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# "I like, comment and share social media fashion innovators' content": investigating millennial consumers' engagement with native advertising of Facebook brand pages

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## Abstract

**Purpose** – This study aims to investigate the effects of fashion innovators or micro-social media fashion influencers' (SMFIs) sponsored content characteristics posted from Facebook brand pages (FBPs) in native advertising (NAD) on millennial consumers' engagement (CE) levels by drawing on the specified theories and models.

**Design/methodology/approach** – Drawing on the 5 theories and models, an online survey of 317 millennial SMFI followers on FBPs' responses was conducted in Bangladesh using non-probability purposive sampling, and structural equation modeling was used to test the model.

**Findings** – Established through hypothesis testing, perceived credibility (PC) partially mediates CE, with indirect effects from parasocial interaction (PSI), awareness of the disclosure statement (DS) and entertainment value, except for informativeness value (INF), mainly among female millennials aged 25 to 29.

**Research limitations/implications** – This research extends the social media influencer (SMI) marketing literature's five streams by conceptualizing an integrated model as "FIIMCEB," focusing on fashion clothing SMFIs' content uploaded on FBP, which was overlooked earlier.

**Practical implications** – The partial mediating effect of PC, as a content characteristic of SMFI, is discussed for fashion marketers seeking to implement the latest strategies to engage millennial followers.

**Originality/value** – The study contributes five ways to SMI marketing literature by specifying how the SMFIs' sponsored content characteristics, including DS, positively affect the behavior of a focused consumer segment in an integrated approach that separates persuasion knowledge model, advertising value model, PSI theory, source credibility model and CE theory of SMI marketing research, extending FBP-based NAD.

**Keywords** Native advertising, Social media fashion influencers (SMFIs), Disclosure statement, Facebook brand pages, Parasocial interaction, Consumer engagement

**Paper type** Research article

## 1. Introduction

Fashion innovators (FIs) or social media fashion influencers' (SMFIs) are the market mavens of self-producing content (Schouten *et al.*, 2020) on social networking sites (SNSs) who have easily reached their large follower base (Martínez-López *et al.*, 2020; Lou and Yuan, 2019). Along with the South Asian countries, social media influencers (SMIs) are influencing the



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purchasing decisions of a large number of followers, notably in Bangladesh (Ghosh and Islam, 2025). Among the 3.07 billion monthly active users worldwide, Bangladesh accounted for 37.8% of Facebook users aged 25 to 34 up to February 2025 (Napoleoncat.com, 2025), largely dominated by 98.5% of smartphone users (Ghosh and Islam, 2025). Exclusively, SMFIs are cultivating their bonds with millennial consumers based on content generation as the latest blogs, videos, posts and texts (Giertz, 2022; Lou and Yuan, 2019). Millennials, or Generation Y, born between 1981 and 2000, known as digital natives (Ghosh and Islam, 2025), aged 24 to 44, perceive peer-originated brand content on Facebook brand pages (FBPs) as explicitly credible (Ghosh, 2022). In influencer marketing, native advertising (NAD) is the practice of blending SMIs' sponsored content with non-sponsored content (Kay *et al*., 2020) to fit seamlessly without disrupting viewers' experience (Kim and Kim, 2021a). When interacting with NAD, millennials appreciate watching compelling brand content as an ad (Kim and Kim, 2021a) if the sponsorship disclosure is clearly labeled (Breves *et al.*, 2021). FBP followers assess the entertainment and informational value of online content through SMFI's interaction level, which activates cognitive, affective and behavioral engagement (Munnukka *et al.*, 2019; Tsai and Men, 2013). In Bangladesh, the expansion of Facebook-based fashion houses specializing in boutiques, lifestyle products, traditional outfits and fusion western clothing is exclusively shaping female millennials' purchase behavior following over 5,00,000 FBPs on fashion houses (Babu, 2024). These issues have driven the effects of SMFIs' endorsement as an integral component in recent global promotional strategies to persuade fashion-conscious followers, especially for Bangladeshi female millennial FBP followers' engagement. This research adopts FIs of Cabeza-Ramírez *et al.* (2022, p. 1434) and SMFIs (Quelhas-Brito *et al.*, 2020) regarding micro-fashion SMIs, whose acceptable follower size is between 100,000 and 1,000,000 followers (Kay *et al.*, 2020), to determine the drivers of millennial consumer engagement (consumers' engagement (CE)) in FBP-based NAD.

Hence, Bangladeshi millennials' niche brand choices seamlessly integrated with the FBP-based SMFIs' endorsed content through the latest organic videos, shorts, reels, stories and photos (Ghosh and Islam, 2025), significantly improving a local plus global fashion brand's reach and engagement in NAD. Subsequently, fashion retailers are keen to understand how such large followers of FBP value Bangladeshi SMFIs' content's entertainment and information value, interaction level, positively activating users' engagement (Munnukka *et al*., 2019), besides the online content characteristics. Therefore, this study firstly attempts to explore the local fashion clothing industry by addressing two research objectives: which content characteristics of micro SMFIs on FBP-based NAD, along with the contents' perceived credibility (PC), impact exclusively on either Bangladeshi male or female millennial CE and bringing new insights for South Asian emerging countries' fashion marketers.

Consequently, this research is necessary for three major reasons: first, FI marketing grew from 3.7 billion in 2022 to 5.03 billion in 2023 in terms of market size (Skyquest.com, 2024). Meanwhile, given the abundant potentiality that the antecedents of SMFIs' FBP-based NAD content reinforce gender-specific millennial CE, this has not yet been explored to benefit industry operators. Second, few studies have identified PC as a mediating construct in NAD (Reinikainen *et al*., 2020; Munnukka *et al*., 2019), but not from a Facebook-based NAD micro SMFIs' perspective in emerging countries like Bangladesh (see Table 1). Third, although an important topic with valuable theoretical and practical implications, a few studies have acknowledged SMI disclosure statements (DS) effects on native ads globally (Kim and Kim, 2021a; Kay *et al*., 2020; Dhanesh and Duthler, 2019), largely in developed countries (Breves *et al*., 2021; Kim and Kim, 2021a; Boerman and Reijmersdal, 2020) but have overlooked how this may affect CE with the significant antecedents of SMFIs' FBP-based native ad content academically.

Accordingly, grounded within the SMI marketing literature, the originality of the research lies in proposing a conceptual framework as "FIIMCEB", which is unexplored by earlier academics. This study pioneers and extends empirical understanding of the disclosure statements from the persuasion knowledge model (PKM) to Friestad and Wright (1994),

**Table 1.** Overview of the related literature

| Author and year | Methodology and findings | Persuasion knowledge model (PKM) by Friestad and Wright (1994) | Advertising value model by Ducoffe (1996) | Parasocial interaction (PSI) by Horton and Wohl (1956) | Source credibility model by Ohanian (1990) | Social media influencers (SMIs) endorsement with sponsorship disclosure on selected sector in native ad context | FIs influencing millennial CE behavior on FBP-based native ad context |
|---|---|---|---|---|---|---|---|
| Lou and Kim (2019) | Quantitative technique. Data on 415 American adolescents were gathered online using purposive sampling. Entertainment value, expertise, trustworthiness, attractiveness, and followers' perceived similarity are positively related to the perceived PSR | | Y | Y | Y | Fashion SMIs on Instagram, Facebook, Twitter, and Snapchat<br>Not Specified | - |
| Belanche *et al*. (2021) | Quantitative methodology. Data from 341 Spanish respondents were gathered online using purposive sampling. Perceived influencer-product congruence positively affects followers' credibility perceptions, and negatively affects perceptions of paid communication, further worsening followers' credibility perception | | | | Y | Fashion and Beauty SMIs on Instagram<br>Not Specified | - |
| Quelhas-Brito *et al*. (2020) | Both quantitative and qualitative methodology is adopted. Twenty-three semi-structured interviews and 510 Portuguese respondents approaching purposive sampling were carried out. Opinion leadership on fashion leadership, parasocial relationships, and fashion consciousness are the highest significant factors of SMFI | | | Y | | Social Media Fashion Influencers (SMFIs)<br>Not Specified | - |

(*continued*)

**Table 1.** Continued

| Author and year | Methodology and findings | Persuasion knowledge model (PKM) by Friestad and Wright (1994) | Advertising value model by Ducoffe (1996) | Parasocial interaction (PSI) by Horton and Wohl (1956) | Source credibility model by Ohanian (1990) | Social media influencers (SMIs) endorsement with sponsorship disclosure on selected sector in native ad context | FIs influencing millennial CE behavior on FBP-based native ad context |
|---|---|---|---|---|---|---|---|
| Ghosh and Islam (2025) | Quantitative methodology. 252 Bangladeshi millennials following fashion and beauty SMIs were collected online through purposive sampling. PSI strongly mediates CE with the entertainment value and trustworthiness as SMIs characteristics instead of informational value | | Y | Y | Y | Fashion and Beauty SMIs on Facebook<br>Not Specified | - |
| Ghosh and Islam (2023) | Quantitative methodology. 217 Bangladeshi participants are surveyed online aged 22 to 33 applying purposive sampling. Homefluencers' advertising recognition strongly mediates purchase intention with the indirect effects of expertise and trustworthiness, rather than attractiveness in sponsorship disclosure | Y | | Y | Y | Homefluencers' endorsement with sponsorship disclosure in beauty, yoga fitness, and food sectors on Instagram and Facebook | - |
| Kim *et al.* (2019) | Quantitative methodology. 155 South Korean Facebook users aged 20 to 29 were surveyed using purposive sampling. Informative content of the utilitarian product has the strongest positive influence on native ads' persuasion knowledge rather than the entertaining content of the hedonic product | Y | Y | | | SMI's endorsement on Facebook with sponsorship disclosure in fashion, beauty, and electronic products in native advertising | - |

(*continued*)

**Table 1.** Continued

| Author and year | Methodology and findings | Persuasion knowledge model (PKM) by Friestad and Wright (1994) | Advertising value model by Ducoffe (1996) | Parasocial interaction (PSI) by Horton and Wohl (1956) | Source credibility model by Ohanian (1990) | Social media influencers (SMIs) endorsement with sponsorship disclosure on selected sector in native ad context | FIs influencing millennial CE behavior on FBP-based native ad context |
|---|---|---|---|---|---|---|---|
| Kim and Kim (2021b) | Quantitative methodology. 134 American Twitter users participated online aged 19 to 30. Micro-celebrity-generated information-sharing attributions and less monetary gain messages than mainstream celebrities for experiential native advertising on Twitter trigger intention to click like. However, source types do not influence promotional native advertising | Y | | Y | Y | Mainstream and micro-celebrities' endorsement of electronic toothbrushes in Twitter-based native ads | - |
| Lou *et al.* (2019) | Qualitative methodology. 41 apparel companies in the USA have been examined on Instagram and the related SMIs' content and sponsorship disclosure. SMI brand content is affecting consumer engagement on Instagram positively. Followers on Instagram favor SMIs' content either with a clear disclosure statement (#paid, #sponsored) or without any disclosure; however, they negatively show their sentiment to the confusing disclosure (#partner) | Y | | | Y | SMIs endorsement with sponsorship disclosure with fashion apparel companies on Instagram in a native ad | - |

(*continued*)

**Table 1.** Continued

| Author and year | Methodology and findings | Persuasion knowledge model (PKM) by Friestad and Wright (1994) | Advertising value model by Ducoffe (1996) | Parasocial interaction (PSI) by Horton and Wohl (1956) | Source credibility model by Ohanian (1990) | Social media influencers (SMIs) endorsement with sponsorship disclosure on selected sector in native ad context | FIs influencing millennial CE behavior on FBP-based native ad context |
|---|---|---|---|---|---|---|---|
| Munnukka *et al*. (2019) | Quantitative methodology is applied. On Qualtrics, four experimental conditions were generated by applying purposive sampling. The more the audience engages with the vlogger's content and the higher the PSI, the more positive impact on perceived credibility results in consumers' brand acceptance | Y | | Y | Y | YouTube SMIs endorsing travel vlogs sponsorship disclosure in YouTube-based native ads | - |
| Weismueller *et al*. (2021) | Quantitative methodology. 306 German Instagram users aged 18 to 34, were surveyed online by applying convenience sampling. Ad disclosure positively influences purchase intention with the effect of source credibility dimensions | Y | | | Y | Instagram SMIs endorsement with sponsorship disclosure Not Specified | - |

parasocial interaction (PSI) theory by Horton and Wohl (1956), entertainment (entertainment value (ENT)) and informativeness (INF) value from the advertising value model by Ducoffe (1996), PC from source credibility by Ohanian (1990) and consumer engagement (CE) by Hollebeek *et al.* (2014) and Chen *et al.* (2021). Thus, this study investigates the content characteristics of SMFIs endorsed for Indigenous fashion clothing FBPs, especially benefiting the fashion marketers seeking modern fashion retailing to engage fashion-conscious millennials (see Figure 1).

## 2. Literature review

### *2.1 Background theories*

NAD emerged in 2011, allowing prescribed format and location (Kim and Kim, 2021a), similar to SNSs' nonpaid content on news feeds, interchanged with sponsored content (Boerman *et al.*, 2018), best leveraging an SMI's content credibility (Hayes *et al.*, 2019), activating responses as likes and shares on FBPs (Kim and Kim, 2021a). CE is the combination of cognitive, affective and behavioral endeavors proposed by Hollebeek *et al.* (2014) (Giertz, 2022; Hayes *et al.*, 2019) regarding the SMIs' performance beyond purchase (Ghosh, 2022), attachment sentiment towards a focal entity (Chen *et al.*, 2021). The engagement criteria included liking, commenting and sharing micro SMIs' sponsored content (Wies *et al.*, 2023; El-Naga *et al.*, 2022; Reinikainen *et al.*, 2020; Lou *et al.*, 2019; Tsai and Men, 2013). Consumer brand engagement should be differently considered from an online perspective, considering the consumer's sensory connection (cognitive), expression (conation or affection) and behavioral activity to brand interaction within a community setting (Chen *et al.*, 2021, p. 4; Hollebeek *et al.*, 2014), which has been classified into three types: consumption, contribution and creation (Chen *et al.*, 2021, p. 5).

SMFIs, as content generators (Lou *et al.*, 2019; Lou and Yuan, 2019), are a quick solution to mitigate ad fatigue in native ads (Breves *et al.*, 2021). The Federal Trade Commission (FTC) has prescribed disclosures to reduce distrustful confusion (Hayes *et al.*, 2019; Evans *et al.*, 2017; FTC, 2015), affected by consumers' advertising recognition as the transparency tool or "sponsorship disclosure" of paid partnerships ("#brand name" or "#ad") initiated by the advertising regulators (Boerman *et al.*, 2018, p. 3, 2012).

For fashion marketers' consumer long-term engagement (Ao *et al.*, 2023; Reinikainen *et al.*, 2020), brand alignment is ensured using location-based sponsored content (Hayes *et al.*, 2019), DS with niche consumers' preferences and micro SMIs' brand advocacy (Conde and Casais, 2023; Schouten *et al.*, 2020). Academics have affirmed that by using Facebook

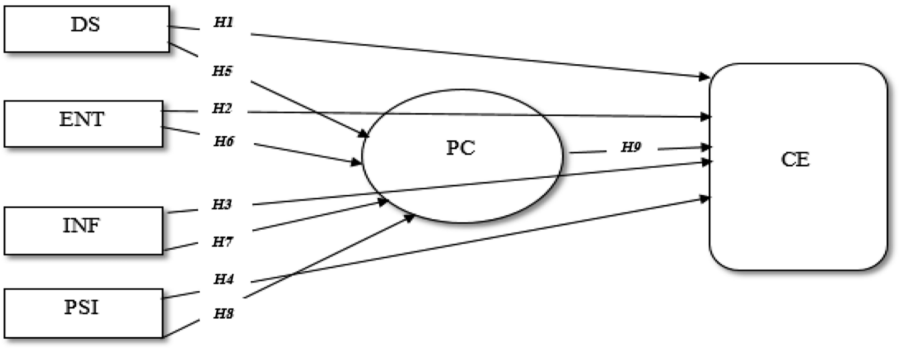


**Figure 1.** Proposed conceptual framework of fashion innovators influencing millennial CE behavior on FBP-based native ad context (FIIMCEB)

features (Ghosh and Islam, 2025), SMIs direct consumers' level of interaction toward sponsored content engagement (Wies *et al.*, 2023).

Evaluating these contents' PC, consisting of trustworthiness, expertise and attractiveness (Lou and Yuan, 2019; Schouten *et al.*, 2020; Evans *et al.*, 2017; Ohanian, 1990), young consumers recognize this characteristic as SMFIs' content trustworthiness (Cabeza-Ramírez *et al.*, 2022) in triggering cognitive and emotional engagement levels (Martínez-López *et al.*, 2020) for future brand adoption identified as informativeness, entertainment and an interactive way (Munnukka *et al.*, 2019). Although prior studies focused solely on female consumers (Reinikainen *et al.*, 2020; Djafarova and Rushworth, 2017), this study offers a broader perspective by including all genders. Hence, SMFIs fail to establish closeness with millennial users; product placement with DS remains ineffective (Ghosh, 2022) because peer approval regarding fashion brands highly engages millennials' persuasive power and product adoption (Ao *et al.*, 2023) compared to celebrities (Belanche *et al.*, 2021; Schouten *et al.*, 2020) and mega- and macro-SMI endorsement (Conde and Casais, 2023).

### *2.2 Disclosure statement, entertainment value, informativeness value, parasocial interaction and consumer engagement*

A DS is a clear representation of the nature of the post sponsorship, earlier researched as disclosure of sponsorship in the PKM (Kay *et al.*, 2020; FTC, 2015). Sponsorship labels recommended by the FTC, such as "sponsored" and "paid ad," as the DS intensify consumers' persuasion efforts (Ghosh and Islam, 2023; FTC, 2015) in recognizing the SNSs' editorial content (Evans *et al.*, 2017) and "coping mechanisms" (Friestad and Wright, 1994, p. 3) comprehending SMI's posts as an advertisement (Lee and Kim, 2020; Boerman *et al.*, 2017; Boerman *et al.*, 2012). Additionally, SMI's ad content value stems from its followers' voluntary consumption of entertaining and informative content (Herrando and Martín-De Hoyos, 2021; Lou and Yuan, 2019), leading to faster brand content acceptance in NAD (Kim *et al.*, 2019). Young followers' cognitive and emotional attachment is influenced through SMI-generated valuable brand information (El-Naga *et al.*, 2022; Sánchez-Fernández and Jiménez-Castillo, 2021), which reduces negative feelings toward ads (Lou and Yuan, 2019). Furthermore, PSI differs from social interaction (Breves *et al.*, 2021; Horton and Wohl, 1956). Initially, it was proposed by Horton and Wohl (1956) to measure television audiences' one-sided imaginary closeness with their desirable media personalities (Chen *et al.*, 2021). It is interchanged with parasocial relationship between the followers and SMIs (Reinikainen *et al.*, 2020; Tsai and Men, 2013), positively affecting consumers' frequent engagement and perceived feelings of SMI content and reducing ad literacy (Boerman and Reijmersdal, 2020).

The number of likes in endorsed content is evaluated by higher ad-skeptical consumers (Ghosh and Islam, 2023); peer comments reduce the associated risks but increase users' persuasion knowledge (Chen *et al.*, 2021; Reinikainen *et al.*, 2020), impacting CE. In SMI's video content (Sánchez-Fernández and Jiménez-Castillo, 2021), this increases millennial CE through likes, comments and shares (Hughes *et al.*, 2019) and content consumption (Chen *et al.*, 2021), expressed as the "sense of belongingness" in PSI (Tsai and Men, 2013, p. 79), induced by Facebook bloggers' expertise and discounts (Hughes *et al.*, 2019). Also, necessary brand information reduces searching time, easing problem-solving ideas (Tolunay and Ekizler, 2021) and intended decisions increase intention to click on the ads (Kim *et al.*, 2019). Hence, micro SMIs are forming a higher level of PSI with a stronger effect on credibility perception (Conde and Casais, 2023), mainly proven with female followers (Reinikainen *et al.*, 2020). Consequently, the number of occurrences and time on each interaction (Sánchez-Fernández and Jiménez-Castillo, 2021), comments and personal messages (Reinikainen *et al.*, 2020) impact the interaction to the engagement expressed in the form of likes, comments and shares (Schouten *et. al.*, 2020), parallel with the findings of El-Naga *et al.* (2022) of YouTube influencers, shaping PSIs (Chung and Cho, 2017). Based on this evidence, the study hypothesizes:

*H1*. Awareness of DS by SMFI will be positively correlated with millennial CE, with the effect of PC.

*H2*. The ENT of SMFI will be positively correlated with millennial CE, with the effect of PC.

*H3*. The INF of SMFI will be positively correlated with millennial CE, with the effect of PC.

*H4*. PSI of SMFI will be positively correlated with millennial CE, with the effect of PC.

### *2.3 Disclosure statement, entertainment value, informativeness value, parasocial interaction and perceived credibility*

On Facebook-based NAD, vaguely presented website-based native ad information develops ad skepticism as per PKM (Lee and Kim, 2020); hence, a highly credible SMI effectively stimulates followers' PC of the unfamiliar brand content as a "media vehicle" diminishes consumers' ad deception (Lee and Kim, 2020, p. 4). Consumers' ad recognition increases coping strategies (Boerman *et al.*, 2012) by directing ad disbelief (Kim and Kim, 2021a; Lee and Kim, 2020) of DS (Boerman and Reijmersdal, 2020), but Hayes *et al.* (2019) have confirmed that SNS ad credibility can reduce this. Likewise, SMFIs' INF clarity, they are perceived as entertaining content generators and "trusted tastemakers" shaping followers' brand behavior (Breves *et al.*, 2021, p. 1), interacting credibly compared to non-followers' product-endorser fit (Schouten *et al.*, 2020). Besides, Ohanian's (1990) source credibility model works best to meaningfully influence followers' avoidance of ad information regarding SMI's interactions as friends (Chung and Cho, 2017).

SMFI content on FBP-based NADs can closely connect followers' emotions (Hayes *et al.*, 2019) compared to Instagram and pseudo-interactions in Twitter engagement (Kim and Kim, 2021a), although higher website credibility reduces Instagram users' deceptive product review perception in NAD (Lee and Kim, 2020; Boerman *et al.*, 2017). Higher PSI determines SMIs to be perceived as credible content creators, driving FBP's positive brand credibility (Ghosh and Islam, 2023), than the skeptical non-followers (Breves *et al.*, 2021; Belanche *et al.*, 2021). If the followers have presumed SMIs' posts as exaggerated content, the communal interaction worsens (Dhanesh and Duthler, 2019; Evans *et al.*, 2017) and young users feel cheated (Mabkhot *et al.*, 2022) compared to trusted brand demonstration (Wies *et al.*, 2023; Reinikainen *et al.*, 2020). So, SMIs' PSI is harmed more than brands.

Hence, DS, ENT, INF and PSI are closely associated research areas in celebrity endorsement (Conde and Casais, 2023; Kay *et al.*, 2020; Munnukka *et al.*, 2019), but a lack of focus is given to SMFIs' content characteristics validation in PC on FBPs. Moreover, how NADs affect consumer behavior in diversified media environments is a matter to be researched intensely (Hayes *et al.*, 2019), which has been academically researched in developed countries (Boerman *et al.*, 2012). Therefore, the study hypothesizes:

*H5*. Awareness DS by fashion innovators will be positively correlated with PC in millennial followers.

*H6*. ENT of SMFI will be positively correlated with PC of millennial followers.

*H7*. INF of SMFI will be positively correlated with PC in millennial followers.

*H8*. PSI of SMFI will be positively correlated with PC in millennial followers.

### *2.4 Mediating role of perceived credibility of SMFIs' content characteristics and consumer engagement*

SMIs' PC leveraged with sponsored content (Belanche *et al.*, 2021; Martínez-López *et al.*, 2020) is undertaken as trustworthiness (Lou and Yuan, 2019), exhibiting brand expertise in problem

minimization in an NAD context (Hayes *et al.*, 2019). Moreover, the follower's future persuasion process in rational and affective engagement (Martínez-López *et al.*, 2020) generates a high confidence level (Lou and Yuan, 2019) with DSs' positive effect (Weismueller *et al.*, 2021) mainly through FBP followers' voluntary consumption of INF and ENT content (El-Naga *et al.*, 2022; Herrando and Martín-De Hoyos, 2021) in an NAD context. Based on the mediating effect of credible characteristics (Lee and Kim, 2020), to engagement, SMIs are the relationship mavens in endorsing multi-layered relationship marketing (Schouten *et al.*, 2020). A similar finding is justified by Behl *et al.* (2024) in the data-driven innovation study. PSI reinforcing followers' comments identified as the "internal identification" of CE perceived as unbiased on the SMI-sponsored post (Chen *et al.*, 2021, p. 9; Reinikainen *et al.*, 2020). Thus, it is hypothesized,

*H9.* The PC of SMFI will be positively correlated with millennial CE.

## 3. Methodology

### *3.1 Statistical tools*

This quantitative-descriptive research aims to test existing theories and models previously revealed by academics rather than constructing a theory. The data gathered from the estimated 389 samples are above 200 through applying 24 reflective scale items, indicating that covariance-based structural equation modeling (SEM) is more suitable than partial least squares SEM (Hair *et al.*, 2014; Nunnally and Bernstein, 1995; Fornell and Larcker, 1981). Moreover, the association between dependent and independent variables of the present study's conceptual framework and multivariate techniques can be better examined by covariance-based structural equation modeling (CB-SEM) (Nunnally and Bernstein, 1995; Fornell and Larcker, 1981) through AMOS 23.

This study was conducted in Bangladesh through an online survey, reaching 37.8% of the entire population (Napoleon.com, 2024), earning around $97 million globally (Ghosh and Islam, 2025) with advertisements reaching 68.4% of the highest local Facebook user base aged 25 to 34 following over 500,000 FBPs (Babu, 2024). To generate awareness of fashion clothing, local fashion designers utilize Facebook as the most popular fast-growing platform, with users 67,179 200 up to February 2025 (Napoleoncat.com, 2025) for online fashion stores 9.7 million ad reach up to January 2024, targeting 35,100,000 millennials (Ghosh and Islam, 2025).

As of December 2025, 173.17 million Bangladeshi millennial Facebook users aged 24 to 44 following FBPs of fashion products endorsing micro SMIs accessed through mobile devices and personal computers (www.businesspostbd.com., 2026) have been specified to meet research objectives (Hair *et al.*, 2014). This research applies a purposive sampling rather than a convenience sampling technique because it can't analyze the entire millennial population's everyday engagement patterns of FBPs in Bangladesh (Malhotra and Dash, 2016) and the participants chosen as the "informants" other than the convenience (Malhotra and Dash, 2016) to estimate complex predictors (Kim *et al.*, 2019) of SMFIs' FBP-based content in native ads (Ghosh and Islam, 2023).

The data was collected from January 2025 to April 2025. The researchers distributed Google Form survey links through Facebook Messenger, WhatsApp and Gmail to individual eligible respondents, preserving confidentiality and obtaining their consent in the online structured questionnaire developed in English. The questionnaire was sent to the 389 selected respondents living in Bangladesh, with a total of 348 responses gathered with an 89.46% response rate. Completing the questionnaire took about 10 min.

### *3.2 Measurement scales*

In the questionnaire design, a clear definition of NADs on Facebook, micro SMFIs (followers of 10,000 to 10,00,00) endorsing solely for individual FBPs and answering questions based on

favorable SMFIs' sponsored content uploaded on fashion clothing FBPs seen on news feed labeled with sponsorship disclosures '("#sponsored" "#paid ads" and "#in collaboration") were included for respondents. The demographic variables for this study are categorized into gender, age, education and occupation, and the chosen scales are designed as five-point Likert scale questions (1 as "strongly disagree" to 5 as "strongly agree" range) to determine millennial CE with FBP-based NAD.

This study adapted validated multi-item scales from previous studies to measure the six constructs of the proposed conceptual model, using 24 items on a 5-point Likert scale (see Table 3). A pilot study of 29 respondents guided the researchers to conduct a preliminary screening of the 24 adapted items from 6 scales, each containing four items, adapted from Dhanesh and Duthler (2019) and Boerman *et al*. (2018). ENT and INF have been adapted from Ducoffe (1996) and Tolunay and Ekizler (2021). The scale PSI has been adapted from Horton and Wohl (1956), Giertz (2022) and Chung and Cho (2017). Next, the PC scale has been adapted from Ohanian (1990) and Reinikainen *et al*. (2020). Lastly, the CE scale has been adapted from Hollebeek *et al*. (2014) and Giertz (2022).

## 4. Results

A final sample of 317 respondents was gathered after eliminating 31 questionnaires that were deemed unacceptable. Table 2 shows the respondents' demographic profile, confirming no selection bias, which resembles the E-commerce Association of Bangladesh (Babu, 2024). Respondents are mostly women (76.03%) aged 25 to 29 (62.46%), 51.11% completed graduation and post-graduation having private services (38.1%), justifying that Bangladeshi SMFIs are majorly engaging around 36% female Facebook users (24,24,512 in number) (https://napoleoncat.com/, 2024), in the NAD context.

To determine the applicability of CB-SEM to the reliability and validity of the measurement model, the normality test is conducted via SPSS 26. Applying Mahalanobis outliers (Pallant, 2016), 31 responses were excluded from a total of 348 obtained responses; exploratory factor analysis and Kaiser–Meyer–Olkin analysis resulted in acceptable values in the remaining 317 responses in Table 3 (Pallant, 2016). This research initially conducted confirmatory factor analysis (CFA) on AMOS 23, applying the convergent validity following the discriminant validity justified by Straub (1989). In Table 3, the final 20 items are retained from the 24 items of 6 constructs, affirming the reliability threshold values reflected in

**Table 2.** Demographic characteristics of respondents

| Category | Characteristic | Number of respondents | Percentage of respondents |
|---|---|---|---|
| Gender | Male | 76 | 23.98% |
| | Female | 241 | 76.03% |
| Age | 25–29 years old | 198 | 62.46% |
| | 30–34 years old | 73 | 23.03% |
| | 35–39 years old | 35 | 11.04% |
| | 40–44 years old | 11 | 3.47% |
| Education | Higher secondary school certificate (H.S.C.) | 18 | 5.68% |
| | Graduation | 162 | 51.11% |
| | Post-graduation | 109 | 34.39% |
| | Others | 28 | 8.83% |
| Occupation | Student | 74 | 23.34% |
| | Homemaker | 43 | 13.57% |
| | Private service | 121 | 38.17% |
| | Government employee | 62 | 19.56% |
| | Entrepreneur | 17 | 5.36% |

**Table 3.** Confirmatory factor analysis for convergent validity

| Constructs | Measurement scale | Source | M | SD | Items loadings | Cronbach's alpha | CR | AVE |
|---|---|---|---|---|---|---|---|---|
| Awareness of disclosure statement | *DS1* I am aware that the SMFIs' brand content is paid | Dhanesh and Duthler (2019) and Boerman *et al*. (2018) | 3.87 | 1.47 | 0.878 | 0.894 | 0.963 | 0.851 |
| | *DS2* I can state when an SMFI's brand content is paid | | 4.36 | 1.53 | 0.919 | | | |
| | *DS3* I am aware that the SMFIs' brand content is paid to endorse, labeled with certain disclosure statements (Paid ad, sponsored, in collaboration, hashtags #) | | 3.13 | 1.28 | 0.895 | | | |
| | *DS4* I can tell when the SMFIs' content is paid or not | | 4.04 | 1.13 | 0.904 | | | |
| Entertainment value | *ENT1* The SMFIs' content is entertaining | Tolunay and Ekizler (2021) and Ducoffe (1996) | 3.51 | 1.04 | 0.850 | 0.877 | 0.922 | 0.787 |
| | *ENT2* The SMFIs' content is enjoyable | | 4.25 | 1.14 | 0.845 | | | |
| | *ENT3* The SMFIs' content is pleasing | | 3.79 | 1.09 | 0.809 | | | |
| | ENT4 The SMFIs' content is a joy to use | | | | | | | |
| Informativeness value | *INF1* The content of SMFIs provides appropriate information | Tolunay and Ekizler (2021) and Ducoffe (1996) | 4.06 | 1.31 | 0.737 | 0.809 | 0.901 | 0.731 |
| | INF2 The content of SMFI is a good source of the latest product information | | | | | | | |
| | *INF3* The SMFIs' content makes product information directly available | | 4.22 | 1.13 | 0.771 | | | |
| | *INF4* The SMFIs' content provides complete product knowledge | | 3.30 | 1.57 | 0.874 | | | |
| Parasocial interaction | *PSI1* I share a similar viewpoint on SMFIs' content | Giertz (2022),Chung and Cho (2017) and Horton and Wohl (1956) | 4.29 | 1.44 | 0.920 | 0.955 | 0.984 | 0.880 |
| | *PSI2* I can identify myself with SMFIs' content | | 3.95 | 1.36 | 0.889 | | | |
| | *PSI3* I like the brand recommendations of the SMFIs' content | | 4.05 | 1.39 | 0.914 | | | |
| | *PSI4* I feel that the SMFIs' content suits my interests | | 4.83 | 1.49 | 0.947 | | | |

(*continued*)

**Table 3.** Continued

| Constructs | Measurement scale | Source | M | SD | Items loadings | Cronbach's alpha | CR | AVE |
|---|---|---|---|---|---|---|---|---|
| Perceived credibility | *PC1* The content developed by SMFI appears trustworthy | Reinikainen *et al*. (2020) and Ohanian (1990) | 3.73 | 0.959 | 0.854 | 0.856 | 0.932 | 0.817 |
| | *PC2* The content developed by SMFI appears professional to me | | 4.69 | 1.47 | 0.919 | | | |
| | *PC3* The content developed by SMFI appears attractive to me | | 4.24 | 1.40 | 0.882 | | | |
| | PC4 The content developed by SMFI appears competent to make affirmations about the fashion brand | | | | | | | |
| Consumer engagement | *CE1* The SMFIs' content strongly encourages me to make likes, comments mentioning other people, and share | Giertz (2022) and Hollebeek *et al*. (2014) | 4.83 | 1.29 | 0.877 | 0.910 | 0.974 | 0.858 |
| | *CE2* The SMFIs' content is easy to remember | | 4.57 | 1.35 | 0.865 | | | |
| | *CE3* The SMFIs' content directly triggers the urge to visit the brand pages | | 4.32 | 1.11 | 0.843 | | | |
| | CE4 The SMFIs' content directly activates the urge to seek further product information | | | | | | | |

| | *Measure of sampling* | *Approx. Chi-Square* | *df* | *Sig* |
|---|---|---|---|---|
| KMO and Bartlett's test | 0.976 | 3446.380 | 175 | 0.000 |

Cronbach's alpha being above the threshold value of 0.70 (Hair *et al.*, 2014), and 4 items are excluded due to scale purification through CFA (Hair *et al.*, 2014). Moreover, loadings more than 0.5 or above and maximum shared variance less than average variance extracted, confirming the strength of the internal consistency, reflecting undoubted discriminant validity (Nunnally and Bernstein, 1995; Fornell and Larcker, 1981).

The value of each construct resulted in a higher correlation value, as shown in Table 4**,** and the heterotrait-monotrait ratio of correlations (HTMT) in Table 5 recommended that all the criteria are less than 0.9 (Henseler *et al.*, 2015), confirming the established discriminant validity. Considering that the maximum likelihood estimation method is best suited to SEM, the model fit is confirmed by CFA (Hair *et al.*, 2014).

Next, the hypotheses are examined using path analysis in SEM. The bootstrap method is applied to mediation analysis to examine the indirect and direct effects of SMFIs' sponsored content characteristics on millennial CE via PC. Table 6 represents the good fit of both the direct and indirect effects of the structural model of the path coefficient **(**Byrne, 2013), where $\chi 2/df = 1.261$, comparative fit index = 0.989, root mean square error of approximation = 0.030, Tucker–Lewis index = 0.987 and goodness-of-fit index = 0.961 (Hair *et al.*, 2014).

**Table 4.** Discriminant validity and correlation matrix

| Constructs | DS | ENT | INF | PSI | PC | CE |
|---|---|---|---|---|---|---|
| DS | *0.877* | | | | | |
| ENT | 0.659 | *0.782* | | | | |
| INF | 0.693 | 0.364 | *0.764* | | | |
| PSI | 0.609 | 0.377 | 0.327 | *0.891* | | |
| PC | 0.712 | 0.495 | 0.295 | 0.661 | *0.823* | |
| CE | 0.638 | 0.221 | 0.378 | 0.689 | 0.695 | *0.816* |

**Table 5.** Heterotrait-monotrait ratio (HTMT) results

| | DS | ENT | INF | PSI | PC | CE |
|---|---|---|---|---|---|---|
| DS | | | | | | |
| ENT | 0.539 | | | | | |
| INF | 0.671 | 0.446 | | | | |
| PSI | 0.468 | 0.691 | 0.589 | | | |
| PC | 0.434 | 0.577 | 0.792 | 0.507 | | |
| CE | 0.582 | 0.679 | 0.436 | 0.653 | 0.790 | |

**Table 6.** Measurement model fit index

| Category | Name of index | Index value | Level of acceptance |
|---|---|---|---|
| Absolute fit | Chi-square or $\chi 2/df$ | 1.261 | $\chi 2/df < 3.0$ |
| | *P*-value | 0.005 | *P*-value <0.05 |
| | RMSEA | 0.030 | RMSEA <0.08 |
| | GFI | 0.961 | GFI >0.80 |
| Incremental fit | AGFI | 0.945 | AGFI >0.80 |
| | CFI | 0.989 | CFI >0.95 |
| | TLI | 0.987 | TLI >0.95 |
| | NFI | 0.959 | NFI >0.90 |

## 5. Discussion

The standardized regression weight estimation in Table 7 and Figure 2 indicates that DS has both an indirect relationship with PC (β = 0.495; $p < 0.001$) and a direct relationship with CE (β = 0.470; $p < 0.001$). Thus, H1 and H2 are accepted. This supports the earlier discussed literature in which skepticism is reduced through SMI sponsorship disclosure (Ghosh and Islam, 2023; Dhanesh and Duthler, 2019; Lou *et al.*, 2019) but contrasts with Herrando and Martín-De Hoyos (2021). Surprisingly, the ENT is in a direct relationship with CE (β = 0.396; $p < 0.001$) but has a non-significant relationship to PC (β = 0.227; $p > 0.001$), not supporting H3, but supporting H4, indicating that SMFIs ENT characteristic in the native ad need not always be negative to CE justified by previous academics (Tsai and Men, 2013). INF, the indirect relationship to PC, is significantly positive (β = 0.328; $p < 0.001$), supporting H5, whereas non-significantly affect CE (β = 0.174; $p > 0.001$), not supporting H6. Although the positive effect is consistent with previous studies (Lou and Yuan, 2019), the negative impact aligns with the findings of Ghosh (2022) and Tsai and Men (2013), unlike Ducoffes' (1996) findings. Furthermore, PSI to PC has both an indirect relationship (β = 0.579; $p < 0.001$) and a direct relationship with CE (β = 0.503; $p < 0.001$). Thus, H7 and H8 are accepted, contributing to CE-based (Ghosh and Islam, 2025; Lou *et al.*, 2019; Tsai and Men, 2013), earlier NAD studies (Munnukka *et al.*, 2019; Hayes *et al.*, 2019). In contrast, this has a negative correlation for Romanian Instagram SMIs' content in young followers' product involvement (Balaban *et al.*, 2022). To conclude, PC is positively associated with CE in the NAD (β = 0.292;

**Table 7.** Results of the hypotheses

| Hypotheses | Path | *β* | *p* | Comment |
|---|---|---|---|---|
| H1 | DS → CE | 0.470 | *** | Supported |
| H2 | ENT → CE | 0.396 | *** | Supported |
| H3 | INF → CE | 0.174 | 0.083 | Not supported |
| H4 | PSI → CE | 0.503 | *** | Supported |
| H5 | DS → PC | 0.495 | *** | Supported |
| H6 | ENT → PC | 0.227 | 0.069 | Not supported |
| H7 | INF → PC | 0.328 | *** | Supported |
| H8 | PSI → PC | 0.579 | *** | Supported |
| H9 | PC → CE | 0.292 | *** | Supported |

**Note(s):** ***$p$-value<0.01, 0.05

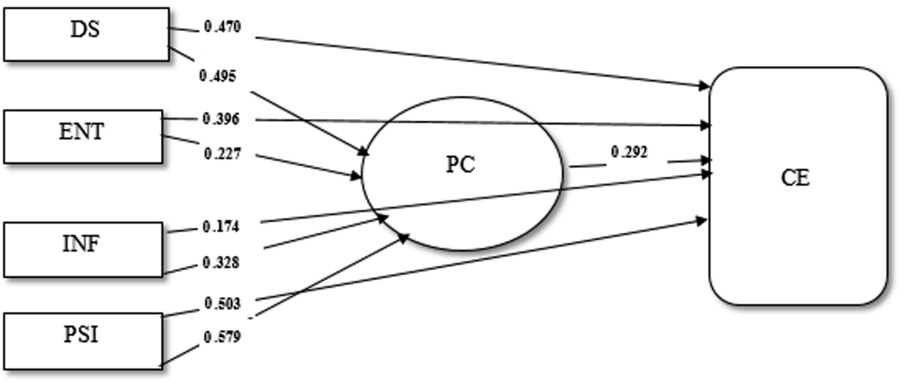


**Figure 2.** Direct and indirect effects of fashion innovators influencing millennial CE behavior on FBPs-based native ad context (FIIMCEB) through PC

$p < 0.001$), supporting Hypothesis 9, as a mediation relationship on purchase intention (Mabkhot *et al.*, 2022; Belanche *et al.*, 2021) and on brand attitude (Munnukka *et al.*, 2019). However, it is dissimilar to the negative result of FBPs' PC and CE in a developed country (Tsai and Men, 2013).

## 6. Implications

### *6.1 Theoretical implications*

This study's findings extend the theoretical scope implied within SNS-based fashion clothing NAD: Firstly, regarding the SMFIs' sponsored content characteristics sourced from FBPs in the NAD settings seen on the news feeds through "FIIMCEB," contributing to the applicability of the CE theory of Hollebeek *et al.* (2014) and Chen *et al.* (2021), where research is unexplored. To date, only some studies have revealed how various spokespersons produce diversified marketing effects regarding SMIs' followers' persuasion knowledge on Instagram (Ghosh and Islam, 2023; Lou *et al.*, 2019) and little research on SNS-based NAD (Kim and Kim, 2021a; Kim *et al.*, 2019; Hughes *et al.*, 2019; Boerman *et al.*, 2017).

Second, the originality of this research exhibits a novel mediating relationship between the PC of SMFIs' content characteristics and millennials' CE, where sufficient research has resulted in a negative effect of SMI disclosure (Evans *et al.*, 2017; Boerman *et al.*, 2012); this study augments existing SNS literature, ensuring DS need not always be negative (Ghosh and Islam, 2023; Breves *et al.*, 2021; Hayes *et al.*, 2019; Kay *et al.*, 2020), in the FBP-based NAD perspective.

Third, while DS is included, PSI as SMFIs' content characteristics resulted as the leading characteristics, enhancing the findings of Ghosh and Islam (2025), Munnukka *et al.* (2019) and Reinikainen *et al.* (2020), but challenging the prevailing literature on SNSs' celebrities (Kay *et al.*, 2020; Schouten *et al.*, 2020).

Fourth, the ENT of the content negatively affects SMFIs' PC in millennial consumers' doubtful perceptions regarding NADs' credibility. The negative result of INF on CE is that SMFI's videos and other visual content often appear superficial, similar to organic-like NADs, if unclear disclosure labels do not drive credibility perception, which is academically uncommon.

Fifth, past studies have mainly focused on female consumers (Reinikainen *et al.*, 2020), but this study includes all genders and makes a broad contribution to the native ad literature by specifying sponsored content.

### *6.2 Managerial implications*

By applying "FIIMCEB", FBP-clothing retailers can integrate group analyses using demographic variables through segment-detailed graphically enriched aesthetic content strategies instead of a "one-size-fits-all" technique for young millennials. Whereas older millennial demographics should be incorporated by leveraging SMFI credibility-heightened content adaptation, tailoring gender-receptive strategic customization can blend female millennials' engagement with emotionally provoking content and functional features for males, thereby increasing the effectiveness of fashion retailers' NAD through group resonance. Furthermore, economic realities should be differently considered for diverse income millennials, for example: value-based positioning cues sourced from credible SMFIs targeting higher-income groups, whereas engaging NAD content from friend-like SMFIs for the lower-income groups ensure highest effectiveness. FBP managers can upgrade their own brands' engagement metrics by clarifying disclosures and implementing data-driven multi-group analysis tools, while aligning SMFIs with millennials' congruence.

## 7. Limitations and future research

As this study is based on millennials' self-experience with SMFIs' sponsored content characteristics exposed to biased response, which can differ considerably, future academics should conduct cross-cultural and qualitative experimental research in the SMI domain, with no disclosure. Focusing only on a few millennial respondents on FBPs confines generalizability; future academics could apply longitudinal research investigating larger samples of usage behavior in SMI categories on Instagram and TikTok to track behavioral change for improved theoretical relevance.

## 8. Conclusions

Consistent with the earlier studies, SMFIs' content characteristics in NAD proved to have a meaningful effect on millennial CE. Contributing to the existing NAD literature, this research provides a direction for the developing countries' enthusiastic fashion followers, SMIs and retailers that these influential attributes must be considered critically with PC in terms of SMIs' endorsement in NAD.

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