a while the video has been published. (Levin 2017.)

4.9 Branded vs Sponsored content

One can hear people talking about branded and sponsored content and sometimes mixing them. What are they and what is the actual difference? The most significant difference between these two are; branded content is produced by the brand and sponsored content is produced in collaboration with journalists and the brand. Sponsored content can be published in different social media platforms,

blogs, newspapers, magazines and similar other similar platforms. Branded content is mostly published on platforms such as the company website or in the news section. (ROOP & CO. 2017; Pettersson 2017.)

The benefits of using sponsored content are to reach new customers via influencers for example, and gain more brand awareness. Choosing the right influencers is the key factors here; you want to make sure your brand ambassador represents the same values and has a follower base related to your product or company. The benefit of using branded content is adding value to companies' existing customers who already are aware of what your company can offer. Using branded content is easier and less time consuming than using sponsored content. Both should be used in your marketing in moderation, since companies usually want to keep their existing customers as well as gain more followers and reach. (ROOP & CO. 2017; Pettersson 2017.)

4.10 Four M's of marketing - Manage, Make, Monitor, Measure

The four P's of marketing by E. Jerome McCarthy have been a guideline for marketer for over a half century. Since times have changed and businesses are more focused on making business online, not to mention influencer marketing and its effects, at the moment it is more about the four M's right now which stand for: Manage, Make, Monitor and Measure. The four P's of marketing are strategic decisions and the four M's are a process. (Brown & Fiorella 2013.) Brown and Fiorella explain in their book *"Influence Marketing. How to Create, Manage, and Measure Brand Influencers in Social Media Marketing"* how the four M's in influencer marketing should be done.

4.10.1 Manage

Since influencer marketing is a marketing tactic, for it being able to succeed well, it needs to be managed via its whole life cycle. Starting from things needed to be considered before and after the campaign. Management is the defining factor whether it is about short- or long-term campaigns. Establishing long term relationships in influencer marketing has extensive benefits for both parties, including

trust, knowledge of both parties, having a ready-made audience and most importantly, going from influencer to an advocate. Although an influencer would be sharing a brand's message it still does not mean that he or she is an advocate. Being an advocate means promoting and sharing a brand's message without an additional reward. (Brown & Fiorella 2013, 155-162.)

4.10.2 Make

When it comes to influencer marketing, and the meaning of "Make" refers to decision made by the company which influencers they should be using. By using the "Reversing the Social Influence Model", the brand can determine which factors cause the success of a campaign or a promotion and who is responsible for it. This helps brands to decide whether to use micro or macro influencers. (Brown & Fiorella 2013, 155.)

Micro-Influencers

"Individuals within a consumer's social graph, whose commentary, based on the personal nature of their relationship and communications, has a direct impact on the behaviour of that consumer." Macro-Influencers "Individuals, businesses, or media, with a large, active social following comprised of people with whom they have a loosely defined or unknown relationship" (Brown & Fiorella 201, 114).

In the following figure can be seen the trickle and ripple phases of influence marketing.

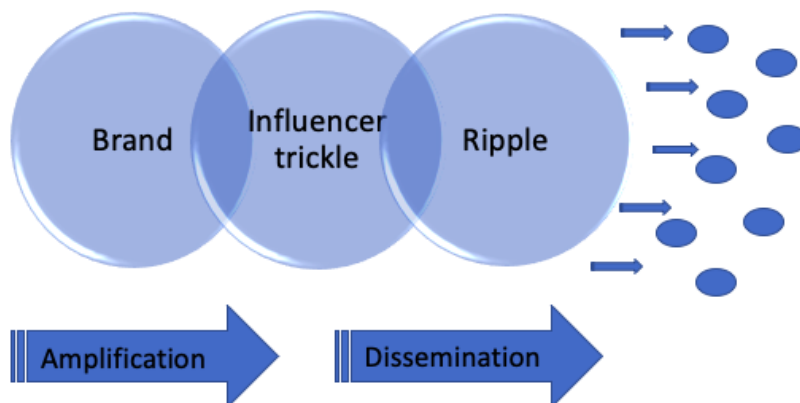


FIGURE 6. The Trickle and Ripple Phases of Influence marketing (Brown & Fiorella 2013, s; modified).

4.10.3 Monitor

Different Social Media tools have made it very easy to see which techniques work and who and what gives a company the biggest ROI. Tools like search analytics, dedicated messaging, landing pages etc. have made it possible to get real time result of the functionality of a campaign. The goals for each brand are different, which means monitoring platforms should be chosen accordingly. Influencer measurement should include,

1. Awareness - Including blog posts, social shares, mentions of a company or a product.
2. Reaction - Including visit to a website or a landing page, the number of subscribers to newsletters, increased search inquiries.
3. Action - Including purchasing, white paper download, affiliate sign ups
(Brown & Fiorella 2013, 166-167.)

4.10.4 Measure

The last but not the least in measuring. Measuring the success or failure of a campaign is crucial. If one does not have the means to measure and learn why one approach worked and another did not, it cannot be applied to future campaigns. A brand needs to measure two core metrics, when executing a campaign, a brand metrics and influencer metrics. *A brand metrics consist of investment, resources and product.* (Brown & Fiorella 2013, 168.)

Investment refers to costs which will be caused by the pre-campaign research which focuses on determining the need of micro- or macro-influencers. *Resources* refers to obtaining the knowledge of how many workers are needed for the execution and how much time is needed to educate the influencer about one's company and its products. *Product* refers to handing out possible free samples for the influencers to use when promoting, and also free samples for the influencers' audience to inspire them to try out products. Product costs also include hosting a possible demo area, used for the free samples give outs. (Brown & Fiorella 2013, 168.)

An influence metrics consist of *ratio*, *sentiment* and *effect*. *Ratio* refers to the importance of the influencer having an engaged audience rather than having a high number of followers. High engagement generates better results than having lower engagement with higher follower base. *Sentiment* refers to measuring the response of the audience and which tactics work and which not. It allows one to identify areas which might have room for improvement and help to identify less well-received influencers. *Effect* refers to receiving the information about what kind of effects it has on your brand. This includes things such as brand awareness, traffic to landing page or website, product mentions online etc. (Brown & Fiorella 2013, 168.)

5 CALZEDONIA AND INFLUENCER MARKETING

5.1 Finance

Calzedonia Group has 4.200+ stores all over the world, including Europe, Asia, South- and North America. As to its turnover and expansion, the company has reached a solid growth, by creating successful products and brands. (Calzedonia, 2016.)

Calzedonia Group continues to grow with a turnover of 2.3 billion euros in 2018. Foreign turnover has increased Calzedonia Group`s turnover significantly. Foreign turnover formed 55% of its sales in 2018. The company has 207 new stores abroad, focusing on USA, Japan and China. One of the company`s brands Falconeri is growing significantly, focusing new stores openings among other things in New York and in Tokyo. Within Italy, the company is focusing on the development of Intimissimi Uomo and Atelier Emé and re-developing and modernising Intimissimi, Tezenis and Calzedonia. (Corriere del Veneto 2019.)

The company aims to increase its sales, which will be achieved using store sales and e-commerce sales. E-sales provides wide range of options suitable for different locations (Ferraro 2019).

5.2 Influencers in the US

The company has over 7 million followers of its Instagram accounts. With its international expansion, the company has also started to use foreign influencers as part of their marketing, including influencers such as Chiara Ferragni, Gisele Bündchen, Dakota Johnson, Irina Shayk, Annalisa, Olivia Culpo, Xenia Adonts. Using influencers with these amounts of followers, increases Calzedonia Group`s brand awareness. (Calzedonia US N.d; Grazia 2018; Tezenis N.d; Signorvino N.d; Atelier Emè N.d; Falconeri N.d.)

The first Intimissimi store was opened in the US in 2017, and the brand ambassadors such as Olivia Culpo and Sarah Jessica Parker have been the key figures regarding the US market. The US CEO Marcello Veronesi, has been leading the US strategy including with the opening of the first Intimissimi flagship store in New

York's Fifth Avenue, guest list consisting of Hollywood people, editors and influencers. The aim is for the influencers to share their experience with their fan base. (Samaha 2018.)

Olivia Culpo was part of Calzedonia's Legs and the City campaign, promoting Calzedonia's products. Culpo's 3.8 million followers give Calzedonia a substantial number of possible buyers. Due to Calzedonia Group's expansion plans to the US, the company arranged a fashion show in Verona, Italy called "Enchanted forest" to showcase their collection. The guest list was full of influencers, to promote the company and its products. Especially in the US, where the billboards and media prints have changed to social media marketing, companies are benefiting more from the use of influencer marketing. (Olivia Culpo N.d; Calzedonia. N.d; Samaha 2018.)

"Intimissimi and Sarah Jessica Parker come together to send a strong and positive message: personality and sensuality. Sarah Jessica Parker is the new face of the Intimissimi worldwide campaign as an empowering woman that has found the key to success in her own intelligence, charisma and personal femininity" (Calzedonia UK 2016).

Sarah Jessica Parker, known as Carrie from the Sex and the City was part of Intimissimi's campaign in 2018, mainly promoting a pair of balconette bras and pyjamas. Calzedonia Group already used Sarah Jessica Parker in their marketing back in 2012, where she was part of their photo campaign and TV commercial. (Carrera 2018.)

The 18/19 fashion show Enchanted forest, took place in Verona, Italy with the company's testimonials and influencers. The show opener, Irina Shayk, who has been linked Intimissimi's for years, has over 11.8 million of followers solely on Instagram. Shayk is now one of the leading ambassadors to Intimissimi, in addition to Chiara Ferragni. (Intimissimi US; Irina Shayk N.d.)

5.3 Influencers in Europe

When it comes to Calzedonia Group using influencers inside Italy, two of the company's main influencers have been an Italian pop singer Annalisa and an Italian businesswoman Chiara Ferragni. Annalisa was the face for the launch of the Barcelona bra, in Calzedonia Group's main subsidiary Calzedonia. Annalisa, loved by millennials, was the brand's choice as she represents the Italian millennials, who look versatile and like to wear. (Grazia 2018; Calzedonia US N.d.)

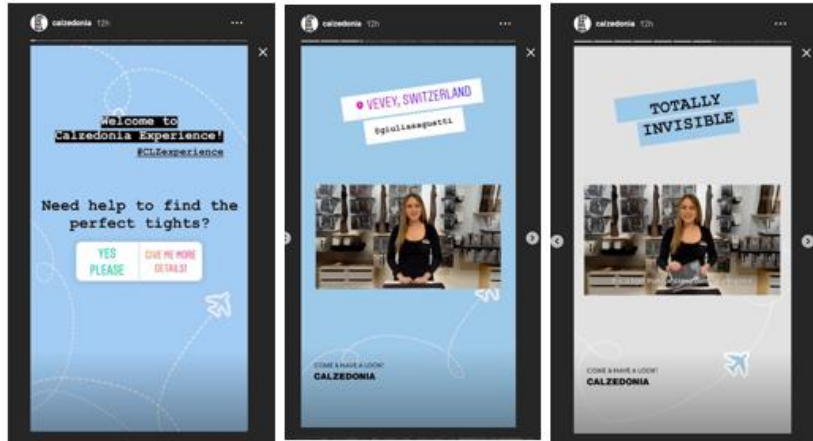
German influencer and blogger Xenia Adonts (blogger name Xenia Overdose) has been part of Intimissimi's multiple campaigns, representing Intimissimi Germany. Intimissimi Germany has used Adonts to showcase pyjamas, lingerie and kimonos. With Adonts' 1.3 million of followers on Instagram, using her gives Intimissimi wide reach world-wide, due to Adonts' global reach. (Xenia Adonts N.d; Calzedonia De N.d.)

When it comes to branded and sponsored content on Calzedonia Group's accounts, a lot of hashtags used for specific campaigns and pieces are used by micro and macro influencers, and most importantly, by Calzedonia Group's customers. The material produced in collaboration with Chiara Ferragni or with Irina Shayk can also be found in Intimissimi's YouTube channel for example, which has brought multiple articles of them in different platforms and in different languages. This can already be seen by the number of sources used for writing this thesis. (Intimissimi N.d; Calzedonia N.d; YouTube N.d.)

5.4 The use of Inbound and Social Media Marketing

Calzedonia Group has been using inbound marketing as part of their marketing strategy in the last few years. As mentioned in the inbound marketing section, the basic idea of inbound marketing is to attract people in with valuable content rather than pushing a brand to customers with a wave of information. Calzedonia Group has produced valuable content for its customers using social media marketing. They provide information to their customers on Instagram using sharing posts and Instagram stories.

In the following picture can be seen Calzedonia sharing tips for their customers by using Instagram story. The three pictures from Calzedonia`s Instagram story include sales associates from different countries, giving information on its products and ideas about to use them. (Optimizely N.d.; Calzedonia N.d.)



PICTURE 3. Content provided on Instagram story (Instagram story Calzedonia 2019).

Calzedonia and Intimissimi has featured influencers, such as Chiara Ferragni, to give more detailed information and tips regarding the products on their Instagram stories and in the feed. (Calzedonia N.d.)

5.5 Competitors

Well-known companies such as Oysho, which a part of Spanish clothing company called Inditex together with Victoria`s secret which is a globally known fashion giant, can be counted as one of the Calzedonia Group`s biggest competitors. (Inditex 2019; Statista N.d.)

5.5.1 Oysho

A Spanish clothing company called Oysho, can be counted as one of Calzedonia Group`s biggest competitors. Oysho is part of the Spanish fashion retailer called Inditex, who, in addition to Oysho, owns Bershka, Massimo Dutti, Zara, Pull&Bear, Stradivarius, Zara Home and Uterqüe. Inditex` total sales in 2018 was 26,145 billion euros. Inditex has stores in 96 markets and 202 markets when selling on online platforms. Inditex brand Zara is one of its best-known brands and also has a global reach. (Inditex 2019; Inditex report 2019.)

As well as Calzedonia Group, Oysho focuses on selling lingerie, swimsuits, leggings and other types of underwear. When comparing Oysho Instagram to those of Calzedonia`s or Tezenis` for example, Calzedonia Groups Instagram marketing is more focused on showcasing influencers where Oysho seems to build their marketing on the theme of their own choice and “body positivity” theme. Oysho also offers sportswear, which adds an advantage for them in competition against Calzedonia Group`s stores. (Oysho N.d.; Calzedonia N.d; Intimissimi N.d.)

5.5.2 Victoria`s Secret

The American fashion giant Victoria`s Secret, founded in 1977, is one of Calzedonia Group`s biggest competitors. Especially due to Calzedonia Group`s expansion to the US, Victoria`s secret will face competition against the Italian equivalent. Victoria`s secret was valued 7,4 billion of U.S dollars in 2017, when was the first time in ten years that the company`s sales decreased significantly. (Statista N.d.)

Victoria`s Secret`s marketing also relies on influencer marketing substantially. The company itself has 65.6 million of followers on Instagram and PINK, which is part of it, has 7.9 million of followers. The company`s leading faces, such as Alessandra Ambrosio, Sara Sampaio, Taylor Hill, Candice Swanepoel and Lily Aldridge have in total 48,3 million of followers on Instagram. (Ambrosio N.d; Aldridge N.d; Hill N.d; Sampaio N.d; Swanepoel N.d.)

5.6 Chiara Ferragni

Chiara Ferragni is an Italian business woman and influencer, who started her blog The Blonde Salad in 2009, when she was studying law at Bocconi university. Ferragni has over 16 million followers on Instagram, running her own label Chiara Ferragni Collection and her blog The Blonde Salad. She has become one of the most influential public figures globally. Ferragni is part of the older generation who started to share their lives on blogs and social media before being an influencer was in fashion and made a career out of social media. She says that being authentic is a key factor in this field. (Cochrane 2016.)

Ferragni's Chiara Ferragni Collection, sells everything from shoes to clothes, which can cost up to 500€ and more. On The Blonde Salad, the collection which also covers items from shoes to clothes is a bit more affordable. The Blonde Salad also covers the blog side, where she shares the seasons favourites and other information related to fashion topics at the time. (The Blonde Salad N.d; Chiara Ferragni Collection N.d.)

Ferragni was in Financial Times' list "Top 10 influencers" as the only non-American influencer placed number #7. She ranked better than big stars such as Rihanna and Ariana Grande. As an example of the reach of her influence, she wore a pink dress at her birthday party, which increased the search for micro dresses in that colour with 107%, in the following two days. In addition to being on Forbes' 30 under 30 and Top Influencer's lists she is on Harvard Business School's case study from 2015. (La Repubblica 2018; O'Connor 2017; Keinan 2015.)

Ferragni has collaborated with multiple high-end brands, and the one who was responsible for her three wedding dresses when she got married in 2018 was Dior. Dior designed her three separate dresses for the wedding. In addition, to the official wedding hashtag #TheFerragnez which solely got 67 million engagements. Dior benefit it \$5.2 from the whole. Ferragni's post on her wedding dresses solely gave Dior \$1.6 million MIV (media impact value) and engagement of 5.6 million. (Vinghan Klein 2018.)

Ferragni has collaborated with the Calzedonia Group for the last couple of years. She has taken part in several events in Calzedonia Group's stores, gathering a lot of people together and turning them into customers. After Calzedonia Group's expansion to Asia, Ferragni has been part of their marketing in the new continent together with Intimissimi's other ambassador Xu Lu. She also has her own stores located in Asia which has made her known there also, thanks to her own brand. (Linkedin Calzedonia Group N.d; Sanderson 2019.)

In 2017, Ferragni was a costume designer to Intimissimi's ice show called "Intimissimi on Ice" organized yearly in Verona, Italy. Intimissimi on ice is a spectacle, showcasing the best skaters and opera pieces. 2017 show featured an Italian opera singer Andrea Bocelli. (Intimissimi on ice N.d; Marain 2017.)

Ferragni has appeared in multiple fashion cover shoots wearing Intimissimi's clothing. Intimissimi has their own hashtag for Ferragni #Chiaralovesintimissimi. Together with Gisele Bündchen, Chiara Ferragni was part of Intimissimi's inside and out campaign in 2018 promoting independent and empowered women to show, despite of one's status, outside beauty can only be good as a result of one's inside beauty. This refers to lingerie which is not to be seen outside but to make one feel and look like a winner on the outside. (Intimissimi UK Chiara Ferragni N.d; Intimissimi UK Introducing the new testimonials N.d.)

6 INFLUENCER INTERVIEW

As to influencers' point of view, it was important to receive their side of how things work in the industry. For this reason, an interview with Sofia Medina, the creator of YouTube channel Sofie's world was carried out. Medina's YouTube channels mostly consist of lifestyle, health, wellness and beauty related things. The interview was conducted via email, which was extremely convenient since she lives in Rome, Italy. Medina's answers gave a comprehensive idea on how things work in the field and how she sees the work herself. The questions were chosen based on what kind of content Medina shares on her Channel, which content creation channels she prefers using, and what are the benefits. It was important to obtain information from a person who had been working in the field for a while and had a fair amount of audience on her platforms.

Sofia Medina - Sofie's world YouTube channel

1. Is it easy to choose brands to co-operate with?

"For me it is easy because I am quite picky with the brands I collaborate with. I know what I look for in a brand and I know from the beginning whether or not it is something I/my following would be interested in. I want them to be brands that I believe in and that I could be comfortable telling my following about."

2. Do brands usually have good terms what comes to the contracts?

"The brands I've worked with have had great terms in contracts. We usually discuss the terms before the contract is made that way we know we are both on the same page."

3. Do you think there is inequality between same level influencers what comes to co-operation with the brands?

"I think brands are going to try to get the best deal for them, and I think there are same level influencers who most likely have different rates or will accept a lower

offer for opportunities/exposure than another influencer who is on the same level but may have higher rates.”

4. Do brands mostly approach influencers or vice versa?

“It depends on the person. I've approached several brands that I'd like to collaborate with and have gotten both good and negative responses. But usually when brands approach me it's for a paid collaboration either directly with the brand or through an agency.”

5. Do you think it is important to mark your post on Instagram or YouTube as sponsored or in collaboration with someone?

“Yes, I do. Followers trust influencers and their recommendations, but they also need to know when the influencer is being paid to advertise something because it could influence the influencer's approach/bias to the product. It also brings awareness to other brands what type of brands the influencer collaborates with for future opportunities.”

6. Do you prefer using YouTube or Instagram as a marketing/content creation channel and why?

“I love them both for different reasons. For me personally, Instagram is quick and easy for immediate posts, whereas YouTube is a longer process with filming, editing and uploading. I love the creativity both bring me as a creator in different lights.”

7. Do you think Instagram has helped you to grow your audience on YouTube?

“For me I think it's the other way around! YouTube has helped me grow my Instagram following.”

As indicated in the interview above, Sofia Medina says it is important to her to collaborate with brands she believes in, particularly because followers trust influencers and their recommendations. When it comes to influencer's side, it shows

other brands what kind of brand a certain influencer works with, which can help receiving new collaborations in the future. Having clear vision what comes to contracts is important for both influencer and the brand, for making sure both are in the same page. Contracts are done before a collaboration, in order to avoid any surprises. (Sofia Medina 2019)

When it comes to inequality between same level influencers, Medina says there is some inequality, due to the fact that some influencers accept lower rates than others in order to collaborate with a certain brand. When it comes to the influencers approaching brands and vice versa, one could say it works on both ways. Sometimes when an influencer wants to work with a certain brand, a faster way is to contact a brand directly. (Sofia Medina 2019)

7 CONSUMER INTERVIEWS

To be able to receive information from consumers' point of view, interview with nine different consumers from seven different countries was carried out, to get diverse opinions. The interviews were conducted via email, due to the diverse living places of the respondents. The questions were chosen based on the main points of the thesis to obtain information in addition to the existing theory of the matters.

<u>Age</u>	<u>Country</u>	<u>Gender</u>	<u>Occupation</u>
26	France	Male	Master's student - Applied Foreign Languages
24	Finland	Female	Bachelor Student - International Business
22	Finland	Male	Bachelor student – Technical candidate
26	Italy	Female	Bachelor Student - Business and Tourisms Management
22	Italy	Female	Master's student – International Communication for Tourism
23	Germany	Female	Bachelor Student - Civil Engineering
28	Portugal	Male	Billing Analyst
27	Spain	Male	Physiotherapist
22	Uruguay	Female	Bachelor Student - Business Administration

FIGURE 7. The execution of consumers interviews

Q1. Do you think it is important to have influencers to promote different companies and products? If yes, do you have a one you like to follow and why? If no, why?

“Yes, I have some of them. I like to make videos and do sports so I basically follow people with these interests. I follow Casey Neistat because I love the way

how he edits and Sarquo Barkley because I love how he plays. So, everything they promote I know it can influence on me” (Male, Spain, Physiotherapist, 27).

Respondent`s thoughts of the importance of brands using influencers gave diverse opinions and points regarding it. In general, all of the respondents thought it is important for brands to find influencers that are suitable for them to gain more reach and brand awareness.

“I believe the underlying assumption is that the influencers are actually using the product and enjoying it, and while that might be true in the short term or for a specific event, they usually stick as any other person, with what they like and or what they are actually selling” (Male, Portugal, Billing Analyst, 28).

Two female respondents out of 5 thought it is very important for a brand to use influencers and have purchased something thanks to the influence of influencers and gotten discount codes from them to use for future purchases. The remaining two female respondents thought it is very important for brands to use influencers to get more visibility and share product awareness. As to their own buying behaviour, and whether or not they were influenced by influencers, they did not feel influencers have an effect to their product choices. This depends on the fact that they might come as fake, annoying or that they do not feel the need to follow influencers.

“I don't think it's good for people to look up too much on influencers and to copy too much their style or only buy products they use. However, following some influencers in some way can make you more aware of products that might be useful for you but was not aware of it” (Female, Finland, Bachelor Student - International Business, 24).

Q2. Do you think it is important that posts on YouTube or on Instagram, are marked as sponsored or in collaboration with a brand?

When it came to the importance of marking Instagram posts or YouTube videos as sponsored, all of the respondents thought it is very important to let the audi-

ence know if they are influenced with a paid content or if the opinion of the influencers is their own. Two respondents said it is important to mark a post as sponsored or in collaboration, which also increases the openness of the brand. If that is the case they do not think it matters. One respondent pointed out how marking a post as sponsored or in collaboration can bring faster product awareness.

Due to the fact that a lot of people mainly use social media as their main stream of information, instead of watching television, collaborations with influencers can be a great solution for brands. Therefore, it is important to mark posts or videos as sponsored.

“Considering the personal attachment that people have with brands, it could be a highly competitive advantage for the post to be more popular. On the other hand, if people do not like this brand for many reasons (example, a brand got accused to be involved in unethical practise, a topic very important among customer nowadays), this could have negative advantage on post itself” (Female, Italy, Bachelor Student - Business and Tourisms Management, 26).

“It is important so the consumers know the one posting it's either getting paid or getting products. This helps the consumer to better evaluate the content of the post and how genuine it is” (Female, Finland, Bachelor Student - International Business, 24).

Q3. Have you purchased anything from the stores of the Calzedonia Group (Calzedonia, Intimissimi, Tezenis, Falconeri, Signorvino and Atelier Emè) If yes did it have anything to do with the influencers they are using? (Chiara Ferragni, Irina Shayk, Xenia Adonts etc.)

When asked whether or not the respondents have purchased anything from Calzedonia Group`s store, two out of nine respondents said they had purchased something. Both of the respondents were females and from Italy, and only one of them said that she often purchases products that she sees on Chiara Ferragni`s profile. The other one said her buying decision is not affected by influencers.

“I buy really often from Tezenis and a bit less form Calzedonia and Intimissimi but that was totally independent from their influencers. Actually, the more I see a product sponsored and bought by many and many people, the more I tend not to buy it” (Female, Italy, Master student – International Communication for Tourism, 22).

Q4. Do you prefer to receive more traditional marketing messages such as email marketing, TV advertisement, catalogues? Or social media marketing including collaborations between a brand and an influencer?

When asked about the preference between traditional vs influencer marketing channels, two out of nine respondents said they would rather receive neither. This was due to the fact that emails for instance are annoying and they feel rather bombarded than given the feeling of receiving valuable information.

When thinking about the response differences between males and females, three out of four males said they would rather receive neither but one pointed out that in the end of the day, he does check the email advertising occasionally to have an idea of what is being offered.

“Social media marketing. I think nowadays it works so much better” (Male, Spain, Physiotherapist, 27).

When it came to females three out of five respondents said, they prefer social media marketing, due to the fact that they can choose themselves who to follow and in a way to choose if they are being influenced by social media. The two who preferred receiving more traditional marketing messages said they like to look through websites, but also mentioned that the combination of both is sometimes good.

“I think that e-mail is quite fine, only if sent once a while and when they're showing something new. I follow brands' Instagram/Facebook pages and that's a super nice video to be approached by new products! The collaborations between brands and influencers must be (according to me) useful to the customer: I don't want to see a super nice IG story commercial, but I want to see how REALLY the

influencer test, try, wear it!" (Female, Italy, Master`s student – International Communication for Tourism, 22).

8 CONCLUSION AND DISCUSSION

This section of the thesis will answer the research questions stated in the beginning of the thesis.

1. How does Calzedonia S.p.A Group use influencer marketing?
2. Which factors have allowed influencer marketing to be developed into its current level?
3. How does it differ from traditional marketing?

The thesis was conducted by using primary and secondary data, including interviews, literature sources and digital articles. The interview questions were chosen by receiving information on influencer marketing in general and consumer's opinions and approach towards the Calzedonia Group and their part in the influencer marketing.

Q1. How does Calzedonia S.p.A Group use influencer marketing?

As stated in the Calzedonia and influencer marketing chapter, the Calzedonia Group uses multiple influencers in their marketing, including influencers from the US such as Olivia Culpo, Sarah Jessica, Irina Shayk and Gisele Bündchen. They have acted as Intimissimi's and Calzedonia's brand ambassadors the last couple of years, bringing brand awareness to the US market. Due to the expansion wishes of the Calzedonia Group to enter new markets, multiple influencers have been promoting Calzedonia Group's stores and products for instance, in a fashion show organized in Verona, Italy.

In Europe, Calzedonia is using influencers such as Annalisa, Chiara Ferragni, Xenia Adont's. Annalisa and Xenia Adont's have been part of Intimissimi's and Tezenis' campaigns. The brand presence can be seen in their Instagram channels. Chiara Ferragni has been part of Intimissimi's and Calzedonia's multiple campaigns such as the inside out and store openings in Europe and in Asia, bringing brand awareness to the brands, using the power of her personal brand. Intimissimi has separate influencers taking care of the market in Asia, including Xu Lu.

Using these influencers and various methods of marketing, the Calzedonia Group has been growing the brand and product awareness and sales in new markets where they have already expanded or are planning to.

Q2. Which factors have allowed influencer marketing to be developed into its current level?

As stated throughout the influencer marketing chapter, the key factors which have enabled influencer marketing to be developed to its current level are the growth of social media marketing together with content marketing. Brands' switching from outbound to Inbound marketing, has made it possible for people to get more engaged with the brand and brand ambassadors, such as influencers.

The fast growth of social media marketing has enabled normal people to share content on different platforms whilst making a career out of it. Social media channels such as Instagram which had up to 1 billion active users in 2018, has been one of the key platforms for people to share content online. Instagram's features such as IG TV and Stories has made it possible for companies to market themselves in diverse ways.

Q3. How does it influencer marketing differ from traditional marketing?

Influencer marketing works based on inbound marketing and traditional marketing on outbound marketing. Where outbound marketing is more about pushing the products and marketing to the consumers despite of the actual needs and wants of the consumers, inbound marketing is about creating valuable content to consumers, based on their needs and wants.

Outbound marketing includes methods such as TV commercials, magazines, face-to-face meetings and billboards, where inbound marketing consists of blogs, SEO, Social Media channels such as YouTube and Instagram. As a summary, outbound marketing is a one-way communication and inbound marketing is two-way communication between a brand and its customers.

As stated in the Content Marketing Vs. Social Media Marketing: What`s the difference (2017) article, “Social is a channel; Content is a tactic”. Social media channels a such as Instagram is a channel to produce content for one followers.

This thesis was conducted with the aim to find comprehensive answers about the use of influencer marketing in the Calzedonia S.p.A Group, how influencer marketing differs from traditional marketing and which factors have allowed influencer marketing to be developed into its current level.

The data collected was mainly from digital sources, literature sources and using consumer and influencer interviews.

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APPENDICES

Appendix 1. Questions for consumers, 26 March 2019

Q1. Do you think it is important to have influencers to promote different companies and products? If yes, do you have a one you like to follow and why? If no, why?

Q2. Do you think it is important that posts on YouTube or on Instagram, are marked as sponsored or in collaboration with a brand?

Q3. Have you purchased anything from the stores of the Calzedonia Group (Calzedonia, Intimissimi, Tezenis, Falconeri, Signorvino and Atelier Emè) If yes did it have anything to do with the influencers they are using? (Chiara Ferragni, Irina Shayk, Xenia Adonts etc.)

Q4. Do you prefer to receive more traditional marketing messages such as email marketing, TV advertisement, catalogues? Or social media marketing including collaborations between a brand and an influencer?

Appendix 2. Questions for influencer Sofia Medina, 25 March 2019

Q1. Is it easy to choose brands to co-operate with?

Q2. Do brands usually have good terms what comes to the contracts?

Q3. Do you think there is inequality between same level influencers what comes to co-operation with the brands?

Q4. Do brands mostly approach influencers or vice versa?

Q5. Do you think it is important to mark your post on Instagram or YouTube as sponsored or in collaboration with someone?

Q6. Do you prefer using YouTube or Instagram as a marketing/content creation channel and why?

Q7. Do you think Instagram has helped you to grow your audience on YouTube?