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# Effects of Disclosing Discount Code Commissions on Perceived Influencer Sincerity and Attitude Toward Discount Code Use

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## Abstract

This study examines the effects of disclosing sales commissions pertaining to an influencer discount code on perceived sincerity of an influencer and attitude toward using the discount code. In Study 1, consumers participated in a two-cell (commission disclosure: absent vs. present) between-subjects experimental design. In Study 2, consumers participated in a two (commission disclosure: absent vs. present) by two (discount level: low vs. high) between-subjects experimental design. The findings of Study 1 demonstrate that the sales commission disclosure pertaining to discount codes results in a higher perceived sincerity of the influencer. The results of Study 1 also reveal that the perceived sincerity of the influencer mediates the effect of the disclosure (vs. no disclosure) on attitude toward using the discount code. Further, the findings of Study 2 demonstrate the robustness of these disclosure effects regardless of whether the discount level is low or high.

**Keywords:** Influencer discount codes, Disclosure effect, Influencer marketing, Perceived sincerity

## 1. Introduction

Influencer marketing continues to grow rapidly; its related spending by brands in 2022 is expected to reach \$15 billion (Qudsi 2022). Influencers promote brands to their followers through various social media platforms and, in turn, often receive compensation from the brands (e.g., cash, free products, etc.) (Moon and Yoo 2022). Presently, a growing number of influencers are sharing discount codes with their followers. These discount codes are provided by the brands. The followers can type a discount code during checkout on the online platform to avail a discount. Influencer discount codes are attractive to consumers as they can buy products endorsed by influencers—whom they love, admire, and trust—at a reduced price.

Brands often offer a unique discount code to each influencer. Many brands use the usernames of the influencers to make an influencer-specific discount code (Chitrakorn 2020). The influencer-specific discount code allows brands to track the sales generated

by a specific influencer (Chitrakorn 2020). Brands often compensate influencers for promoting discount codes to their followers. In some cases, brands pay influencers a fixed fee, regardless of the sales generated through the discount codes (Markerly 2022). Since sales conversions generated through each discount code can be tracked, however, brands often pay influencers a commission on the sales made through their unique discount codes (Markerly 2022). However, few influencers disclose the fact that they earn a commission on these sales. This may be because they either do not receive a commission or due to their concern that such a disclosure would negatively affect the effectiveness of their discount code, given that earning a sales commission signals “high stake in the sales success of the product” (Pfeuffer and Huh 2021, p. 58).

Previous research has examined how consumers respond to sponsorship disclosures (Abendroth and Heyman 2013; Beckert et al. 2021; Carl 2008; De Veirman and Hudders 2020; Eisend et al. 2020; Evans et al. 2017; Pfeuffer et al. 2021; Stubb and Colliander 2019; Stubb, Nyström, and Colliander 2019; Tuk et al.

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2009; Van Reijmersdal et al. 2016; Van Reijmersdal and Van Dam 2020). Many studies demonstrate that sponsorship disclosures (vs. no disclosure) activate persuasion knowledge and influence brand attitudes and purchase intentions negatively (Van Reijmersdal et al. 2016). However, several other studies have found positive effects of these disclosures on source evaluation and brand attitudes (Abendroth and Heyman 2013).

Unlike the disclosure contexts examined in previous studies, influencer-specific discount codes are unique in that consumers understand that brands offer a unique discount code to each influencer. Additionally, given that discount codes are promotional tools that marketers often use to boost sales, consumers may suspect that influencers receive financial incentives from brands for the use of these discount codes, irrespective of the disclosure of the sales commission. Therefore, it is interesting to examine how consumers respond to the disclosure of the sales commission pertaining to influencer discount codes. The purpose of this study is to examine the effects of the disclosure of the sales commission received for the use of influencer-specific discount codes on perceived sincerity of the influencer and attitude toward using the discount code. Further, this study seeks to examine the mediating role played by the consumers' judgment of influencer sincerity on the effect of sales commission disclosure on attitudes toward using the discount code.

To achieve these objectives, two experiments are conducted using influencers' Instagram posts as a study context. Study 1 examines the effects of the disclosure (vs. no disclosure) of sales commission pertaining to the discount code without a specific discount level. Study 2 examines the effects of disclosing commission pertaining to the discount code with either a low discount level or a high discount level. This study contributes to the literature on disclosure effects as well as influencer marketing by demonstrating the commission disclosure effect of the influencer-specific discount code, which has not yet been examined. Additionally, this study offers practical implications for brands and influencers that use influencer-specific discount codes.

## 2. Theoretical background

### 2.1. Research on effects of sponsorship disclosure

At present, many social media influencers share sponsored content. When sharing such sponsored content, influencers have a responsibility to disclose their "material connections" with the brands (Federal Trade Commission 2019). The Federal Trade

Commission suggests that all material connections between influencers and brands should always be disclosed using simple and clear language. Disclosure of the material connections between the influencers and brands helps consumers determine if the influencers are recommending products because they are paid by the brands or because they genuinely like the products. In other words, information about the influencer's relationship with the brand provides consumers an opportunity to critically process and, if necessary, "mentally discount" the product recommendation (Xie, Boush, and Liu 2015, p. 228).

Considering that an increasing number of brands have started to use influencer marketing or Word of Mouth (WOM) marketing, significant research has been conducted on the impact of these disclosures. Specifically, such studies have examined the effects of the disclosures on persuasion knowledge (Beckert et al. 2021; Evans et al. 2017; Stubb and Colliander 2019; Van Reijmersdal et al. 2016; Van Reijmersdal and Van Dam 2020), attitude toward the brand and purchase intention (Evans et al. 2017; Pfeuffer and Huh 2021; Pfeuffer et al. 2021; Stubb and Colliander 2019; Stubb, Nyström, and Colliander 2019; Wang et al. 2022), message credibility (Carr and Hayes 2014; Stubb and Colliander 2019; Wang et al. 2022), source trustworthiness (Hwang and Jeong 2016; Liljander, Gummerus, and Söderlund 2015; Stubb and Colliander 2019), and the perceived appropriateness and effectiveness of sponsored content (Pfeuffer et al. 2021). However, the research findings on the effects of disclosures are inconsistent (Boerman and Van Reijmersdal 2016; Eisend et al. 2020).

A majority of the previous studies report that a disclosure (vs. no disclosure) of sponsored content negatively affects several outcome variables (De Veirman and Hudders 2020; Evans et al. 2017; Hwang and Jeong 2016; Kim, Maslowska, and Tamaddon 2019; Pfeuffer and Huh 2021; Wang et al. 2022). For example, Evans et al. (2017) revealed that a disclosure with the "sponsored" label led to a less positive attitude toward the brand than when there was no disclosure. Hwang and Jeong (2016) demonstrated that the simple disclosure condition led to lower source trustworthiness and a less positive attitude toward the content than the condition with no disclosure. Eisend et al. (2020) used a meta-analysis of the studies examining the disclosure effects and found that the disclosure of sponsored content had negative effects on the message credibility, source evaluations, and brand attitudes.

These studies argue that the persuasion knowledge activation is the mechanism underlying the negative effects of a disclosure. Using persuasion knowledge, consumers can recognize persuasive tactics and use

appropriate coping strategies in response to the persuasive tactics (Friestad and Wright 1994). Studies examining disclosure effects have demonstrated the importance of the following two components of persuasion knowledge: the recognition that the content is sponsored, and the understanding of the persuasive intent (Eisend et al. 2020).

Specifically, previous research demonstrates that sponsorship disclosure (vs. no disclosure) leads to a greater recognition that the content is sponsored (Boerman 2020; Boerman, Willemsen, and Van Der Aa 2017; De Veirman and Hudders 2020; Evans et al. 2017; Müller and Christandl 2019; Van Reijmersdal et al. 2016; Van Reijmersdal and Van Dam 2020) and a higher perception of the persuasive intent or calculative motives (Beckert et al. 2021; Kim and Kim 2021; Pfeuffer et al. 2021; Van Reijmersdal and Van Dam 2020). Boerman and Van Reijmersdal (2020) also found the same effect on persuasion knowledge. However, they found that this effect occurred only when consumers remembered seeing the disclosure. Moreover, previous research has found that higher activation of persuasion knowledge from exposures to disclosures diminishes the effectiveness of sponsored content (De Veirman and Hudders 2020; Müller and Christandl 2019). Specifically, Van Reijmersdal et al. (2016) revealed that disclosures led to a higher recognition that a blog post is sponsored, which, in turn, led to higher cognitive resistance (i.e., counter-arguing). This led to less favorable brand attitudes and consequently lowered purchase intentions.

Although most studies have found negative effects of sponsorship disclosure, this is not always the case. Beckert et al. (2021) argue that disclosures have paradoxical effects on consumers' anger through two different mechanisms. Specifically, sponsorship disclosure of the content led to higher perceived persuasive intent, which, in turn, led to increased anger. In contrast, disclosure also led to a lower perceived deceptive intent, which, in turn, led to lower anger. Additionally, previous research also demonstrates the positive effects of sponsorship disclosure on brand evaluations. Abendroth and Heyman (2013) revealed that disclosing a person's relationship with the brand during a WOM conversation increased brand attitude and purchase intention than when there was no disclosure.

Studies that have found positive effects of disclosure have demonstrated the important role of source trustworthiness or sincerity. In the context of WOM marketing, previous research has shown that when the agent's brand affiliation is disclosed (vs. not disclosed), trustworthiness or sincerity judgments of the agent are higher than when the affiliation is not disclosed (Abendroth and Heyman 2013; Carl 2008; Tuk

et al. 2009). Abendroth and Heyman (2013) further demonstrated that when consumers found out about the brand affiliation later, they felt deceived and perceived the agent as less trustworthy. As a result, the researchers argue that honesty is the best practice in WOM marketing.

In summary, previous studies on the effects of disclosure provide mixed results. Therefore, it is important to examine how consumers respond to the disclosure of sales commissions pertaining to influencer-specific discount codes.

## 2.2. Hypotheses on the effects of disclosure on perceived influencer sincerity and the attitude toward discount code use

Perceived sincerity of the influencer is defined in this study as one's judgement that an influencer is honest, sincere, and not manipulative (Campbell and Kirmani 2000). Previous research has demonstrated that sponsorship disclosure (versus no disclosure) negatively affects source trustworthiness (Hwang and Jeong 2016; Pfeuffer and Huh 2021). Unlike these studies, however, we expect that sales commission disclosure (vs. no disclosure) of the discount code will affect consumers' sincerity judgments of the influencer positively.

As mentioned previously, influencer discount codes usually contain influencers' usernames. Thus, consumers understand that brands offer a unique discount code to each influencer. Additionally, given that influencer discount codes are known as coupons that marketers often use to promote sales, consumers may suspect that influencers receive financial incentives from brands for the use of these discount codes, regardless of whether influencers disclose their sales commission or not. When an influencer discloses the sales commission (vs. no disclosure) of the discount code, consumers will consider the influencer's disclosure as an honest act because she discloses the sales commission of the discount code at the risk of reduced sales volume and, consequently, reduced commissions. This prediction is in line with previous studies that reveal a positive effect of sponsorship disclosures on source trustworthiness (Abendroth and Heyman 2013; Carl 2008; Tuk et al. 2009). Therefore, the following hypothesis is proposed:

**H1.** *Consumers exposed to the disclosure of the discount code commission will exhibit higher perceived sincerity of the influencer than those not exposed to the disclosure.*

The commission disclosure of the discount code is also expected to affect attitudes toward the use of discount codes. Attitudes toward using coupons have

been found as an important predictor of the frequency or intention of coupon usage (Bagozzi, Baumgartner, and Yi 1992; Shimp and Kavas 1984). Therefore, in understanding the effects of the disclosure (vs. no disclosure) of sales commissions pertaining to influencer-specific discount codes, it is important to examine the disclosure's effect on consumers' attitude toward using the discount codes. Based on the research results that show positive effects of sponsorship disclosures on attitude toward the brand and purchase intentions (Abendroth and Heyman 2013), it is expected that consumers will report more favorable attitude toward using the discount code when an influencer discloses sales commissions compared to when an influencer does not disclose. Therefore, the following hypothesis is proposed:

**H2.** *Consumers exposed to the disclosure of the discount code commission will exhibit more favorable attitudes toward discount code use than those not exposed to the disclosure.*

### 2.3. Hypothesis on the mediating role of perceived influencer sincerity

The perceived sincerity of the influencer is expected to mediate the relationship between commission disclosures and attitudes toward discount code use. Previous research has revealed that source trustworthiness has positive effects on attitudes toward using user-generated content (Ayeh, Au, and Law 2013) and purchase intentions (Lee and Eastin 2021; Lou and Yuan 2019). Pfeuffer and Huh (2021) also demonstrated that disclosure specificity (no disclosure vs. general disclosure; no disclosure vs. specific disclosure) affected perceived integrity of the reviewer, which, in turn, influenced attitude toward the brand. Based on the findings of these studies, we expect that disclosing commissions for the discount code will increase consumers' perception regarding the influencer's sincerity. This higher perceived sincerity of the influencer will thus lead to a more favorable attitude toward compliance, which is attitude toward using the discount code. Thus, the following hypothesis is proposed:

**H3.** *The effect of the disclosure of discount code commission on consumer attitudes toward discount code use will be mediated by the perceived sincerity of the influencer.*

## 3. Pilot study

We base our hypotheses on the assumption that consumers may suspect that influencers receive financial incentives from brands for the use of influencer-specific discount codes, regardless of whether influ-

encers disclose their sales commission or not. We conducted a pilot study using an online survey method to examine this assumption.

### 3.1. Method

#### 3.1.1. Participants and measures

The participants of this study were recruited from Amazon Mechanical Turk (MTurk). Only those individuals who use social media and follow influencers were allowed to participate in the survey. A total of 190 participants participated in this pilot study (54.2% male,  $M_{\text{age}} = 37.49$ ).

Participants were first asked to read that influencer discount codes are offered by brands to influencers for their followers to use and are like a password that followers can use to buy a product at a discounted rate (Chitrakorn 2020). They also read that influencer discount codes are often influencer-specific (e.g., discount codes are influencer usernames) (Chitrakorn 2020). The participants were then asked to indicate their beliefs about the performance tracking of and sales commission linked to influencer-specific discount codes on a 7-point scale (1 = strongly disagree to 7 = strongly agree) with two statements: "influencer-specific discount codes can allow brands to track how many sales are generated through a specific influencer," and "influencers make a commission on the sales generated through influencer-specific discount codes." Next, participants indicated their gender, age, household income, and education.

### 3.2. Results

#### 3.2.1. Belief about the performance tracking of influencer-specific discount codes

Participants showed a high level of agreement with the performance tracking of influencer-specific discount codes ( $M = 5.83$ ,  $SD = 1.19$ ). To test if this mean differs from 4, a scale midpoint, a one-sample t-test was conducted. The one-sample t-test revealed that there was a significant difference between this mean and the scale midpoint,  $t(189) = 67.68$ ,  $p < .001$ . Next, a regression analysis was conducted to examine if this belief varies by demographic characteristics. The regression model was not significant ( $p > .5$ ). None of the variables including gender ( $b = -.28$ ,  $p > .1$ ), age ( $b = .00$ ,  $p > .8$ ), income ( $b = .01$ ,  $p > .7$ ), and education ( $b = -.03$ ,  $p > .7$ ) was significantly related to this belief.

#### 3.2.2. Belief about sales commissions linked to influencer-specific discount codes

Participants also showed a high level of agreement with the statement that sales commissions are associated with influencer-specific discount codes

( $M = 5.76$ ,  $SD = 1.14$ ). To test if the mean differs from 4, a scale midpoint, a one-sample  $t$ -test was conducted. The result showed that this mean was higher than the scale midpoint,  $t(189) = 69.58$ ,  $p < .001$ . Next, a regression analysis was conducted to examine if demographic characteristics are predictive of this belief. The regression model was not significant ( $p > .2$ ). All variables including gender ( $b = -.27$ ,  $p > .1$ ), age ( $b = .00$ ,  $p > .5$ ), income ( $b = .02$ ,  $p > .7$ ), and education ( $b = -.11$ ,  $p > .2$ ) were not significantly related to this belief.

### 3.3. Summary of the pilot study

The survey results indicate that the participants generally believe that influencer-specific discount codes allow marketers to track the influencers who generate sales, and that influencers receive a commission on the sales made through the discount codes. This study also found that the participants' beliefs about the performance tracking and sales commission practice did not vary by demographic characteristics. These findings confirm our assumption that consumers may suspect that financial incentives are associated with influencer-specific discount codes, regardless of whether influencers disclose their sales commission or not.

## 4. Study 1

### 4.1. Method

#### 4.1.1. Study design and participants

To test the stated hypotheses (H1, H2, and H3), a two-cell (sales commission disclosure: absent vs. present) between-subjects experimental design was used. Participants were recruited from Amazon MTurk. Out of the 123 participants who initially participated in the study, 108 participants were finally included in the analysis after excluding those who failed the instructional manipulation check (50.9% female,  $M_{age} = 38.57$ ).

#### 4.1.2. Procedure

The participants were first asked to imagine that they were planning to buy a floor lamp. They were then exposed to an influencer's Instagram post either with or without the commission disclosure statement. Next, they responded to the items measuring the perceived sincerity of the influencer, their attitude toward using the discount code, the perceived appropriateness of not disclosing the commission, and demographic questions. Finally, following Oppenheimer, Meyvis, and Davidenko (2009) suggestion, the participants were asked to respond to an instructional manipulation check item presented in the

middle of the questionnaire to identify the potentially inattentive responses.

#### 4.1.3. Experimental stimuli

Among all social media platforms, Instagram is the most commonly used for influencer marketing, accounting for 48% of total influencer marketing spend in 2021 (Collabstr 2022). This study developed two versions of the influencer's Instagram post to examine consumer responses to the commission disclosure (vs. no disclosure). Both versions of the post included two parts: the product photo and the caption. A floor lamp was selected as the stimulus product as it can be used and purchased by both men and women. To control for the possible influences of the existing brand awareness and attitudes on the findings, a fictitious brand name, Tiratalamp, was used. The caption included the fictitious influencer's username, alex getz, and three hashtags — #Tiratalamp, #Discountcode, and #Ad. Additionally, underneath the influencer username and hashtags, the influencer stated that she loved to turn on warm mood lighting in her living room, and this lamp allowed her to do that. Thereafter, the influencer provided the following text about the influencer-specific discount code: "Shop Tiratalamp.com and use my discount code ALEX for a discount." To control for the possible influence of a specific discount level (e.g., 10% off) on the findings, the discount level of the discount code was not provided.

Finally, the presence (vs. absence) of the commission disclosure was manipulated by either adding or not adding a disclosure statement. In the disclosure condition, the following text was added at the end of the caption: "I get a commission over sales generated by this code." This disclosure statement was underlined. However, the no-disclosure condition did not include such a disclosure statement. Except for the presence (vs. absence) of the commission disclosure statement, the two versions of the Instagram post were kept identical.

#### 4.1.4. Measures

The perceived sincerity of the influencer was measured on a 7-point scale with four items—"insincere/sincere," "dishonest/honest," "manipulative/not manipulative," and "pushy/not pushy" ( $\alpha = .62$ ) (Campbell and Kirmani 2000). These four items were averaged to create the perceived influencer sincerity index ( $M = 5.22$ ,  $SD = .93$ ). The attitude toward using the discount code was measured on a 7-point scale with four items—"foolish/wise," "useless/useful," "worthless/valuable," and "bad/good" ( $\alpha = .86$ ) (Shimp and Kavas 1984). These four items were averaged to create the attitude toward using the discount code index ( $M = 5.56$ ,  $SD = .96$ ).

Finally, Wei, Fischer, and Main (2008) found that the perceived appropriateness of the covert marketing tactic moderated the effect of activating persuasion knowledge of covert marketing on brand evaluations. Likewise, the perceived appropriateness of not disclosing the sales commission may influence how they respond to the presence (or absence) of the commission disclosure. To control for its influences on the findings, the perceived appropriateness of not disclosing the commission was measured on a 7-point scale (1 = strongly disagree to 7 = strongly agree) with two statements—“it seems acceptable to me if influencers do not tell followers that they get a commission over sales generated through discount codes” and “it seems fair to me if influencers do not tell followers that they get a commission over sales generated through discount codes” ( $r = .70$ ) (adapted from Wei, Fischer, and Main 2008). These two items were averaged ( $M = 4.76$ ,  $SD = 1.41$ ).

## 4.2. Results

### 4.2.1. Effect on perceived sincerity of the influencer

An ANCOVA test on the perceived sincerity of the influencer revealed that the disclosure of commission ( $M = 5.38$ ,  $SD = .74$ ) led to higher perception of the influencer's sincerity than when there was no disclosure ( $M = 5.07$ ,  $SD = 1.07$ ) ( $F(1, 105) = 6.35$ ,  $p < .05$ ). The perceived appropriateness of not disclosing the commission had a positive effect on the perceived sincerity of the influencer ( $F(1, 105) = 45.20$ ,  $p < .001$ ). Thus, H1 is supported.

### 4.2.2. Effect on attitude toward using the discount code

An ANCOVA test on the attitude toward using the discount code demonstrated that participants exposed to the commission disclosure ( $M = 5.75$ ,  $SD = .83$ ) exhibited a more favorable attitude toward using the discount code than those not exposed to the disclosure ( $M = 5.37$ ,  $SD = 1.05$ ) ( $F(1, 105) = 6.03$ ,  $p < .05$ ). The perceived appropriateness of not disclosing the commission positively influenced attitudes toward using the discount code ( $F(1, 105) = 15.35$ ,  $p < .001$ ). Thus, H2 is supported.

### 4.2.3. Mediating role of the perceived sincerity of the influencer

To test H3, a mediation analysis was conducted using a bootstrapping technique with 5,000 resamples (PROCESS Model 4, Hayes 2022) and the following conditions: the presence (vs. absence) of the commission disclosure as the independent variable (1 = absent, 2 = present), perceived sincerity of the influencer as the mediator, attitude toward using the discount code as the dependent variable, and perceived ap-

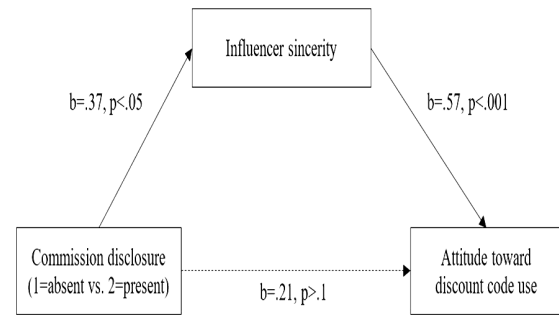


Fig. 1. Mediation model in Study 1.

propriateness of not disclosing the commission as the covariate. The indirect effect was positive (.21) and significant (95% CI excludes zero: .03 to .44). More specifically, the commission disclosure had a positive effect on perceived influencer sincerity ( $b = .37$ ,  $t = 2.52$ ,  $p < .05$ ). The perceived appropriateness of not disclosing the commission had a positive effect on perceived influencer sincerity ( $b = .36$ ,  $t = 6.72$ ,  $p < .001$ ). Next, perceived influencer sincerity had a positive effect on attitude toward using the discount code ( $b = .57$ ,  $t = 5.81$ ,  $p < .001$ ). The direct effect of commission disclosure on attitude toward using the discount code was not significant ( $b = .21$ ,  $t = 1.34$ ,  $p > .1$ ), when controlling for perceived influencer sincerity. The effect of perceived appropriateness of not disclosing the commission on the attitude toward using the discount code was not significant ( $b = .04$ ,  $t = .56$ ,  $p > .5$ ). Thus, H3 is supported. The results of the mediation analysis are provided in Fig. 1.

## 4.3. Summary of Study 1

As predicted, the findings of Study 1 demonstrated that the participants exposed to the commission disclosure perceived the influencer to be more sincere and indicated a more favorable attitude toward using the discount code. Further, the findings of Study 1 revealed a significant indirect effect of the commission disclosure on the attitude toward using the discount code through the perceived sincerity of the influencer.

As stated earlier, the discount code used in Study 1 did not have a specific discount level (e.g., 10% off). Using the discount code without the discount level information as the stimulus was intentional as different consumers may differently perceive the economic value of the same savings amount offered on the discount code, which, in turn, may influence their responses to the discount code. However, it is not realistic for influencers to share a discount code without the discount level information. Therefore, we conducted another experiment to check if the findings

of Study 1 are likely to occur when a discount code with a specific discount level is used.

Previous studies on discounts have shown that levels of discounts affect value perceptions and purchase intention (Alford and Biswas 2002; Hu, Parsa, and Khan 2006; Lee and Chen-Yu 2018). Study 2 used the discount code either with a low discount level or a high discount level to check if the findings of Study 1 are likely to occur regardless of the magnitude of the discount level. Study 2 also sought to replicate the findings of Study 1 by using a different product.

## 5. Study 2

### 5.1. Method

#### 5.1.1. Design, participants, and procedure

To check if the findings of Study 1 are likely to occur regardless of the magnitude of the discount level, we used a 2 (commission disclosure: absent vs. present)  $\times$  2 (discount level: low vs. high) between-subjects experimental design. As in Study 1, participants were recruited from Amazon MTurk. A total of 245 participants initially participated in the study. After eliminating those who failed the instructional manipulation check, 205 participants remained for analysis (61.5% male,  $M_{\text{age}} = 37.36$ ). The procedure used in Study 2 was the same as that of Study 1.

#### 5.1.2. Experimental stimuli

A tumbler was selected as the stimulus product because it is used and purchased by both men and women (Ahn, Kim, and Sung 2020). Once again, a fictitious brand name, tumblebud, was used. Four versions of the Instagram post were developed. A low discount level was set at 10%, while a high discount level was set at 50%. Once again, the caption included the fictitious influencer's username, alex getz, and four hashtags — #Discountcode, #10%off (or #50%off), #tumblebud, and #Ad. Additionally, underneath the influencer username and hashtags, the influencer stated that she was in love with the "tumblebud" tumbler and described its positive attributes, such as keeping drinks ice cold or steaming hot and maintaining the aroma and flavor of drinks for a long time. After this, the influencer provided the following text about the influencer-specific discount code: "Shop tumblebud.com and use my discount code ALEX to get 10% off (or 50% off)." Finally, as in Study 1, the presence (vs. absence) of the commission disclosure was manipulated by either adding the disclosure statement or not. The disclosure text was slightly modified from that used in Study 1: "I get a commission on sales made by my discount code." Apart from the discount level of the discount code

and the presence (vs. absence) of the commission disclosure statement, the four versions of the Instagram post were kept identical.

#### 5.1.3. Measures

All the following variables were measured using a 7-point scale with the same sets of items as in Study 1: Perceived sincerity of the influencer ( $\alpha = .72$ ,  $M = 5.17$ ,  $SD = 1.02$ ); attitude toward using the discount code ( $\alpha = .90$ ,  $M = 5.43$ ,  $SD = 1.12$ ); and perceived appropriateness of not disclosing the commission ( $r = .75$ ,  $M = 4.46$ ,  $SD = 1.67$ ).

### 5.2. Results

#### 5.2.1. Manipulation check

To check if the manipulation of the discount level was successful, participants indicated their agreement to the single statement (1 = strongly disagree to 7 = strongly agree) — "the savings amount offered on this influencer's discount code is very good" (Guimond, Kim, and Laroche 2001). An ANOVA result demonstrated a significant main effect of the discount level ( $F(1, 201) = 33.71$ ,  $p < .001$ ). The participants exposed to the high discount level ( $M = 6.13$ ,  $SD = .85$ ) perceived the savings amount offered as greater than those exposed to the low discount level ( $M = 5.08$ ,  $SD = 1.68$ ). Neither the main effect of the commission disclosure ( $F(1, 201) = 2.47$ ,  $p > .1$ ) nor the interaction effect ( $F(1, 201) = 1.69$ ,  $p > .1$ ) was significant. Thus, the manipulation of the discount level was successful.

#### 5.2.2. Effect on perceived sincerity of the influencer

To examine if the positive effect of the commission disclosure on perceived influencer sincerity is likely to occur regardless of the magnitude of the discount level (H1), an ANCOVA test was conducted. The results demonstrated a significant main effect of the commission disclosure ( $F(1, 200) = 9.70$ ,  $p < .01$ ), such that participants exposed to the commission disclosure ( $M = 5.33$ ,  $SD = .97$ ) perceived the influencer to be more sincere than those not exposed to the disclosure ( $M = 5.02$ ,  $SD = 1.05$ ). Neither the main effect of the discount level ( $F(1, 200) = .93$ ,  $p > .3$ ) nor the interaction effect ( $F(1, 200) = .01$ ,  $p > .9$ ) was significant. The perceived appropriateness of not disclosing the commission had a positive effect on the perceived sincerity of the influencer ( $F(1, 200) = 30.07$ ,  $p < .001$ ). Thus, these findings support H1 regardless of whether the discount level is high or low.

#### 5.2.3. Effect on attitude toward using the discount code

To examine if the positive effect of the commission disclosure on attitude toward using the discount code is likely to occur regardless of the magnitude of the

discount level (H2), an ANCOVA test was conducted. Although participants exposed to the commission disclosure ( $M = 5.50$ ,  $SD = 1.08$ ) reported a more favorable attitude toward using the discount code than those not exposed to the disclosure ( $M = 5.37$ ,  $SD = 1.16$ ), the main effect of the commission disclosure was not statistically significant ( $F(1, 200) = 2.63$ ,  $p = .10$ ). Interestingly, the results demonstrated a significant main effect of the discount level ( $F(1, 200) = 11.74$ ,  $p < .001$ ), such that participants exposed to the high discount level ( $M = 5.60$ ,  $SD = .86$ ) exhibited a more favorable attitude toward using the discount code than those exposed to the low discount level ( $M = 5.14$ ,  $SD = 1.29$ ). Finally, the interaction effect of the commission disclosure and the discount level was not significant ( $F(1, 200) = 1.25$ ,  $p > .2$ ). The perceived appropriateness of not disclosing the commission had a positive effect on the attitude toward using the discount code ( $F(1, 200) = 15.86$ ,  $p < .001$ ). Thus, these findings fail to support H2.

#### 5.2.4. Mediating role of the perceived sincerity of the influencer

To examine if the indirect effect of the commission disclosure on the attitude toward the discount code use via perceived influencer sincerity is likely to occur regardless of the magnitude of the discount level (H3), a moderated mediation analysis was performed using a bootstrapping method with 5,000 resamples (PROCESS Model 7, Hayes 2022) and the following conditions: the presence (vs. absence) of the commission disclosure (1 = absent, 2 = present) as the independent variable, the discount level (low vs. high) as the moderator, perceived sincerity of the influencer as the mediator, attitude toward using the discount code as the dependent variable, and perceived appropriateness of not disclosing the commission as the covariate.

The index of moderated mediation was not significant (95% CI includes zero:  $-.23$  to  $.22$ ). When the discount level was low, the conditional indirect effect of commission disclosure on attitude toward the discount code use was positive (.17) and significant (95% CI excludes zero:  $.02$  to  $.38$ ). Likewise, when the discount level was high, the conditional indirect effect of commission disclosure on attitude toward the discount code use was also positive (.16) and significant (95% CI excludes zero:  $.01$  to  $.35$ ). The direct effect of commission disclosure on attitude toward using the discount code was not significant ( $p > .6$ ), when controlling for perceived influencer sincerity. These findings suggest that the indirect effect of commission disclosure on attitude toward the discount code use via perceived influencer sincerity occurs regardless of a high or low discount level, confirming H3.

#### 5.3. Summary of Study 2

The findings of Study 2 replicated the findings of Study 1, except only for the effect of the disclosure on the attitude toward using the discount code. The findings of Study 2 demonstrated the robustness of the indirect effect of commission disclosure on the attitude toward using the discount code via perceived influencer sincerity regardless of the magnitude of the discount level.

### 6. General discussion and conclusion

Influencer marketing is rapidly growing. Among the several influencer marketing tools available, brands are increasingly using influencer discount codes. Influencer-specific discount codes not only offer benefits to consumers, but also to brands and influencers. It is beneficial for consumers as consumers can purchase products recommended by their favorite influencers at a reduced price. It is useful for brands because influencer-specific discount codes can increase sales that can be tracked through each influencer. Finally, influencers can benefit from sharing influencer-specific discount codes by receiving financial incentives from brands.

This study examined the effects of disclosing the sales commission for a discount code (vs. no disclosure) on sincerity judgment of the influencer and attitude toward using the discount code. Additionally, this study sought to examine the mediating effect of the perceived sincerity of the influencer in the relationship between the sales commission disclosure and attitude toward using the discount code. Study 1 examined the effects of disclosing sales commissions pertaining to the influencer-specific discount code without a specific discount level. Study 2 replicated the effects found in Study 1, using the different stimulus product and using the discount code either with a high discount level (50% off) or a low discount level (10% off).

The pilot study results demonstrated that consumers generally believe that marketers can track the sales generated by influencers through influencer-specific discount codes and that influencers can earn a commission on the sales made through discount codes. The findings of our pilot study suggest that participants in our experiments might have suspected financial incentives being associated with the use of influencer-specific discount codes regardless of whether the influencer disclosed this or not.

The findings of Study 1 showed that disclosing the sales commission associated with the discount code affected participants' judgments of the influencer's

sincerity and the attitude toward the discount code use. Additionally, the findings of Study 1 revealed that the effect of the sales commission disclosure on the attitude toward using the discount code was mediated by the perceived sincerity of the influencer. Further, the findings of Study 2 demonstrated the robustness of the effect of the commission disclosure on perceived influencer sincerity regardless of whether the discount level was low or high. These findings are in line with several studies that have found a positive effect of the disclosure on source evaluation (Abendroth and Heyman 2013; Carl 2008; Tuk et al. 2009). Our findings suggest that the act of disclosing the sales commission itself plays a significant role in evaluating the influencer. Participants might have thought that the influencer was sincere because she disclosed the sales commission of the discount code at the risk of reduced sales volume and, consequently, reduced commissions.

Unexpectedly, however, Study 2 showed that the commission disclosure (vs. no disclosure) did not influence the attitude toward using the discount code directly. We speculate that this non-significant finding might have occurred because participants in the higher discount level condition focused more on the monetary gain that they would receive from using the discount code than the presence or absence of the commission disclosure. Regardless of the magnitude of the discount level, however, the findings of Study 2 demonstrated the robustness of the indirect effect of the sales commission disclosure on the attitude toward the discount code use through the perceived influencer sincerity.

This study contributes to the literature on disclosure effect and influencer marketing. A meta-analysis of the disclosure effect demonstrates that sponsorship disclosures activate persuasion knowledge and lead to more negative source evaluations and brand evaluations (Eisend et al. 2020). However, this study is important as it identifies a situation in the influencer marketing context where disclosures produce positive effects on influencer evaluations and, consequently, on attitudes toward compliance. Moreover, brands increasingly use influencer discount codes on social media. This study extends the literature on influencer marketing by examining consumer responses to sales commission disclosures pertaining to influencer discount codes.

This study suggests that brands and influencers should explicitly disclose the sales commission of the discount code because this is likely to have a positive impact on consumers' attitude toward discount code redemption, while allowing influencers and brands to comply with the law regarding endorsements. Additionally, disclosing the sales commission will also help

influencers maintain transparency with their followers (Wellman et al. 2020).

## 7. Limitations and future research

This study has several limitations. It used an Instagram post of a fictitious influencer. The influencer marketing literature demonstrates that consumers' parasocial relationships with influencers are related to the perceived self-serving motive of influencers (Aw and Chuah 2021) and purchase intentions (Kim, Liu, and Chang 2022). Future research should examine if this relationship with the influencer moderates the effects of disclosing sales commissions on the perceived sincerity of the influencer and the attitude toward using the discount code.

As stated earlier, our hypotheses were based on the assumption that consumers may suspect that influencers receive financial incentives from brands for the use of these discount codes, irrespective of the disclosure of the sales commission. We conducted a pilot study using a survey method to examine this assumption. However, to more accurately explain why the findings of the main studies occurred, future research should examine participants' pre-existing beliefs about financial incentives linked to the use of influencer-specific discount codes when examining their responses to the presence (or absence) of the sales commission disclosure of the influencer discount codes.

Moreover, this study only compared the consumer responses to the explicit disclosures with no disclosure of sales commissions. However, some influencers also share discount codes and explicitly state that they do not get any sales commission from the brands. Previous research has found that this impartiality disclosure leads to higher source trustworthiness compared to an explicit disclosure of sponsorship or no disclosure (Lee et al. 2021; Stubb and Colliander 2019). Future research should examine how consumers respond to different types of disclosures in the context of influencer discount codes.

## Conflict of interest

There is no conflict of interest.

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