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Article

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Examining Loyalty of Social Media Influencers - The Effects of Self-Disclosure and Credibility

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Abstract

This paper examines the mechanism by which followers become loyal to social media influencers. The study proposes that self-disclosure is a distinct element of influencer brands and has a positive effect on credibility, emotional attachment, and brand trust. A cross-sectional study was designed in which 341 social media users participated. Structural equation modelling (AMOS 22), was used to examine the relationships between variables. Results showed that self-disclosure had a positive relationship with credibility and emotional attachment while the brand trust was increased due to their credibility. Furthermore, it provided evidence of how emotional attachment toward the influencer's brand led to loyalty towards influencer brand through trust. This study is pioneering attempt as it conceptualized the influencer brand's self-disclosures and establishes a link between influencer credibility and followers' conception of their brand. The findings offer valuable insights into developing effective influencer marketing strategies and enhancing influencer brand equity.

Keywords: Social media influencers, self-disclosure, influencers' credibility, social penetration theory, brand trust, emotional attachment, influencer marketing.

1. Introduction

The rise and global expansion of social media has completely transformed the way in which consumers seek information about goods and services; having a profound impact on their purchasing decisions (Voorveld, 2019). According to Global Social Media Statistics

(2022), there are almost 4.9 billion social media users worldwide. The 'influencer' label is viewed as one of the most coveted symbols on social media, representing status and popularity among those with a large group of dedicated followers (Belanche et al., 2021). An influencer is someone who produces content that is widely seen on social media platforms, like Instagram, Facebook, TikTok, or YouTube (Khamis et al., 2017). They talk about different topics such as fashion, beauty, hobbies, and everyday life, in addition to giving reviews about products.

Influencers are defined as people who have a considerable power to have an influence on purchase behavior of potential buyers (Azhar et al., 2023). Academics are seeking ways to optimize the effectiveness of influencer marketing in real-world contexts (Agnihotri & Bhattacharya, 2021; Breves et al., 2019; Gräve & Bartsch, 2022). While many studies have looked at influencers as endorsers, none have studied them as independent human brands. This study looks to do just that, by defining them as individual brand entities and proposing a conceptual framework regarding their relationship with consumers. In this way, we can analyze influencer marketing more holistically and consider unique aspects that makes influencers different from other forms of human brands, such as celebrities. This research could be a major stepping stone to better understanding the multidimensional roles of influencers and how they can be used more efficiently.

This research adds to the existing literature on influencer marketing, as well as personal brands, by identifying how an influencer's brand equity is created. Particularly, this study looks into the role of self-disclosure in increasing the perceived credibility of the influencer, creating emotional connections, and resulting in increased brand loyalty. Although many practitioners have taken note of using self-disclosure when it comes to influencer marketing (Bazarova & Choi, 2014; Calhoun & Gold, 2020), there have been few studies that focus on its impact on the personal brand of influencers.

Self-disclosure is a tool available to influencers that sets them apart from conventional brands or other human brands (Calhoun & Gold, 2020). Self-disclosure on social media is a common practice among many social media influencers (Darmawan & Huh, 2022). This can range from simple things such as what they ate for breakfast, to more intimate topics like their thoughts and feelings. By disclosing personal information, influencers build trust with their followers and strengthen the relationship between them. Not disclosing enough can leave followers feeling disconnected from the influencer, as if their relationship is one-sided (Karagür et al., 2022).

Recent doubts about influencers' commercial interests have caused followers to search for credibility in their brands (Ahuja & Loura, 2020). This research suggests that followers will view influencer credibility more favorably through self-disclosure and create a much more intimate connection, leading to increased loyalty towards the brand. The results also illustrate how loyalty of a brand is developed through trust and emotional connection. In the following part of this study, we review existing research related to human brands and

self-disclosure and formulate hypotheses. We evaluate our model using structural equation modeling techniques and wrap up by discussing the implications of our findings and potential avenues for further exploration.

This study is significant as it conceptualizes influencers as individual brands and investigate the mechanisms by which their self-disclosure impacts credibility and brand loyalty. By presenting a model that links self-disclosure to brand equity, this research offers a new perspective on how influencers can strategically manage their personal brands to foster deeper connections with their audience. The findings have practical implications for influencers and marketers, providing insights into how self-disclosure can be used effectively to build credibility and loyalty.

2. Theoretical and Conceptual Framework

2.1 Social Media Influencers as Personal Brands

In the recent years, the influence of social media influencers over their followers have become even more evident; therefore, it is necessary to study them as a human brand and examine the related elements. Recent studies differentiate between regular celebrities (Djafarova & Rushworth, 2017; Jin & Phua, 2014) used in earlier investigations and social media influencers that are receiving more attention today (Brooks et al., 2021; Khamis et al., 2017; Ki & Kim, 2019; Lou, 2022). The approaches utilized by celebrities and influencers to build their reputations are dissimilar.

On one hand, the traditional celebrities have gained popularity on conventional outlets such as TV and other forms of mass media, influencers have achieved their notoriety by engaging in social media platforms, particularly by posting content related to indicating a high level of self-disclosure (Aw & Chuah, 2021). Influencers have a distinct advantage over celebrities with the capacity for direct, prompt, and interactive communication with their fan base which allows them to disclose more intimate details about themselves (Bhayani & Vachhani, 2014).

2.2 Social Penetration Theory

Irwin Altman and Dalmas Taylor, in 1973, came up with a ground breaking communication theory known as the Social Penetration Theory (SPT). The theory proposes that with the development of a relationship the interpersonal communication between two individuals also shift from relatively superficial or shallow, non-intimate levels to a much deeper and more intimate level (Altman & Taylor, 1973). SPT examines the role of self-disclosure in relationship development and also explores how relationships deepen or deteriorate as a result of self-disclosure (Tang & Wang, 2012). SPT assumes that communication moves through four stages, which are characterized by an increasing level of intimacy and self-disclosure: first stage is orientation, followed by exploratory affective exchange, then comes affective exchange, and finally the fourth stage is stable exchange. According to SPT, relationships follow a gradual and predictable pattern of development over time.

Social Penetration Theory has been widely used to understand relationship development and deterioration (Ayres, 1979; Mangus et al., 2020; Tang & Wang, 2012).. Recently, scholars have applied SPT to social media influencers to explore how they build relationships with their followers (Alibakhshi & Srivastava, 2022; Feng et al., 2021). Influencers often start by introducing themselves and discussing general topics, then progressively share more personal information to foster a deeper connection. In later stages, they engage followers in decision-making processes and maintain daily interactions to strengthen the relationship.

3. Hypotheses Development

3.1 Self-Disclosure and Credibility

It is hypothesized that the more self-disclosure an influencer does on social media, such as revealing personal details about themselves or engaging in conversations with their followers, the more likely it is that their followers will perceive them as credible (Derlega et al., 2008). People are more likely to believe someone they feel they understand and can relate to, and self-disclosure gives followers insight into the influencer's life (Rosenfeld, 1979). In addition, if a social media influencer discloses more then he/she is more likely, to be honest when it comes to endorsing other products, services, and brands; therefore, the followers would perceive them as being more credible.

- H1: Self-disclosure by social media influencers is positively related to the perceived credibility of the followers.

3.2 Self-Disclosure and Emotional Attachment

Hazan & Shaver (1994) describe emotional attachment as the link between an individual and another consuming entity, such as an object, person, or brand. Thomson et al. (2005) particularly emphasize the emotional dimension of this bond formed with a specific brand which consists of emotions like fondness, passion, and connection. Self-disclosure by influencers can create an emotional bond between them and their followers. Previous studies have suggested that interpersonal communication has a lot in common with relatedness (Berger, 2014), which is the need to feel connected to other people. Intimacy and self-disclosure are key elements in establishing this connection towards a brand associated with an influencer (Leite et al., 2022). Even though followers may not be personally acquainted with the influencer, social media allows them to build a connection with them. Human brands such as influencer brands allow for the most direct communication between a brand and its followers.

- H2: Self-disclosure by social media influencers is positively related to the emotional attachment of followers.

3.3 Self-Disclosure and Brand Trust

Brand trust is the confidence that people have in a brand to fulfill its promise of providing quality and reliable products or services (Munuera-Aleman et al., 2003). This trust helps consumers make informed decisions when faced with uncertain situations. In addition, it entails the brand's commitment to shared values and goals, as well as its dedication to delivering satisfactory results (Doney & Cannon, 1997).

Self-disclosure can have a positive effect on both brand attachment and trust. It has been found that when social media influencers provide intimate details through their social media accounts, trust in them increases (Leite & Baptista, 2022). Due to the active nature of this self-disclosure, the followers feel a sense of security with the influencer. Thus, if there is a high degree of self-disclosure of social media influencers with their followers, people will see their brand as reliable and capable of generating positive outcomes (Huaman-Ramirez et al., 2022).

- H3: Social media influencers' self-disclosure is positively related to his/her brand trust.

3.4 Credibility and emotional attachment

Self-determination theory as well as attribution theory, support that brand credibility is established through behavior that is intrinsically fulfilling and attributed to intrinsic motivations from an individual's fundamental character. When followers perceive an influencer as credible and genuine, they are more likely to form an emotional attachment with them; hence, influencers create content that can be perceived as authentic. Therefore, credible influencers create content from motivations that stem from within (e.g., pleasurable and satisfying) instead of external or business influences (Xiao et al., 2018).

Marwick & Boyd (2011) have suggested that customers feel closer to a celebrity if they find them to be genuine. This connection between credible and emotional attachment is especially important when it comes to influencer brands: consumers can detect credibility through the frequent and self-created content of such brands, meaning that higher levels of credibility would lead to stronger emotional bonds.

- H4: Influencer credibility is positively related to the follower's emotional attachment.

3.5 Brand Trust and Credibility

Han & Balabanis (2024) conducted a meta-analytic review that integrated various theoretical perspectives to study social media influencers, analyzing 250 effect sizes from 53 studies. Their findings emphasize the importance of credibility of influencers in shaping the impact of influencers. Brand trust and credibility are closely related, yet distinct terms (Lee et al., 2011). Trust looks at the results (Portal et al., 2019), while credibility focuses more on its process and purpose (Hussain et al., 2020). Brand trust is when people have faith in the reliability of a brand to perform as promised. On the other hand, brand

credibility looks into how consistent, reliable, and unique a brand is over time. The faith that customers demonstrate in brands can be strengthened when the credibility of the brand is recognized (Hernandez-Fernandez & Lewis, 2019). Consequently, the trust between influencers and their followers is likely to be enhanced when the former produces content with no ulterior motives but from internal motivation.

- H5: Influencer credibility is positively related to the brand trust of the social media influencer.

3.6 Brand Loyalty, attachment, and trust

There are several attachment theories that indicate that people are motivated to create and maintain close relations with people and objects that they feel a strong connection with (Granqvist, 2021). From the point of view of a marketer, this emotional connection can be used to build a long-term relationship with the brand i.e., brand loyalty (Atulkar, 2020). Brand loyalty has received a lot of attention from scholars because it is an important element that represents dedication of a customer, as it reveals how devoted or committed he/she is towards the brand. Several studies in the past have studied the association between attachment and loyalty (Boateng et al., 2020; M.-W. Li et al., 2020; Özer et al., 2022)

Many scholars have suggested that emotional attachment is an integral element in developing customer relations (Aziz et al., 2023; D. Li & Han, 2021; Sharif & Sidi Lemine, 2024). Previous studies have shown that that individuals' emotional connection can have a positive impact on their attitude toward the brand (Mao & Zhang, 2013), as well as their purchase intentions (Akram et al., 2021) and word-of-mouth recommendations (Yan et al., 2018). Additionally, how customers interact with blogs and social media can influence their attitude toward a particular brand and their loyalty (Labrecque, 2014). Furthermore, emotional attachment is considered to be a substantial factor in shaping loyalty behavior (Joshi & Garg, 2021). Moreover, human brands have been found to benefit from customers' emotional attachment which in turn leads to increased brand loyalty (Huang et al., 2015). Consequently, for influencer brands, it is essential to establish an emotional bond with their followers as this connection may be the key to securing their loyalty.

Brand trust is developed when consumers have faith that a given brand will remain reliable and of consistently high quality (Tatar & Eren-Erdogmus, 2016). Self-disclosure and credibility can foster emotional connections to the brand which can, in turn, lead to increased trust and loyalty. Therefore, it is expected that followers' emotional attachment will have a positive effect on trust and loyalty to the influencer brand. Therefore, it is hypothesized that this may be the case.

- H6: The emotional attachment of followers positively affects their loyalty toward the social media influencer brand.
- H7: The emotional attachment of followers positively affects brand trust which leads to loyalty toward the social media influencer brand.

Figure 1 represents the conceptual model of the study.

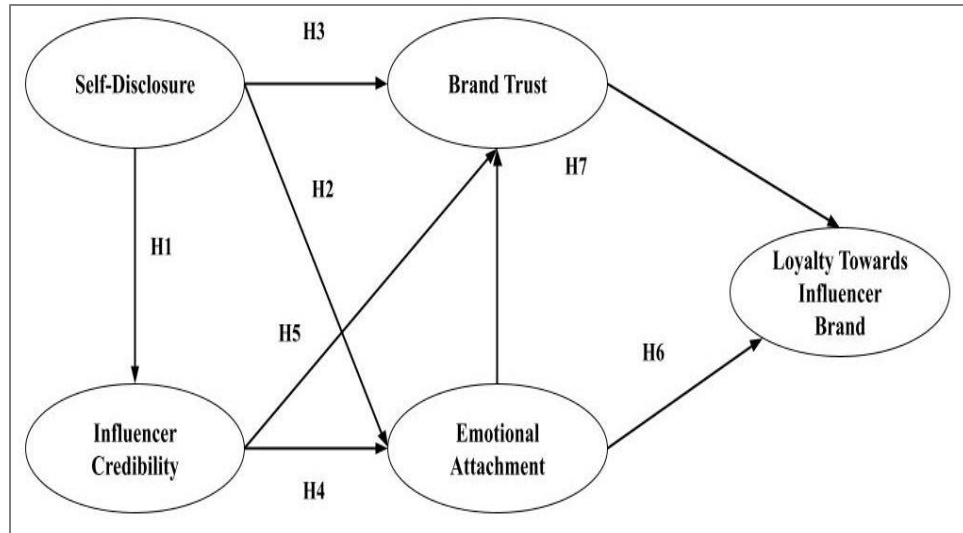


Figure 1 Conceptual Model

4. Empirical Study Methods

We distributed an online Google form in Pakistan and were able to generate 427 responses, and 341 of them met the criteria of having an Instagram account and following influencers. To ensure randomness in data collection through Google Forms, several measures were put in place. The survey link was distributed across a wide range of social media platforms, including Facebook, Instagram, and Twitter, to reach a diverse audience. Additionally, a filter question was included at the beginning of the survey to ensure that only those individuals who met the study's inclusion criteria were able to proceed, thereby maintaining the relevance and quality of the data. The survey was also shared at different times of the day and on various days of the week, capturing a wide range of participants with varying online activity patterns. This strategy helped in enhancing the randomness and representativeness of the sample.

The respondents were randomized to either the high-attachment or low-attachment condition; those in the former group had to remember an individual influencer with whom they had a strong connection, while the latter had to recall an influencer to whom they didn't feel particularly attached. The sample size for this study was gathered from individuals of varying levels of emotional attachment, with a mean high score of 3.23, a mean low score of 2.47, and a t-value of 2.985 ($p < 0.003$). The responses from the demographic profiles of the respondents indicate that 61% were female and had an average age of 21.6 years with 78% logging onto Instagram more than five times daily.

A seven-point scale was utilized in the survey, with 1 being 'not at all' and 7 interpreted as 'very frequently'. All items were modified according to prior research to apply to the influencer branding domain. Self-disclosure (5 items) was adopted from Chen & Li (2017). Three items related to influencer credibility were adapted from Erdem et al. (2002). The emotional connection was measured through the three items that were adopted from Kowalczyk & Pounders (2016). Additionally, brand trust was also measured through three items from Moulard et al. (2016). Dick & Basu's (1994) concept of loyalty included both behavioral and attitudinal components, while Oliver (1999) interpreted it as customers continually expressing their intention to make purchases of particular brands. We evaluated the loyalty of influencer brands by adapting three items from research by Su & Tong (2015).

5. Results

5.1 Measurement items

AMOS 22.0 was used in this study and to validate the constructs of the study, Confirmatory factor analysis (CFA) was employed. The analysis confirmed that the data fits reasonably well as the weights for all the constructs were greater than .06 (see Table 1). Additionally, the chi-squared value was below 3 ($CMIN/df = 273.306/111 = 2.46$; $p < .001$). The CFI (Comparative Fit Index) value of 0.960, NFI (Normed Fit Index) = 0.929, TLI (Tucker Lewis Index) = .950, RMSEA (.069; LO90 = 0.059; H190 = 0.079), these indicate that all are satisfying the criteria set by Bagozzi & Yi (1988).

Additionally, Table 2 reveals that all scales have good reliability. Furthermore, all weights had a significance level of less than 0.01. To summarize, the CFA results demonstrated that all weightings were highly significant. The results of the CFA showed that the measurement model was satisfactory, with the reliability values (both Cronbach's alpha values and composite reliability) above 0.7 and AVE values for all factors being higher than 0.5. Furthermore, discriminant validity was established as correlations between the factors were significantly below the threshold of 0.001. Overall, these results demonstrate that the model is reliable and has sufficient internal consistency while also demonstrating acceptable discriminant validity (Hair et al., 2013).

Table 1: Measurement Items

Construct	Items	SW
Self-Disclosure	From his/her social media profile, it is easy to figure out what kind of a person he/she is.	0.781
	His/her social media profile tells a lot about him/her.	0.789
	He/she likes to share personal feelings.	0.919
	He/she provides updates about personal life regularly.	0.851
Influencer Credibility	He/she delivers what he/she promises.	0.829
	He/she is someone who is competent and knows what he or she is doing.	0.860
	He/she is someone that I can depend on.	0.649
Emotional Attachment	There is an emotional connection with him/her.	0.910
	I have a positive and warm feeling for him/her.	0.879
	If he/she did not post anything for some time on social media, I will get worried.	0.630
Brand Trust	I trust him/her.	0.949
	I could rely on him/her.	0.879
	He/she is an honest person.	0.900
Loyalty Towards Influencer Brand	In the future, I will continue to follow his/her social media accounts.	0.710
	As long as I am receiving engaging content, I will continue to follow his/her social media accounts.	0.875
	I have recommended him/her to my friends and family.	0.891

Table 2: Reliability, Correlations, and AVE

Construct	Mean	SD	α	CR	AVE	1	2	3	4	5
Self-Disclosure	3.770	1.59	0.92	0.909	0.539	0.739*				
Influencer Credibility	6.099	0.998	0.85	0.799	0.580	0.409	0.760*			
Emotional Attachment	2.770	1.449	0.86	0.779	0.550	0.399	0.359	0.739*		
Brand Trust	5.210	1.450	0.95	0.860	0.670	0.490	0.749	0.579	0.820*	
Loyalty Towards Influencer Brand	5.360	1.425	0.82	0.839	0.639	0.409	0.610	0.700	0.799	0.805*

5.2 Structural Model

CB-SEM (Covariance-Based Structural Equation Modeling) is particularly suitable for this research due to its strong emphasis on theory testing and validation. CB-SEM allows for the separation of measurement errors from the constructs, providing more accurate and reliable estimates. CB-SEM was preferred over PLS-SEM (Partial Least Squares Structural Equation Modeling) because it is more suitable for theory confirmation rather than prediction. Given the substantial sample size and the need for precise measurement of constructs like self-disclosure and emotional attachment, CB-SEM's robustness in handling complex relationships and providing reliable parameter estimates makes it the more appropriate choice for validating the hypothesized relationships and theoretical framework in this research.

Bootstrapping was employed using a subsample of 2,000. Enders (2005) indicated that this method of estimation is accurate for non-normally distributed data as well as slightly more complexed models with mediation effects or moderation effects (Cheung & Lau, 2008).

The findings from the model fit indices showed that the proposed model fits the data well, with a relative chi-square value (CMIN/df) of 2.349 ($p < 0.001$), and satisfactory values for CFI (.970), IFI (.970), TLI (.951), and RMSEA (.069, HI90 = .079). These indices suggest that the structural model is a good representation of the relationships among self-disclosure, credibility, emotional attachment, and brand trust.

Examining the direct path coefficients in Table 3 and Figure 2, we find support for several hypotheses. Hypothesis 1 (H1) suggested that influencer self-disclosure enhances perceived credibility, which was confirmed with a positive and significant path coefficient ($\beta = .390$; $p < .001$; BCCI = [0.289, 0.480]). This indicates that when influencers share personal details, followers are more likely to see them as credible. Hypothesis 2 (H2) was also supported, showing that self-disclosure positively affects emotional attachment ($\beta = .239$; $p < .001$; BCCI = [.129, .365]). This finding suggests that personal engagement by influencers helps to build a stronger emotional connection with their followers.

To explore the mediating role of credibility between self-disclosure and emotional attachment, we followed the three-step process outlined by Baron and Kenny (1986). The analysis revealed that the indirect effect of self-disclosure on emotional attachment, mediated by credibility, was positive and significant ($\beta = .138$; $p < .001$; BCCI = [.095-.196]). This means that credibility partially explains how self-disclosure leads to emotional attachment. Additionally, Hypothesis 3 (H3) was supported, showing that influencer self-disclosure positively impacts brand trust ($\beta = .122$; $p = .004$; BCCI = [.060, .190]).

Hypotheses 4 (H4) and 5 (H5) proposed that influencer credibility affects emotional attachment and brand trust, respectively. The results confirmed these hypotheses, showing positive relationships between credibility and emotional attachment ($\beta = .360$; $p < .001$; BCCI = [0.249, 0.449]) and between credibility and brand trust ($\beta = .678$; $p < .001$; BCCI

= [.595, .750]). This indicates that credibility not only builds emotional bonds but also enhances trust in the influencer's brand.

Hypothesis 6 (H6) suggested that emotional attachment leads to loyalty towards the influencer brand, which was confirmed ($\beta = .350$; $p < .001$; BCCI = [.260, .429]). The analysis also found significant direct relationships between emotional attachment and brand trust ($\beta = .229$; $p < .001$; BCCI = [.160, .315]) and between brand trust and loyalty towards the influencer brand ($\beta = .600$; $p < .001$; BCCI = [0.509, 0.676]).

Lastly, following Zhao et al. (2010), the bootstrapping results supported Hypothesis 7 (H7), which posited that brand trust mediates the relationship between emotional attachment and loyalty towards the influencer brand. The indirect effect was positive and significant ($\beta = .140$; $p < .001$; BCCI = [.091-.189]). This indicates that brand trust partially explains how emotional attachment leads to loyalty, highlighting the importance of trust in fostering loyal relationships with followers.

Table 3: Estimation Results for Path Coefficient

Direct Path	Standardized Coefficient	BCCI	Two-tailed p-value
Self-disclosure → Influencer Credibility	0.390	[0.289, 0.480]	< .001
Self-disclosure → Emotional Attachment	0.239	[0.129, 0.365]	<.001
Self-disclosure → Brand Trust	0.120	[0.060, 0.190]	.004
Influencer Credibility → Emotional Attachment	0.360	[0.249, 0.449]	<.001
Influencer Credibility → Brand Trust	0.678	[0.595, 0.750]	<.001
Emotional Attachment → Loyalty Towards the Influencer Brand	0.350	[0.260, 0.429]	<.001
Emotional Attachment → Brand Trust	0.229	[0.160, 0.315]	<.001
Brand Trust → Loyalty Towards the Influencer Brand	0.600	[0.509, 0.676]	<.001

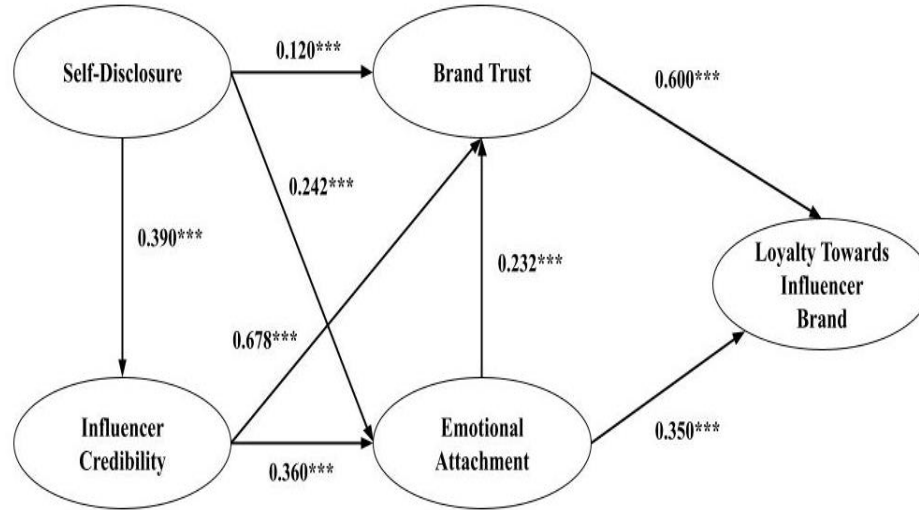


Figure 2: Structural Model Path Coefficient / Significance

Random Forest performs exceptionally well in both scenarios, showcasing its robustness in bankruptcy prediction. Logistic regression remains to have better results in the Se criterion, while the AUC varies dramatically without ESG as a factor. The SVM and the Naïve Bayes models show little of a change in their performance metrics with the incorporation of ESG.

The findings show not only the complexity but also the particular effect of ESG factors on the prediction performance of the different models. Models like Random Forest and AdaBoost cut robust options because of the soundness of their results across various criteria. This underpins the concerns of selecting an appropriate model by considering the different evaluation goals, for instance, accuracy, sensitivity, or AUC, since informed decisions on bankruptcy prediction must be the outcome.

6. Discussion

In this research, a conceptual model is proposed in order to comprehend the formation of relationships between consumers and influencers. We analyze the importance of self-disclosure on the part of influencers, a special characteristic of influencer marketing, and examine its influence on followers' trust in such brands. Specifically, we explore the relationship between an influencer's self-disclosure and the followers' view of their credibility.

The structural equation modeling analysis revealed that influencer self-disclosure was linked to positive outcomes in terms of influencer brand equity. It increased followers' perception of the credibility and emotional attachment towards the influencers, with credibility acting as a mediator between self-disclosure and emotional bonding. Additionally, self-disclosure had an effect on brand trust and subsequently on brand loyalty towards the influencer brand. These findings are important since self-disclosure is a characteristic that sets influencer brands apart from other brands.

A recent study by Leite et al. (2024) looked at how different aspects of self-disclosure by influencers—such as how personal the disclosure is, whether it's positive or negative, and the topic—affect perceptions of credibility and message appropriateness. Their findings show that intimate self-disclosures can sometimes reduce perceived appropriateness and credibility, while positive self-disclosures tend to enhance them. This partially supports our findings by emphasizing the importance of self-disclosure in building credibility and emotional attachment. However, it also highlights that not all types of self-disclosure have the same effect. While our study found that self-disclosure generally boosts credibility and emotional bonds, the Leite et al. study suggests that the content and context of the disclosure play a significant role. This means that influencers need to carefully consider what and how they share personal information to effectively build trust and loyalty with their followers.

Previous research has examined the way social media influencers and celebrity endorsers share information about themselves. Nevertheless, their communication is much more restricted than that of influencer brands which create content on social networks. By engaging in two-way conversations and responding quickly, influencer brands give the sense that they are listening to viewers and recognizing their concerns. The research indicates that the self-disclosure of influencer brands is a critical factor in constructing brand equity. Additionally, the trustworthiness of influencers is another contributory element to emotional attachment and loyalty towards the influencer brand. This corroborates previous studies which state that reputable brands create strong connections with consumers (Esch et al., 2006; Tuškej et al., 2013) and build credibility (Baek et al., 2010; Barreda et al., 2015; Romaniuk et al., 2017; Spry et al., 2011) With the rise of modern consumers who aspire for credible experiences (Moulard et al., 2016), it is becoming increasingly important for influencers to demonstrate their reliability. This is especially relevant considering the prevalence of false accounts and follower manipulation.

Our research shows that posts designed to attract more followers, such as provocative or unfaithful postings, do not help strengthen the emotional connection between followers and the brand. Additionally, we have found that emotional attachment to an influencer has a positive effect on loyalty toward the brand. Furthermore, it was established that trust plays a significant role in the relationship between influencer and follower, acting as a mediator to the impact of emotional attachment on loyalty towards the influencer brand.

Our study contributes valuable insight into understanding the outcomes of emotional attachment. Another recent study conducted in Pakistan by Ahmed et al., (2024) also highlighted the significant role of emotional attachment in developing brand loyalty through social media influencers. The research on the impact of influencers' homophily on brand loyalty among laptop brand users in Pakistan found that emotional and cognitive dimensions significantly mediate the relationship between SMIs' homophily and BL. Importantly, the emotional dimension had a stronger impact on brand loyalty, which is consistent with the current study's findings that emotional attachment significantly influences loyalty toward an influencer's brand. This similarity shows that emotional connections are a critical driver of brand loyalty across different contexts and types of influencer interactions.

The findings from this research reveal a significant relationship between credibility and trust in the context of influencer marketing. Influencer credibility was shown to positively impact both emotional attachment and brand trust. This indicates that when influencers are perceived as credible, they not only foster stronger emotional bonds with their followers but also enhance the followers' trust in their brand. The direct path coefficients highlighted in the study highlights that credibility is a key factor in building and maintaining trust, which in turn leads to greater brand loyalty. The study by Aziz et al. (2023) supports the findings of our research by emphasizing the crucial role of influencer credibility in building trust and emotional brand attachment. Their results show that influencer credibility significantly influences trust in multichannel environments, which in turn enhances emotional brand attachment. This aligns with our findings that credibility is essential for fostering trust and stronger emotional connections with followers. Additionally, their study highlights the importance of trust across various channels, suggesting that future research could explore the broader context of multichannel trust in influencer marketing.

6.1 Theoretical Implications

This study adds to the body of knowledge on social penetration theory (SPT) by identifying new areas and implications that can be explored, such as the effect of self-disclosure on credibility, trust, and emotional attachment. This study supports SPT by demonstrating that self-disclosure significantly enhances the perceived credibility, emotional attachment, and brand trust of social media influencers, which aligns with SPT's assertion that relationships deepen through increased intimacy and self-disclosure. By showing that influencers who share personal information foster stronger emotional bonds and greater trust with their followers, this research underscores SPT's core premise that deeper levels of self-disclosure led to more intimate and committed relationships. This evidence extends SPT to the context of digital interactions, illustrating how the theory applies to modern, mediated forms of relationship-building between influencers and their followers.

Furthermore, this research contributes to the existing literature on influencers by pioneering the exploration of influencers as individual brands, rather than merely brand

endorsers. While previous studies focused primarily on strategies to maximize marketing influence, this study examined the deeper question of how influencers can enhance their personal brand equity. We investigated the role of emotional connection and trust in shaping long-term loyalty to an influencer's brand. Establishing a strong influencer brand is crucial for successful influencer marketing, making this study a valuable reference for future research in the field.

This study is ground-breaking in that it provides an initial definition and measurement of influencer self-disclosure as a human brand, including the two-way interactions on social media. This modified construct of self-disclosure can be used by future researchers to assess the level of perceived credibility among different people on social platforms. In this study, we have adapted the concept of credibility to account for the unique characteristics of influencers' interactions on social media, as opposed to website/page interactions (Labrecque, 2014) or existing human brand interactions (Chung & Cho, 2017).

6.2 Managerial Implications

The implications of the current study are significant for influencer brands that desire to create robust brand equity. An investigation conducted by Priporas et al. (2017) revealed that Generation Z is highly prone to switching brands thus making it hard for companies to gain customer loyalty. The findings showed that self-disclosure and credibility are both crucial elements in forming long-term brand equity for influencers. Therefore, it is necessary for influencers to present a substantial amount of content in order to keep their followers engaged.

Content delivery should not only be one-way communication but also involve building an intimate relationship with the influencer through active interaction. Influencers can improve their interactivity by providing both professional insights and sharing more of their daily lives to generate positive reactions. They should proactively identify follower needs and respond quickly via methods such as Instagram Live or their own events or promotions. This kind of face-to-face interaction is unique to influencers and an important differentiator in the industry, providing them with a competitive edge. Consequently, maintaining ongoing communication with their followers will help the influencer appear genuine and show that they are invested in providing quality work. This will solidify the bond between them and their followers.

Irfan Junejo, one of Pakistan's most popular social media influencers, exemplifies a high level of self-disclosure and credibility. As a 32-year-old YouTuber and social media influencer, Irfan has garnered one million subscribers by fostering brand loyalty through self-disclosure and establishing a strong sense of credibility. He interacts frequently with his followers, responding to comments and conveying candid opinions on life in an approachable way. Through his Instagram stories, viewers get an insight into his everyday life. Furthermore, his videos often include blunt language that makes people feel as if they were talking to a close friend or relative rather than being spoken to harshly. All of these factors contribute to enhancing the credibility of Irfan's online persona.

Secondly, this research has practical implications for marketers and agencies who wish to take advantage of influencer marketing. Understanding influencers as personal brands is crucial for creating successful influencer campaigns. The findings of this study can help in selecting the most suitable brand endorsers for various scenarios. Influencer marketing has experienced a significant surge in popularity recently, with mega-influencers wielding the most extensive influence. Nevertheless, people are growing more skeptical of promoted content by these influencers, which is a major factor that determines how successful an influencer marketing strategy will be (Boerman et al., 2017). Therefore, it is beneficial for brand and influencer marketers to prioritize finding an influencer who has developed a connection with their audience and earned their trust, rather than just selecting one with the highest number of followers (i.e. mega influencer).

6.3 Limitations and Future Research

This research provides insight into influencer brands, but further study is needed to address its limitations. Specifically, the participants were allowed to choose any influencer they follow, which could affect the results by introducing differences in the activity areas or motivations of followers. Therefore, assuming a more controlled selection process is not feasible. Future research should evaluate the proposed model to determine if certain associations are strengthened by focusing on a narrower range of influencers. Additionally, self-selection posed a challenge, as respondents tended to choose influencers they already perceived as highly credible. When asked to select one influencer, people typically thought of someone they liked, which might have biased the results toward higher credibility. Since likability is related to perceived genuineness, this could have skewed the findings. To obtain a sample that includes influencers with varying levels of credibility, it is important to prompt respondents to recall different influencers they follow.

One significant limitation of this study is the lack of consideration for cultural differences among the participants. Cultural factors can significantly influence how followers perceive and respond to influencers, potentially affecting the generalizability of the findings across different cultural contexts. Future research should include cross-cultural comparisons to understand how cultural variations impact the relationships between self-disclosure, credibility, emotional attachment, and brand trust. This would provide a more comprehensive view of influencer marketing effectiveness globally.

In our research, we paid attention to the loyalty customers have for a brand. Future studies might explore other elements of brand equity, like associations, perceived quality, and recognition. This would include looking at both cognitive and emotional attachment. It is necessary to further investigate the effect of self-disclosure on an influencer brand to verify its uniqueness. Future studies can apply the proposed model to other types of brands, such as traditional or industry-specific brands, to gain a more comprehensive understanding. Similarly, future studies should explore potential negative consequences of self-disclosure, such as privacy concerns, oversharing, or the risk of backlash from followers. Investigating

these aspects would provide a more balanced understanding of self-disclosure's role in influencer marketing and help influencers strategize their self-disclosure practices to maintain a positive and authentic connection with their audience.

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