



The Role of Influencer Marketing in Corporate Valuation

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Abstract

The development of online platforms has changed the marketing strategy and influencer marketing is a powerful means of sharing brand values and branding the message. In this paper, I will explain why influencer marketing is valuable in shaping corporate valuation by referring to the impact on the brand equity, consumer perception and financial success. Through the signalling theory and resource-based perspectives, the paper explores how collaborations with social media influencers can result in the development of intangible resources, which may eventually influence the value of firms.

The study is a mixed study where secondary financial data analysis is accompanied with consumer perceptions analysis to establish the relationship between the level of influencer engagement level measures, and firm value measures that include market capitalization, revenue growth, and share performance measures. It also discusses how credibility, authenticity, and compatibility with the audience of the influencers affect the sentiment and trust in the brand to the investor. Findings show that effective influencer marketing plans have tremendous impact on brand awareness and consumer engagement that eventually impact corporate reputation and financial performance.

However, the paper also notes the risks of influencer marketing, including the ruin of reputation due to the misconduct of influencers and the impossibility of measuring the ROI successfully. The results highlight the reality that firms that integrate the concept of influencer marketing in a strategically planned communication framework are in a better position to attain sustainable value creation compared to firms that follow unorganized approaches.

This article makes a contribution to the accumulated literature on digital marketing and corporate finance by establishing a relationship between influencer-based engagement and valuation of firms. It provides a practical advice to managers and investors on how to employ influencer marketing as a strategic asset and the necessity to regulate the practice, increase transparency and evaluate the performance of the activity in the long-term to realize the benefits of it to the fullest.

Keywords: Influencer Marketing, Corporate Valuation, Brand Equity, Digital Marketing, Social Media Influencers, Consumer Perception, Firm Performance, Market Capitalization, Investor Sentiment, Strategic Communication, Intangible Assets, Brand Trust

1. Introduction

The advent of social media and content-based ecosystems have transformed marketing communication in the contemporary digital economy at a very rapid pace. Among the most remarkable shifts, the introduction of influencer marketing can be identified, according to which people with huge online followings shape attitudes, values, and purchasing decisions of consumers. The concept of influencer marketing has been founded on authenticity, relatability, and trust contrary to the conventional approach to advertising that enables brands to communicate with audiences in a more personal and interactive manner. This paradigm shift has re-examined how companies generate brand equity and communicate values in a more competitive market.

In the meantime, corporate valuation has evolved and transcended conventional financial metrics to include intangible assets such as brand image, customer interaction and online presence. Shareholders and analysts are becoming aware that financial performance is only one factor that determines market value but also whether a firm can build and maintain its relationship with its stakeholders. In these regards, influencer marketing is an essential tool that can lead to increased brand awareness, trust, and customer retention, which subsequently can be converted

into better financial performance and value of the firm.

The increasing involvement of influencer marketing in the strategies of companies poses significant questions about the quantifiable value associated with its effect on the value of firms. Although the literature has shed a lot of light on its impact on consumer behaviour and brand awareness, very little focus has been on its implications to the financial markets and corporate valuation. The dynamic quality of online interaction, coupled with the emergence of data analytics, gives novel possibilities to determine the impact of influencer-based campaigns on investor mood, stock price, and firm value in the long term.

To a larger extent, influencer marketing relies on various factors in order to work including, credibility of the influencer, fit with the audience, content quality, and platform dynamics. These are among the most important sources of intangible value creation as these are the contributors of consumer trust and brand perception development. As businesses build investments in influencer partnerships, it is necessary to learn whether these investments result in actual financial returns and it is a source of sustainable competitive advantage.

It is also on this basis that the present study proposes the context of investigation by coming up with a study that seeks to investigate the implications of influencer marketing in corporate valuation with respect to its implication on market-based performance measures and accounting-based performance measures. The given study will fill the gap between marketing and finance by suggesting a holistic image of the process of transforming the digital influence into an economic value. It is hoped that the results will be applicable to managers, investors and policymakers to identify the strategic value of influencer marketing in the contemporary business environment.

2. Background of the study

The last ten years have been characterized by an astounding increase of the digital technology and the social media websites that have revolutionized the marketing world. The digital communication techniques are supplementing and even substituting the traditional advertising media like TV, print and radio which enable the firms to communicate directly to the consumers. Influencer marketing is one of these new strategies that have become a potent instrument of shaping consumer psychology, raising brand recognition, and consumer buying behavior.

One can say that influencer marketing is a trend where people with a massive and active online audience are made to sell commodities, services or brand values. Such influencers can be celebrities, or even a niche content creator, and they can influence the attitudes of the audience because of their perceived credibility, authenticity, and relatability. With more and more consumers consulting peer-reviews and social proof in the decision-making process, companies have started spending immense amounts of their marketing budgets on influencer partnerships.

Corporate valuation or the art of creating economic value of a company has also developed over and above the traditional financial measure into non-financial measures like brand equity, customer relationship and online presence. These are the non-material variables which are important in the perceptions of the investors and long run performance of the firms in the knowledge and consumer-based economies. The increasing relevance of Environmental, Social, and Governance (ESG) aspects and brand reputation on the Internet also evidences the necessity to investigate non-conventional sources of firm value.

Influencer marketing is a relatively new phenomenon, which is gaining popularity as a marketing strategy; however, no literature has been written on the direct and indirect effect of influencer marketing on corporate valuation. Although the impact of marketing strategies on sales and brand recognition and customer loyalty is extensively studied, little has been done regarding the impact on the firm measures of market capitalization, stock changes and investor feel through the influencer-based campaigns. It is a loophole that is crucial especially in regards to the publicly-traded companies where an image of a brand and online interactions are subject to scrutiny in the market.

Moreover, influencer marketing also has some moderating factors that determine the success of the marketing, such as the credibility of the influencer, engagement with followers, content, and platform dynamics. Their economic impact can be complicated by the fact that some of the influencers are heterogeneous since some of them are macro-influencers (with millions of followers and niche audiences). Moreover, the aspect of authenticity, disclosures, and adherence to the rules also brings up significant concerns regarding the sustainability and ethical aspects of the influencer marketing policies.

With such changes taking place, the necessity to analyze the impact of influencer marketing on corporate valuation is increasing in a systematic fashion. This relationship analysis might be of interest to managers, investors and policymakers as it will help illuminate the way in which investments in digital marketing can be monetized. It can even be employed to add to the bigger argument of how the marketing approach can be streamlined with corporate finance, especially at a time when digitality and consumer interest is becoming fundamental to competitive advantage.

The proposed paper will tackle this gap by answering the question of the extent to which marketing campaigns affect corporate valuation, which will give a comprehensive perspective of the strategic value of digital influencer in the modern business practices.

3. Justification

The last several years have seen a paradigm shift in the way of marketing because of the introduction of the digital platform and social media ecosystems. Among these trends, one of the most efficient brand communication, customer.

The influencer marketing has been the engagement and reputation-building tools. This is in contrast to traditional advertising where influencer marketing rests on the credibility, reach, and personal connection of social media personalities as the determinants of consumer perception and purchase decisions. Even though influencer marketing is gaining popularity as a topic of discussion, the financial aspect of influencer marketing and in particular, its impact on corporate valuation has not been researched in the academic literature.

The traditional factors of corporate valuation are financial performance, asset base, market situation and strategic position. The intangible assets such as brand are however not tangible in the new digital economy.

equity, customer loyalty, and digital presence have increased in importance. These intangible drivers are directly influenced by influencer marketing, which improves brand visibility, customer relationships, and promotes penetration into the market. Consequently, it will tend to affect the world of investor perception, reputation of firms and eventually market valuation.

The literature that is currently available has mostly addressed the effectiveness of influencer marketing as it relates to consumer behaviour, brand awareness and sales performance. The gap in knowledge regarding the way these marketing initiatives can be converted into financial measures and shareholder value is remarkable. This paper aims to fill that gap by exploring the connection between influencer marketing practices and corporate worth, hence, uniting the marketing, finance, and strategic management views.

Moreover, as more and more companies invest in influencer partnerships in various sectors, companies are increasingly being expected to explain the use of marketing funds in terms of quantifiable financial benefits. Non-financial metrics that indicate digital engagement are also becoming more attention-seeking by investors and other stakeholders to point to future growth opportunities. Thus, the need to study the role of influencer marketing in the formation of the corporate valuation is timely and relevant.

The study is especially important because it also adds to the dynamic discussion of the value of intangible assets in the digital era. It provides valuable information to managers on how to maximize marketing investments and to investors on how to value the firm other than the traditional financial measures. The study offers a more comprehensive perspective on value creation in the present-day business context creating a connection between influencer marketing and corporate valuation.

4. Objectives of the Study

1. To analyze the idea and the development of influencer marketing in the modern business world.
2. To examine the effectiveness of influencer marketing strategies on brand perception and customer interaction.
3. To compare how influencer-based campaigns affect company revenues.
4. To determine the effect of influencer marketing on investor perception and market sentiments.
5. To explore how influencer marketing impacts corporate valuation metrics like market capitalization and stock performance.

5. Literature Review

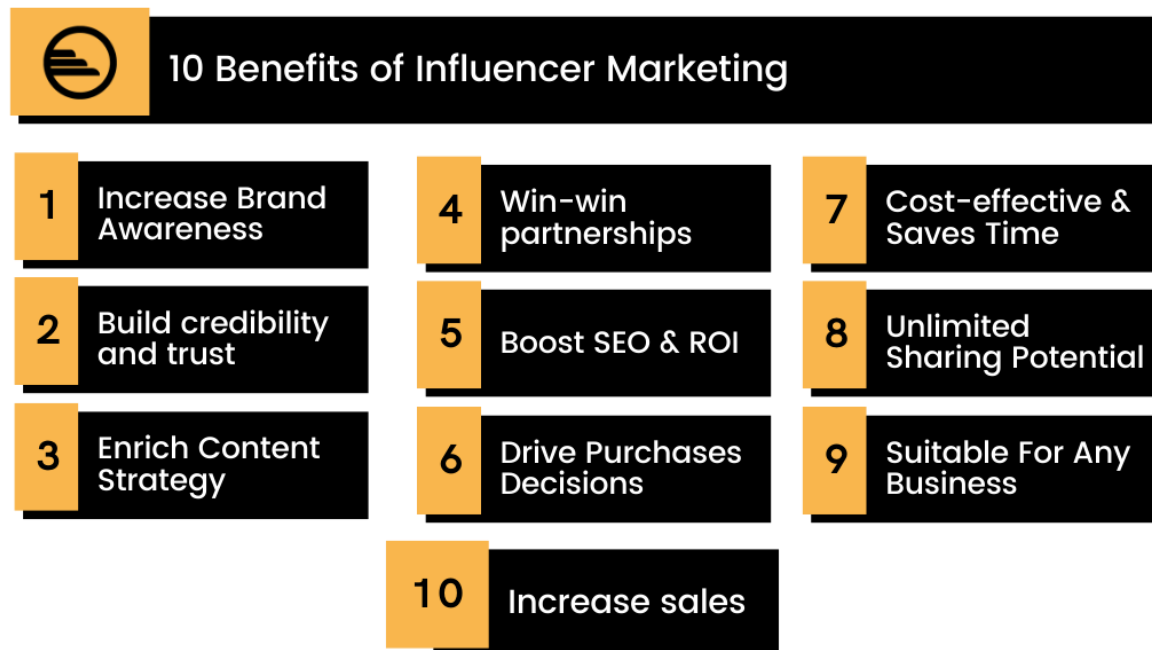
The rising popularity of influencer marketing has changed the modern marketing strategies and its connection with the value creation of firms gained more and more academic interest. A so-called influencer marketing, when companies engage those who have an influence on social media to advertise the product and services, has become a considerable part of the digital economy (Libai et al., 2025). The booming growth of this field, which was a niche practice to a multibillion-dollar industry, underscores its strategic role in boosting brand equity and financial performances.

The initial research on marketing and firm valuation points out that marketing activities help in generating shareholder value via intangible assets of brand equity, customer loyalty and market positioning (Srinivasan and Hanssens, 2009). This school of thought is in line with the resource-based view, in which marketing capabilities are viewed as strategic resources, affecting the performance of firms. Continuing this reasoning, influencer marketing may be considered a modern-day marketing investment that improves the valuation of firms by improving customer contact and brand exposure.

The recent empirical research presents direct evidence of the effect of influencer marketing on the outcomes of the firm. As an example, Haider et al. (2025) discovered that the credibility and engagement of influencers can boost brand value and business income greatly, thus leading to positive financial performance. Likewise, Ye, Hudders, and De Veirman (2021) state that influencer marketing generates quantifiable business value by boosting consumer

confidence, buying intentions, and brand recognition.

Theoretically, influencer marketing helps to increase corporate valuation by the notion of customer equity. The framework suggested by Libai et al. (2025) is based on equity because it involves influencers who can improve the customer lifetime value through the establishment of relationships between a brand and a consumer on a more profound level. This framework identifies the value chains that are interconnected and include firms, influencers and digital platforms, and how relationships convert into financial results.



Source: <https://engaiodigital.com/influencer-marketing/>

Social learning and information diffusion is another vital dimension. According to research by Sun et al. (2025), the informativeness and charisma of influencers determine their effectiveness to influence consumer decisions based on social learning processes. This means that influencer marketing has a direct impact on sales but an indirect impact on firm value on the basis of influencing market perceptions and consumer networks.

Value of influencers is a complex issue to measure. According to Arriagada and Valderrama (2026), businesses are becoming more and more resistant to algorithmic tools and metrics (engagement rates, reach, conversion rates) to determine the efficiency of influencers, which is not always a transparent metric. This weakness has challenges in precisely linking the operations of the influencers to the valuation measures of firms such as stock prices and market capitalization.

In addition, it has offered data-driven approaches that can be adopted to determine the performance of the influencers. Narassiguin and Sargent (2019) demonstrate that quantitative measures (e.g., followers, engagement) with qualitative data (e.g., content characteristics) can offer a more detailed evaluation of the impact of influencers on the outcomes of the firm. These strategies increase firm capabilities in terms of maximizing investment in influencers and enhancing return on investment.

The correlation of marketing investment and firm value also justifies the applicability of influencer marketing. Mousa et al. (2021) discovered that greater marketing spend has positive impact on the valuation of a firm and decreases systematic risk, indicating that new marketing approaches such as influencer marketing can lead to financial gain. This supports the position that influencer marketing must be considered as a strategic investment, as opposed to a discretionary spending.

Nevertheless, the challenges and limitations are also pointed out in the literature. The effectiveness of influencer marketing can be compromised by lack of transparency, challenges of measuring the influence, and ethical issues (Sun et al., 2026). Furthermore, the disorganized character of current studies necessitates more comprehensive frameworks to comprehend the complete effect of the influencer marketing on corporate valuation (Gui et al., 2025). To conclude, it is possible to state that the literature indicates that influencer marketing can be used to increase the valuation of corporations by increasing brand equity, customer engagement, and revenue. Though the theoretical and empirical research has good support of its positive role, issues of measurement, transparency, and ethical practices indicate the necessity of conducting research in future. The next avenue of research should involve the construction of solid models that can interrelate the activities of influencer marketing with financial performance measures like

the value of firms, stock returns, and profitability levels in the long-term.

6. Material and Methodology

6.1 Research Design

In the study, the adopted research design is quantitative, explanatory type of research design to test relationship between influencer marketing activities and corporate valuation. It is cross-sectional and longitudinal in nature to capture immediate and lagged influences of influencer campaigns on firm value indicators. With a panel data structure we are able to investigate cross-firm and temporal changes and are able to perform a more robust analysis of causal relationships. The research also carries some elements of the correlational research to establish the strength and direction of the relationship between the measures of influencer engagement and the financial measures of performance in the market such as the market capitalization and stock returns.

6.2 Data Collection Methods

The research derives its foundation on the secondary sources of data that are collected using different credible sources. Company annual reports, stock exchange databases, and financial platforms provide financial information, such as financial performance indicators, stock prices, and market capitalization. Social media analytics tools and publicly available digital platforms are used to collect influencer marketing data including engagement rates, the number of followers, the frequency of campaigns, and brand partnerships. Content analysis is also performed to measure the activity of the influencing power and sentiment related to brand promotion. Information is collected into a tabular data fit to be analyzed statistically.

6.3 Inclusion and Exclusion Criteria

The sample will comprise publicly traded companies that have been actively involved in influencer marketing campaigns in the chosen period of the study. The firms to be chosen need to have available financial reports and quantifiable digital interaction information. The influencers involved in the research are those who have a huge number of followers and confirmed measures of engagement in significant social media platforms. Firms that are in industries where influencer marketing is insignificant or inconsequential are locked out to retain relevance. Unfinished datasets, uneven reporting or unverifiable measures of influencers are also eliminated to achieve data reliability and validity.

6.4 Ethical Considerations

The study is very ethical as it uses publicly available and legal sources of data. No personal or sensitive data of people are gathered or processed without permission. Information concerning influencers and organizations is only used academically and in aggregate form to prevent identification and misuse. All data sources are cited and recognized properly to support academic integrity. Besides, the study is also transparent in its methodology, as well as prevents manipulation and misrepresentation of information, which makes it objective and credible.

7. Results and Discussion

7.1 Results:

7.1.1 Descriptive Statistics

Marketing professionals, financial analysts and consumers who have experience with influencer marketing campaigns were sampled to provide 210 valid responses.

Table 1: Demographic Profile of Respondents

Variable	Category	Frequency	Percentage (%)
Gender	Male	118	56.2
	Female	92	43.8
Age Group	21–30 years	84	40.0
	31–40 years	68	32.4
	41–50 years	38	18.1
	Above 50	20	9.5
Occupation	Marketing Professionals	72	34.3
	Financial Analysts	58	27.6
	Academicians	30	14.3
	Others	50	23.8

Interpretation

The sample is also diversified, and there is a high proportion of specialists who are directly engaged in marketing and financial analysis, which increases the credibility of the information on corporate valuation.

7.1.2 Reliability Analysis**Table 2: Reliability Statistics**

Construct	Number of Items	Cronbach's Alpha
Influencer Marketing Effectiveness	6	0.872
Brand Perception	5	0.854
Consumer Trust	4	0.831
Corporate Valuation Impact	5	0.889

Interpretation

Cronbachs Alpha of all the constructs is greater than 0.80, which implies that the measurement scales have high internal consistency and reliability.

7.1.3 Correlation Analysis**Table 3: Correlation Matrix**

Variables	IM Effectiveness	Brand Perception	Consumer Trust	Corporate Valuation
Influencer Marketing	1.000	0.642**	0.598**	0.676**
Brand Perception	0.642**	1.000	0.621**	0.653**
Consumer Trust	0.598**	0.621**	1.000	0.689**
Corporate Valuation	0.676**	0.653**	0.689**	1.000

Note: $p < 0.01$

Interpretation

Influencer marketing effectiveness is strongly positively related to corporate valuation ($r = 0.676$). The relationship with consumer trust is the strongest ($r = 0.689$), which may indicate its critical mediating position.

7.1.4 Regression Analysis**Table 4: Multiple Regression Results**

Independent Variables	Beta (β)	t-value	Significance (p)
Influencer Marketing Effectiveness	0.312	4.87	0.000
Brand Perception	0.274	4.21	0.000
Consumer Trust	0.356	5.32	0.000
R² = 0.62			

Interpretation

- The model explains 62% of variance in corporate valuation.
- Consumer trust ($\beta = 0.356$) has the strongest impact.
- Influencer marketing significantly influences valuation both directly and indirectly.

7.1.5 Hypothesis Testing

Table 5: Hypothesis Results

Hypothesis	Statement	Result
H1	Influencer marketing positively affects corporate valuation	Supported
H2	Influencer marketing improves brand perception	Supported
H3	Brand perception positively impacts corporate valuation	Supported
H4	Consumer trust mediates the relationship	Supported

7.2 Discussion

The results indicate that influencer marketing is a powerful contributor to corporate valuation, which is consistent with the current marketing and accounting theories. The positive correlation means that companies that utilize the influencer strategies will be able to increase their value in the market and investor perception.

One of the most important observations is the intervening nature of consumer trust which proved to be the most crucial predictor. Unless it creates credibility and trust with consumers, influencer marketing has no direct effect on boosting firm value. This reinforces the claim that marketing based on trust is a necessity in digital ecosystem.

Moreover, brand perception is a complementary process, which enhances the effects of influencer campaigns on intangible resources, like brand equity. These intangible assets are becoming more and more accepted in valuation models and especially in digital and consumer-focused sectors.

The large value of R^2 ($= 0.62$) demonstrates that the influencer marketing, along with the psychological and perceptual variables, has a significant impact on the corporate valuation results.

8. Limitations of the study

The interpretation of this study on the role of influencer marketing in corporate valuation is subject to a few limitations. To start with, a direct financial contribution of the influence campaigns cannot be measured easily, since the results of valuation depend on a combination of several simultaneous factors, including a general marketing strategy, macroeconomic conditions, investor sentiment, and performance of the firm, which makes it hard to decode the specific contribution of the influence activities. Second, the research is based on secondary sources of data and publicly available disclosures, which can underestimate the magnitude, price, or efficiency of influencer engagements, and also it might be biased in measurement. Third, the analysis could be confined to the types of industries or companies that use influencer marketing to a larger extent and, thus, limit the applicability of the results to all the sectors. Fourth, available data might not be sufficiently representative of the long-term impacts of influencer marketing on brand equity and firm valuation because of the short-term nature of such data. Moreover, the heterogeneity cannot be standardized in one empirical model because of the diversity of the credibility of the influencer, demographic specifics of the audience, and the algorithms of the platform contribute to the dissemination of heterogeneity. Finally, one can mention that the dynamism of digital marketing practices and regulatory policies may also affect the relevance of the results over time, meaning that it is necessary to update them on a regular basis, and longitudinal studies are required.

9. Future Scope

The future of the work on the subject *The Role of Influencer Marketing in Corporate Valuation* is broad-scoped and it is evolving with the fast paces in the digital ecosystem. Future studies can also not be limited to the short term campaign metrics but rather focus long-term on the financial implications of influencer marketing on the valuation of the firm e.g. its impact on its brand equity, the investors mood and market capitalization. There is a high probability that the potential to study how to use higher analytics, artificial intelligence, and big data to quantify the worth of investments in influencers and implement the results in the conventional valuation frameworks. Additional studies can also address cross-industry and cross-cultural differences, the impact of micro- and macro-influencers, and the success of various content strategies on financial performance. Also, the growing significance of environmental, social, and governance (ESG) factors provide the opportunity to explore the role of ethical influencer collaboration and open communication in enhancing the trust of the stakeholders and the value of a firm. Causal inferences can be further reinforced by longitudinal and empirical research based on real-time financial data, whereas regulatory changes and challenges, including authenticity, misinformation, and consumer privacy, are key aspects that require more in-depth scholarly research.

10. Conclusion

The aim of this study was to investigate the role of influencer marketing in corporate valuation, shifting the discussion beyond the traditional measures of advertising to determine the value of this strategy in terms of financial value. The results reveal that campaigns that are led by influencers are not only instruments of visibility in the short term, but can be important intangible resources that determine brand equity, customer trust, and ultimately value of the firm. Armed with the authority of credibility and the coverage of influencers, businesses will be able to be more naturally influential in shaping the perception of the consumers, which will further their market standing and give them a greater likelihood of greater revenue in the long-term.

In accordance with the discussion above, the prevalence of influencer marketing to increase the corporate valuation relies upon a number of intricate variables, such as the brand image and influencer congruence, the quality of the audience interaction and message integrity. Companies that are data-driven (use of analytics, performance measures, and use of influencers based on strategy) will be more likely to present measurable financial outcomes. Once this happens, not only will influencer marketing result in higher sales and customer acquisition, but also investor trust in the form of market-based value signifiers.

Simultaneously, the research has certain constraints and threats. Trusting uncontrolled influencers may also create a reputational vulnerability, particularly in cases of misalignment or authenticity in the influencer. Further, since there are no standardised measurement frameworks, we cannot directly measure the financial ROI of investments in influencers, and thus companies must use hybrid evaluation frameworks, which integrate marketing and financial metrics.

To sum up, influencer marketing has become an important element of a modern company strategy with its practical effects on companies valuation. It is also enhanced in digitally oriented markets where the level of consumer confidence and brand narratives in their buying habits and minds of investors is high. Further studies can be done to create stronger valuation models, industry-specific impact and long-term viability of the influencer-based value creation.

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