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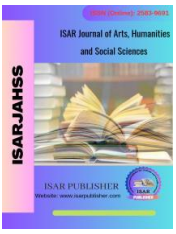

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THE IMPACT OF KEY OPINION LEADERS (KOLS) ON SOCIAL NETWORKS ON THE ATTITUDES TOWARDS PRODUCTS OF CUSTOMERS – A STUDY WITH VIETNAMESE GENERATION Z IN HO CHI MINH CITY

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Abstract: *While Nash (2022) has highlighted the increase in online activities during the pandemic and the broader influence of social media influencers, there remains a scarcity of specialized studies on this topic. This research delves into the impact of Key Opinion Leader (KOL), with a focus on Chau Bui, a famous Vietnamese fashionista and actress, on the attitude towards products of Gen Z in Ho Chi Minh City. Drawing on the groundwork laid by Xu Xu & Stephen Pratt (2018), the study employs quantitative methods and online surveys analyzed through SmartPLS software. The findings reveal a robust correlation between the attractiveness and reputation of KOL, the product's alignment with the KOL, and their collective impact on customers trust and attitudes towards products in Vietnam. These results carry significant implications for marketing practitioners, consumer behavior researchers, and local businesses in both Ho Chi Minh City and Vietnam. The study concludes with insights, limitations, and recommendations for future research.*

Keywords: *generation Z, social media, key opinion leaders, consumer attitude.*

1. Introduction

As of 2023, global markets are grappling with a recession, posing challenges for customer acquisition and retention. Recognizing the limitations of traditional methods, marketing leaders are turning to social media marketing for attracting and retaining customers. The Internet's explosive growth has significantly influenced Vietnam and the world, with social media platforms becoming crucial for the younger demographic. Key Opinion Leaders (KOLs), play a pivotal role in influencing consumer behavior, especially in the realms of fashion, beauty, and lifestyle.

Chau Bui, a 26-year-old Vietnamese model, fashion enthusiast, and content creator, known as Bui Thai Bao Chau, commands a significant online presence with over 3.5 million followers on Instagram, around 2.2 million on Facebook, and approximately 700K subscribers on YouTube. Recognized as the "golden face," she is highly sought after by both local and international brands, as well as community organizations, for collaborative ventures and media endorsements, as stated by Forbes Magazine (n.d). Beyond elevating Vietnamese pride in the global fashion, Chau has become a regular participant in international fashion events. She graces red carpets alongside celebrities like Kim Kardashian and collaborates with renowned brands such as Dior and Louis Vuitton (Alpuerto, 2024). Within the Vietnamese youth community, Chau Bui stands out as a distinguished figure, celebrated for her influential presence. Her accomplishments encompass recognition in Forbes Vietnam's 30 Under 30 list, a notable impact on social media style as acknowledged by the ELLE Style Awards, and inclusion among Forbes France's "10 High Fashion Influencers," accumulating a total media value (MIV) of $1.8 million. Chau has solidified her position as a leading influencer at Paris Fashion Week Fall-Winter 2023, among other noteworthy achievements (Mai Chi, 2023). With an impressive track record and widespread recognition, this Gen Z luminary has emerged as a cherished Key Opinion Leader (KOL) in Vietnam, specializing in fashion, beauty, and lifestyle.

The shift to the 5.0 era signifies a deeper integration of technology into daily life, impacting production structures and various technology-centric sectors. This transformation has led researchers to explore the influence of social networks, particularly the role of KOL in consumer behavior.

The study outlined in the text aims to investigate the influence of Key Opinion Leaders on consumer attitudes and buying behavior, focusing on Vietnamese Generation Z consumers in Ho Chi Minh City. The research questions delve into understanding the factors that make KOL influential, their impact on attitudes, and strategies to improve product attitudes using KOL. The primary objective is to gain insights into Vietnamese consumers' purchasing choices on social media. The research strives to offer practical guidance to businesses and marketers by creating and validating a comprehensive causal relationship model involving key KOLs factors and their influence on customers attitudes. Ultimately, the goal is to assist businesses in effectively leveraging KOLs for future marketing campaigns and enhancing profitability.

2. LITERATURE REVIEW

2.1 Key Opinion Leader (KOL)

Key Opinion Leaders (KOLs), as described by Liana (n.d), are individuals or entities with significant social standing, known for their respected recommendations and influential viewpoints. They can emerge from diverse backgrounds with substantial followings on social media platforms, they actively share knowledge, fostering

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trust and engagement. According to Influencity (n.d), influencer marketing provides undeniable advantages, but collaborating with KOLs elevates it by leveraging their credibility. KOLs offer brands a valuable accessory, helping them stand out and gaining advantages.

2.2 Social Media

Social media, defined by Dollarhide (2023), facilitates diverse exchanges of ideas and information through text and images within virtual communities. Originally for personal interaction, it has evolved into a key business communication channel. Datareportal (Kemp, 2023) reports over 4.7 billion users globally, with individuals aged 20 to 29 constituting 31.8%. 54% of users relying on these platforms for product searches, reviews, and recommendations (GlobalWebIndex, Beer, 2021). Facebook leads in Vietnam with a 92% usage rate (Statista, 2023). This trend has created job opportunities in affiliate marketing, livestreams, and product promotion.

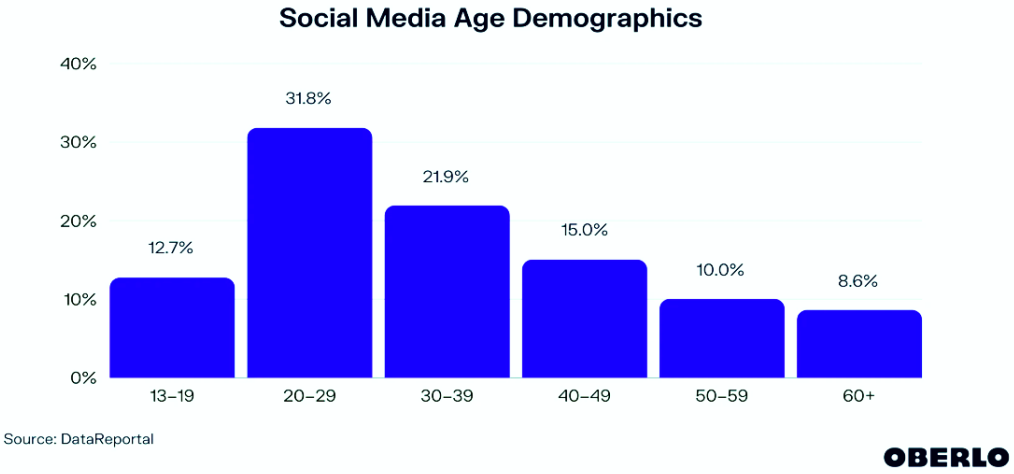

Figure 1: Social Media Age Demographics

(Source: DataReportal, 2023)

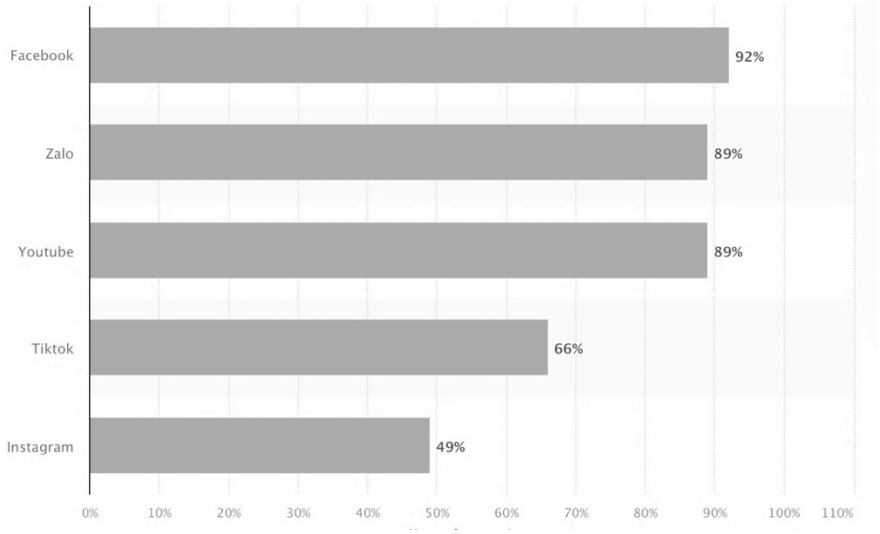

Figure 2: Leading active social media apps among internet users in Vietnam as of 2nd quarter of 2023

(Source: Statista, 2023

2.3 Generation Z

Generation Z, born between 1997 and 2012, is significantly influenced by the digital age, climate concerns, and the impact of COVID-19 (Parker, 2020). Expected to constitute a quarter of the Asia-Pacific population by 2025, they are the second-youngest cohort. Named variously as iGeneration, Homeland Generation, and others, they rely heavily on digital technologies for work, study, shopping, and socializing. Almost all of Gen Z owns smartphones, and social media is a central part of their daily routine. A report on LinkedIn (Sy, 2021) stated that 71% of Gen Z spend over an hour daily on social media, with 66% engaging in hyper-connectivity using multiple devices simultaneously. This highlights the increasing need for connection in today's young generation, with social networks prominently featured among the websites and applications frequently visited by Gen Z.

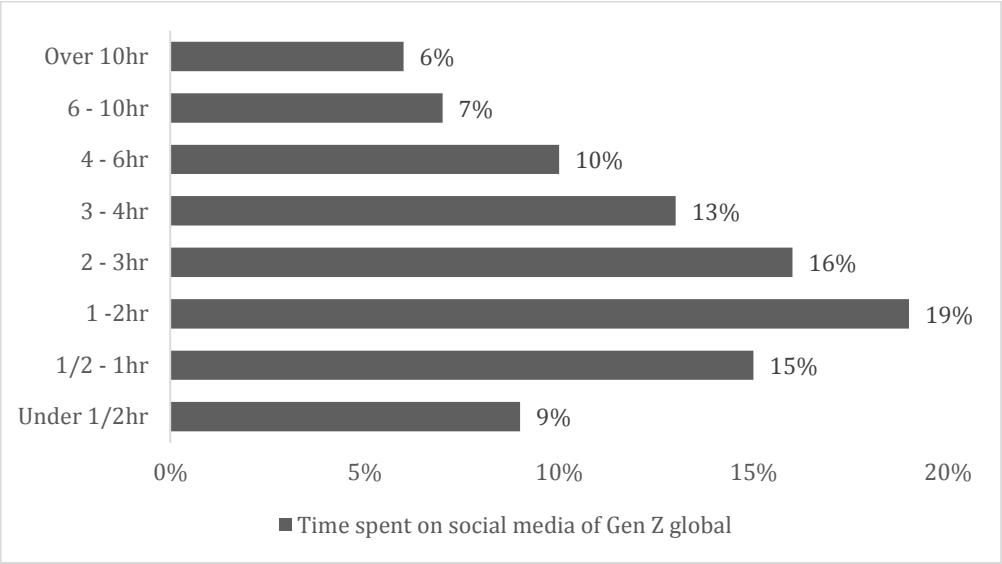

Figure 3: Time spent on social media of Gen Z global on an average day

(Source: LinkedIn, 2021)

2.4 Attitudes towards the Products

Attitude, defined by Huang et al. (2004), is a predisposition to react positively or negatively. It manifests as positive, negative, or passive. Perceived benefits outweighing drawbacks lead to positive attitudes, reinforcing the intention to act (Ajzen, 1991). Consumer attitudes are shaped by beliefs about consequences and their significance (Fishbein and Ajzen, 1980). Positive attitudes arise when consumers believe a product's benefits surpass drawbacks, influencing purchasing decisions. Assessing attitudes is crucial in the business context, representing general evaluations of products over time. Measurements are essential, as attitudes cannot be directly observed (Huang et al., 2004).

2.5 Prestige of KOL and Consumer Belief

Prestige, defined by Libretext (2021) as a person's reputation and respect, is crucial in contemporary society, fueled by the competitive accumulation of likes, retweets, or comments on social networks (Rose, 2022). Eugene Wei (2019) notes that online interactions can create a "fake world of prestige."

Key Opinion Leaders (KOLs) build credibility through impartiality, dependability, accuracy, and authenticity of recommendations (Hass, 1981). Trustworthiness, linked to honesty, relies on a KOL's ability to disseminate information and their relevance. However, credibility can fluctuate based on followers and personal brand image. Expertise, crucial for KOL success (Kim et al., 2013), influences trust and customer behavior (Schouten et al., 2020). KOLs must substantiate their reputation through demonstrated expertise, increasing consumer intentions to purchase (Xiong & Lam, 2021). This trustworthiness significantly influences consumer attitudes towards digital content creators (Laohasukkasem et al., 2022).

Hypothesis 1: A positive influence of Prestige of KOL on Consumer Belief.

2.6 Attractiveness of KOL and Consumer Belief

Attractiveness, as defined by Erdogan (1999), encompasses physical appeal and various personality traits. The attractiveness of Key Opinion Leaders (KOLs) is evident in their physical appearance, physique, and voice attributes. Consumers are more influenced by highly attractive KOLs, leading to improved attitudes toward products. Research indicates that less attractive influencers face lower levels of trust and likeability, impacting their influence on products. The high attractiveness of KOLs captures consumer attention, fostering curiosity and desire for promoted products. Additionally, the attractiveness of influencers directly influences the effectiveness of credibility and trust (McGuire, 1985).

Hypothesis 2: A positive influence of Attractiveness of KOL on Consumer Belief.

2.7. Product Congruence with KOL and Consumer Belief

The compatibility between a product and its user, particularly for Key Opinion Leaders (KOLs), is crucial for effective marketing. Establishing a strong match between KOLs and products, as emphasized by Till & Busle (1998), contributes to a successful marketing strategy, benefiting both brands and customers. The effectiveness of marketing campaigns relies on the alignment between products and influencers, influencing attitudes towards the product (Audrezet et al., 2020; Belanche et al., 2021). When a product aligns with a KOL's lifestyle and interests, they can create engaging content about its daily use, making advertising more attractive and realistic to the audience. Pradhan et al. (2016) highlight the impact of product-KOL congruence on customer behavior, emphasizing that KOLs reviewing products they genuinely trust and use can significantly influence viewers and persuade them to purchase the product.

Hypothesis 3: A positive influence of Product Congruence with KOL on Consumer Belief.

2.8. Consumer Belief and Attitudes towards the Products

In the growing landscape of e-commerce, trust plays a pivotal role in shaping consumer beliefs. Trust encompasses goodwill, honesty, capability, proficiency, and understanding (Gefen, 2002; Gefen, Karahanna, & Straub, 2003). According to Melinda and Wardhani (2020), consumer belief encompass all the knowledge and conclusions consumers have about objects, attributes, and benefits. Consumer beliefs, categorized as behavioral, normative, and control, are integrated into memory, influencing attitudes towards personal behavior (Hoque & Hossan, 2020). On the online front,

belief is an agreement between trustor and trustee (Aljazzaf, Perry, & Capretz, 2010), especially between consumers and Key Opinion Leaders (KOLs) on social networks. Consumers tend to trust KOLs' recommendations online, but establishing online trust can be challenging, according to Rahi, Ghani and Muhamad (2017). Consistent delivery on promises by influencers fosters consumer satisfaction and trust (Setyoparwati, 2019). Consumer beliefs, formed through experience and understanding, significantly impact attitudes towards products and purchase intentions, influencing overall buying behavior (Yun, 2022).

Hypothesis 4: A positive influence of Consumer Belief on Attitudes towards the Products.

Drawing from the provided information and hypotheses, below is the conceptual research model:

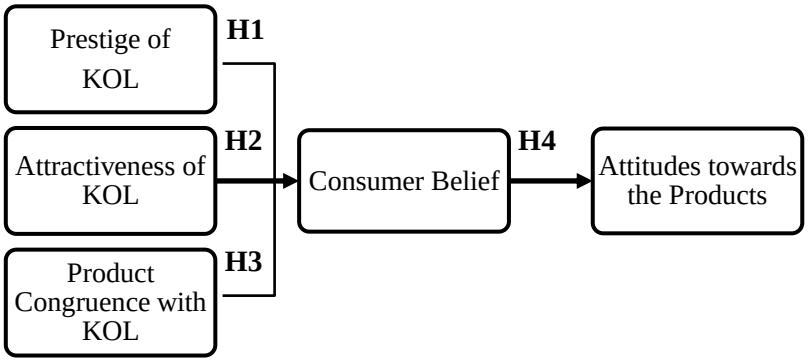

Figure 4. Conceptual research model

3. METHODOLOGY

The research employs an online survey with a quantitative approach to collect numerical data for statistical analysis and uses a 5-point Likert scale for assessment. The measurement scales for factors in the model are based on various sources, including Venciute, Mackeviciene, Kuslys, & Correia (2023); Pereira, Cardoso, Canavarro, Figueiredo, & Garcia (2023); Foroughi et al. (2023), and Gubalane & Ha (2023).

The sampling period, conducted in Ho Chi Minh City for one month, commencing on November 4, 2023, and utilizing convenience sampling. Respondents were required to either engage with social media or be familiar with Chau Bui. 288 surveys were deemed valid and subjected to PLS-SEM analysis using Smart PLS 4.0.9 software, aiming to assess the precision of measurement scales, R^2 values, and f^2values. The bootstrapping technique is employed to evaluate the significance of the path coefficients.

4. RESULTS

4.1. Internal Consistency Reliability

Gliem and Gliem (2003) outline different levels of reliability for measurement scales: a range from 0.8 to almost 1 is considered excellent, 0.7 to almost 0.8 denotes a good scale, and 0.6 or higher is acceptable. This aligns with Hair et al.'s (2014) assertion that a composite reliability coefficient of 0.7 or higher indicates internal consistent reliability of factors.

Table 1 findings support these assertions, indicating strong reliability across all factor structures. Cronbach's Alpha reliability coefficients ranged from 0.8 to nearly 1, confirming exceptionally high reliability. Additionally, the composite reliability coefficient (CR) exceeded 0.7, providing further evidence of internal consistency reliability of the factors.

Variable	Code	Number of items	Cronbach's alpha	Composite Reliability (CR)
Prestige of KOL	POK	5	0,865	0,918
Attractiveness of KOL	AOK	5	0,884	0,920
Product Congruence with KOL	PCK	5	0,818	0,880
Consumer Belief	CB	5	0,853	0,901
Attitudes towards the Products	ATTP	6	0,892	0,925

Table 1. Cronbach's Alpha and Composite Reliability (CR) Values

4.2. Outer Loading

The scale's reliability is assessed using the factor loading index (outer loading). To ensure reliability, it is recommended to eliminate scales with factor loadings below 0.4, while those with robust loadings (≥ 0.7) should be retained in the research model, according to Hair et al. (2014). Notably, AOK4, AOK5, ATTP5, ATTP6, CB4, PC5, and POK1 exhibit factor loading coefficients below 0.7, necessitating their removal.

Subsequently, a factor loading analysis was conducted secondly and all loading indexes met the criteria as shown in the **Table 2**, with the minimum loading index recorded at 0.745.

	AOK	ATTP	CB	PC	POK
AOK1	0,879				
AOK2	0,905				
AOK3	0,878				
ATTP1		0,838			
ATTP2		0,857			
ATTP3		0,899			
ATTP4		0,850			
CB1			0,792		
CB2			0,745		
CB3			0,827		
CB5			0,852		
PCK1				0,843	
PCK2				0,832	
PCK3				0,808	
PCK4				0,849	
POK2					0,834
POK3					0,820
POK4					0,896
POK5					0,925

Table 2. Outer Loading Values

4.3. Convergent Validity

In PLS-SEM analysis, the Average Variance Extracted (AVE) is a widely used tool for assessing convergent validity and is considered highly effective in data analysis. Hair et al. (2017) state that when the AVE reaches or exceeds 0.5, it confirms convergent validity. A good AVE value is above 0.7, while values below 0.5 are considered unacceptable. The table results indicate that AVE values for observed variables range from 0.648 to 0.788, all surpassing the 0.5 threshold. This adherence to the criteria demonstrates that the scales exhibit convergent validity.

	Average Variance Extracted (AVE)
AOK	0,788
ATTP	0,742
CB	0,648
PCK	0,694
POK	0,756

Table 3. Outer Loading Values

4.4. Discriminant Validity Result

In the Fornell-Larcker criterion, discrimination is assured when the square root of the Average Variance Extracted (AVE) of a factor is higher than all correlation coefficients between the latent variables (Fornell and Larcker, 1981). The top number in each column represents the square root value of AVE, while the number below it indicates the correlation between the latent variables. The results from **Table 4** demonstrate that the square root values of the AVE for each concept surpass the correlation coefficients among latent variables. This observation affirms the discriminant validity of the concepts.

	AOK	ATTP	CB	PCK	POK
AOK	**0,887**				
ATTP	0,528	**0,861**			
CB	0,426	0,563	**0,805**		
PCK	0,368	0,557	0,724	**0,833**	
POK	0,316	0,526	0,670	0,695	**0,870**

Table 4. Average Variance Extracted (AVE) Values

Due to limitations in the Fornell method, the HTMT index is introduced for assessing discriminant validity, as per simulation studies by Henseler et al. (2015). This article utilizes both methods to evaluate distinctiveness, with a primary focus on the HTMT index. According to Henseler et al. (2015), an HTMT value exceeding 0.90 indicates inadequate discriminant validity. However, when conceptual differentiation is more pronounced, a recommended threshold of 0.85 for the HTMT index is suggested. The outcomes from **Table 5** indicate that all ratios fall below 0.9, demonstrating that the scale used in this study exhibits discriminant validity and does not have overlapping meanings.

	AOK	ATTP	CB	PCK	POK
AOK					
ATTP	0,599				
CB	0,500	0,646			
PCK	0,427	0,633	0,857		
POK	0,360	0,587	0,777	0,801	

Table 5. HTML Values

4.5. Multicollinearity Test

The Variance Inflation Factor (VIF) is used to assess multicollinearity among model variables. Hair et al. (2019) indicates that a VIF of 5 or higher suggests a strong possibility of multicollinearity, with values exceeding 10 requiring correction. VIF values between 3 and less than 5 may hint at potential multicollinearity, while values below 3 typically indicate its absence (Zuur et al., 2010). The results from Table 6 reveal that the model exhibits no multicollinearity among independent variables. All VIF indexes, ranging from 1.000 to 2.033, remain below 3, affirming the absence of multicollinearity.

	AOK	ATTP	CB	PCK	POK
AOK			1,166		
ATTP					
CB		1,000			
PCK			2,033		
POK			1,952		

Table 6. VIF Values

4.6. Hypothesis testing

4.6.1. Main effect

To evaluate the research hypotheses and determine the significance of arrows within the research model, two primary factors are considered. Firstly, statistical hypothesis testing is performed on the observed impact using P - values. Kock (2016) recommends a significance level of 0.05 (95% confidence) as the threshold for the p-value. In **Table 7**, the data indicates that every impact relationship is statistically significant, with P-values below the 0.05 threshold. Secondly, the level and direction of the impact relationship are assessed by considering both the original sample and P - value. The positive (+) or negative (-) sign of the impact coefficient signifies the direction of either a positive or negative impact relationship, respectively.

Hypothesis 1: A positive influence of Prestige of KOL on Consumers Belief (β=0,304, p=0,000). Therefore, hypothesis H1 is accepted.

Hypothesis 2: A positive influence of Attractiveness of KOL on Consumers Belief (β=0,163, p=0,000). Thus, hypothesis H2 is accepted.

Hypothesis 3: A positive influence of Product Congruence with KOL on Consumers Belief (β=0,452, p=0,000). Hence, hypothesis H3 is accepted.

Hypothesis 4: A positive influence of Consumers Belief in KOLs on Attitudes towards the Product (β=0,563, p=0,000). Therefore, hypothesis H4 is accepted.

The Consumers Belief (CB) variable is influenced in a hierarchical order, with the strongest impact attributed to Product Congruence with KOL (PCK) (0.452), followed by Prestige of KOL (POK) (0.316), and Attitudes towards the Products (AOK) (0.163) having the least influence.

Hypothesis	Original sample (O)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P - values	Result
Hypothesis 1	0,163	0,165	0,046	3,579	0,000	Accepted
Hypothesis 2	0,563	0,566	0,071	7,923	0,000	Accepted
Hypothesis 3	0,452	0,452	0,066	6,892	0,000	Accepted
Hypothesis 4	0,304	0,304	0,057	5,362	0,000	Accepted

Table 7. The Significance of Impact Relationships Results

4.6.2. The R^2 Value

The article discusses the preference for adjusted R^2 in SmartPLS due to its tendency to have a smaller value than R^2, providing a more precise reflection of the explanatory strength of independent variables. The study focuses on the interplay between two dependent variables, ATTP and CB, resulting in adjusted R-squared values. With an adjusted R^2 of 0.597, the variable CB is influenced by AOK, PCK, and POK, explaining 59.7% of Consumer Belief variation. Similarly, ATTP has an adjusted R^2 of 0.315, indicating that independent variables clarify 31.5% of the variability in Attitudes toward the Products. The analysis highlights the model's ability to explain 31.5% of Attitudes toward the Products and 59.7% of Consumer Belief.

	R-square	R-square adjusted
ATTP	0,317	0,315
CB	0,601	0,597

Table 8. R^2 value

4.6.3. The R^2 Value

Table 9 exclusively presents values for the dependent variables ATTP and CB. In the CB column, AOK and POK show weak influences, while PCK has a medium impact based on the f^2 values, representing the impact of independent variables on CB. Similarly, in the ATTP column, the CB row indicates a strong impact on ATTP, as reflected by the f^2 value.

	AOK	ATTP	CB	PCK	POK
AOK			0,057		
ATTP					
CB		0,464			
PCK			0,252		
POK			0,119		

Table 9. R^2 value

5. DISCUSSION AND CONCLUSION

5.1. Discussion and managerial implications

This study builds upon Xu Xu (Rinka) and Stephen Pratt's (2018) model, shifting the research scope from the Chinese to the Vietnamese market, specifically focusing on Generation Z individuals aged 16 to 26 in Ho Chi Minh City. The study aims to explore the impacts of Key Opinion Leaders (KOLs) on social networks on the perceptions of Gen Z consumers, develop a comprehensive causal model incorporating three pivotal KOL factors (Prestige, Attractiveness, and Product Congruence), and provide actionable insights for businesses and marketers.

The research diverges from its predecessor by focusing on Gen Z individuals in Vietnam, and the survey, distributed across various social networks, collected, and evaluated 288 valid responses over approximately one month. The study spanned about four months, encompassing the selection of a research topic, identification of relevant articles, research objectives, challenges, and a comprehensive literature review, followed by the choice of research method, planning of an online survey, and gathering of analytical data.

The study examines three independent variables (Prestige of KOL, Attractiveness of KOL, Product Congruence with KOL), an intermediary variable (Consumer Belief), and a dependent variable (Attitudes towards the Products). Data analysis reveals positive influences of all three independent factors on the mediating variable, with Product Congruence with KOLs having the most substantial impact. The study confirms the positive influence of the mediating variable on the dependent variable.

Hypotheses 3 and 4 are verified, suggesting that Product Congruence with KOL significantly impacts Consumer Belief, and Consumer Belief in KOL significantly influences Attitudes towards the Products. The analysis provides examples illustrating these hypotheses, emphasizing the importance of alignment between product congruence with KOL and clear demonstrations in fostering consumer belief.

Regarding Hypothesis 1, the Prestige of KOL demonstrates a notable positive impact on Consumer Belief, emphasizing the influence of perceived trustworthiness and expertise of KOLs on consumer trust. Hypothesis 2 findings reveal that the Attractiveness of KOL positively impacts Consumer Belief, though it is the least impactful among the three factors.

In summary, the study explores the impacts of KOL on attitudes towards products of Gen Z consumers in Vietnam, develops a comprehensive model, and provides valuable insights for businesses and marketers.

5.2. Limitations and recommendations

While this study aimed for precision and thoroughness, certain limitations may have resulted in some inaccuracies. The list below highlights drawbacks in the study, providing potential avenues for further suggestions to researchers and future investigations.

At first, due to constraints in time, budget, and resources, the study gathered 288 valid responses from an online survey focused on Gen Z individuals aged 12 to 26 in Ho Chi Minh City. However, the sample size is considered insufficient and doesn't fully represent the majority of Gen Z in Vietnam. To enhance validity

and reliability, future research should consider increasing the sample size to over 300 respondents.

Additionally, some questionnaire questions may be complex, leading to hurried responses and potential data errors. Future research should prioritize redesigning the questionnaire to improve data accuracy.

Lastly, the study's scope, focusing on the influencing factors of Key Opinion Leaders (KOLs) on customer attitudes toward products, is limited. Subsequent research should broaden the range of factors and conduct a more profound analysis to develop a comprehensive framework.

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