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Influencer Marketing Metrics Versus Consumer Perception: A Case Study of POND's Peony FM Campaign

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ABSTRACT

Influencer marketing has become one of the most widely used strategies in digital marketing, particularly within the beauty and skincare industry. However, campaign effectiveness continues to be evaluated primarily through quantitative metrics such as views and engagement rates, which may not fully capture how consumers perceive and interpret influencer-generated content. This study explores consumer perception of influencer-generated content in the POND's Peony FM campaign conducted by Clozette Indonesia and identifies the factors shaping these perceptions. Using a qualitative approach grounded in the Stimulus-Organism-Response (S-O-R) framework, data were collected through semi-structured interviews with 17 purposively sampled female social media users aged 18 to 30. Thematic analysis following Braun and Clarke's (2021) six-phase approach revealed five themes: personal relevance, content clarity and informativeness, authenticity and influencer credibility, content improvement needs, and perceived metrics legitimacy. Personal relevance emerged as the most dominant factor, identified across all 17 respondents. Findings also revealed a substantial gap between the campaign's KPI achievement of 2,523 percent, corresponding to 12,816,840 views against a target of 508,000, and its engagement rate of only 0.28 percent, a disparity consistent with respondents' descriptions of passive content viewing. These findings suggest that influencer campaign effectiveness should be evaluated not solely through quantitative metrics, but through the integration of qualitative consumer perception insights for a holistic assessment. This study offers theoretical and practical implications for influencer marketing evaluation.

Keywords: *Beauty and Skincare Industry, Consumer Perception, Influencer Marketing, Personal Relevance, Stimulus-Organism-Response Framework, Thematic Analysis*

INTRODUCTION

Influencer marketing has become one of the dominant strategies in digital marketing as social media platforms increasingly enable direct, sustained interaction between brands and consumers (Joshi et al., 2025; Pradhan et al., 2023). The expansion of digital platforms has reshaped marketing communication, moving it away from a one-way broadcast model toward an interactive process in which consumers actively engage with, interpret, and respond to branded content (Wang, 2024). Influencer-generated content allows brands to deliver promotional messages through more relatable and experience-based narratives, which strengthens its capacity to reach and engage target audiences (Aribtha & Salim, 2025). Influencers are also widely regarded as a more authentic and trustworthy advertising channel than traditional celebrity endorsement, since their credibility rests on sustained interaction and perceived closeness with their audience rather than on distant, one-off exposure (Kim & Kim, 2021; Li & Ma, 2024).

The global scale of this shift is considerable. The global influencer marketing market was estimated at approximately USD 33 billion in 2025, having more than tripled since 2020 (Statista, 2026). In the Indonesian context, TikTok and Instagram have become primary channels for product discovery, with Instagram reaching 108 million users and TikTok surpassing 180 million users in Indonesia by late 2025, the largest national TikTok audience worldwide (Kemp, 2025). This scale of platform adoption has made Indonesia one of the most active markets for influencer-brand collaboration in Southeast Asia, particularly among younger, urban, female audiences who form the core demographic of the beauty and skincare category.

Within the Indonesian beauty and skincare sector specifically, influencer-generated content plays a substantial role in shaping consumer perception through tutorials, product reviews, and first-person testimonials shared on TikTok (Aribtha & Salim, 2025). Senalasari et al. (2025) found that both customer reviews and influencer reviews significantly increase Indonesian consumers' purchase intention toward skincare products, with perceived trust in the source acting as a key mechanism linking exposure to behavioral intention. This finding reinforces that the value of influencer content lies not in how many people see it, but in whether the audience finds it credible and personally meaningful, a distinction that headline campaign metrics do not capture.

Despite this widespread adoption, the effectiveness of influencer marketing campaigns continues to be evaluated primarily through quantitative indicators such as views, impressions, and engagement rates (Spörl-Wang et al., 2025). These metrics quantify exposure but offer little insight into how audiences actually interpret and make sense of the content they encounter. Babu et al. (2025) demonstrated that consumer perception functions as a critical mediating mechanism between influencer content characteristics and purchase intention, indicating that

audience responses are shaped by internal interpretive processes rather than by exposure metrics alone. This distinction between what a campaign reaches and what it communicates forms the conceptual gap this study addresses.

To examine this gap, the present study adopts the Stimulus-Organism-Response (S-O-R) framework as its guiding theoretical lens, treating influencer-generated content as the stimulus, consumer perception as the internal organismic process through which that stimulus is interpreted, and observable campaign outcomes as the resulting response (Mehrabian & Russell, 1980). Davin and Ariyanti (2025) used the S-O-R and Expectation Confirmation Theory models to explain continuance intention on the Disney+ streaming platform, demonstrating the framework's relevance for explaining how Indonesian digital consumers process media stimuli internally before producing behavioral or attitudinal responses. The present study extends this application from a quantitative continuance-intention context to a qualitative, perception-focused investigation of influencer marketing.

This gap between exposure and interpretation is particularly evident in the POND's Peony FM influencer campaign conducted by Clozette Indonesia. The campaign, delivered by influencer Vivian Marguerre, achieved 12,816,840 views across Instagram Reels and TikTok against a KPI target of 508,000 views, representing a KPI achievement of 2,523%. However, preliminary interview findings revealed a markedly different picture: several consumers found the content unclear, insufficiently informative, and difficult to recall. Although the content was visually appealing, a number of respondents could not clearly identify the promoted product or recall its message after viewing. This disparity between a campaign's headline performance metrics and consumers' actual interpretive experience represents the central empirical problem this study addresses.

This study aims to: (1) explore consumer perceptions toward influencer-generated content in the POND's Peony FM campaign; (2) identify the factors shaping these perceptions; (3) compare consumer perceptions with campaign performance metrics; and (4) provide actionable insights for content improvement. In addressing these aims, this research contributes to the growing body of knowledge on influencer marketing effectiveness and offers practical guidance for brands and agencies operating in the Indonesian digital marketing landscape.

LITERATURE REVIEW

Influencer Marketing in Digital Marketing

The expansion of digital platforms has changed marketing communication from a one-way broadcast model into a more interactive and socially mediated process in which consumers actively engage with branded content (Han & Balabanis, 2024). Influencer marketing refers to the practice of using social media personalities to deliver brand-related messages in a more relatable and informal register than traditional advertising, which allows brands to communicate through

a personal, experience-based format rather than a purely commercial one (Aribtha & Salim, 2025). Conde and Casais (2023) classified digital influencers by follower count into micro-, macro-, and mega-influencer tiers and found that the parasocial relationship between an influencer and their audience, rather than follower count alone, is a key mechanism shaping followers' intention to adopt the influencer's recommendations. This finding is relevant because it indicates that the choice of influencer tier does not by itself determine how a brand message will be received; the perceived closeness between the influencer and the audience plays an equally important role.

Han and Balabanis (2024) synthesizing 250 effect sizes across 53 empirical studies, found that influencer-generated content is perceived as more authentic and trustworthy when it demonstrates credibility (expertise and trustworthiness), sustained engagement (interpersonal interaction and quality presentation), and connectivity (participatory, collaborative interaction with followers). This perceived closeness increases audiences' openness toward the content and their willingness to engage with the marketing message it carries. However, as Spörl-Wang et al. (2025) observed in their review of 108 studies on influencer marketing effectiveness, campaigns are still predominantly evaluated using quantitative performance indicators such as reach, impressions, and engagement rate, which describe exposure but do not indicate how audiences interpret the content they are exposed to.

Consumer Perception in Influencer Marketing

Understanding how influencer content is perceived by consumers is essential to evaluating influencer marketing effectiveness, since campaign outcomes depend not only on how widely content is distributed but also on how audiences make sense of it once they encounter it (Liu & Zheng, 2024). Babu et al. (2025) demonstrated empirically that consumer perception functions as a significant mediating variable between influencer content characteristics, such as word of mouth, trust, and emotional connection, and downstream outcomes such as purchase intention, confirming that perception is an active interpretive process rather than a passive by-product of exposure. Ünalmiş et al. (2026), working specifically within the beauty and personal care industry, found that the perceived entertainment and informativeness of influencer-created content significantly shape perceived influencer authenticity, which in turn drives consumer trust and attitude toward the branded content.

Because perception is shaped by each consumer's own interpretive frame, identical influencer content can produce markedly different responses across audiences. Babu et al. (2025) showed that content characteristics interact with individual-level factors, including trust disposition and prior brand familiarity, to shape perception in ways that vary systematically across respondents. In the Indonesian context specifically, Senalasari et al. (2025) found that both peer

reviews and influencer reviews significantly increase purchase intention toward skincare products, with perceived trust in the information source acting as the critical link between exposure and behavioral response. Taken together, these findings support a three-part explanation of what shapes consumer perception in influencer marketing: the credibility of the influencer, the informational value of the content, and the platform or format through which it is delivered (Spörl-Wang et al., 2025; Ünalmiş et al., 2026).

Factors Shaping Consumer Perception

Drawing on the review by Spörl-Wang et al. (2025), factors shaping consumer perception in influencer marketing can be organized into three categories: influencer characteristics “who,” content style and scope “what,” and communication method “how.” Content-related factors include clarity and informativeness. Ünalmiş et al. (2026) found that when influencer-created content is perceived as informative and engaging, it strengthens perceived authenticity and, in turn, consumer trust. Senalasari et al. (2025) similarly found that content providing clear, relevant product information helps Indonesian skincare consumers evaluate the product being promoted more confidently.

Influencer-related factors include credibility, authenticity, and the influencer-audience relationship. Han and Balabanis (2024) found that credibility, particularly expertise and trustworthiness, plays a central role in shaping how consumers receive marketing messages, with source credibility theory emerging as the strongest explanatory framework across the studies they reviewed. Aribtha and Salim (2025) found that brand trust and perceived value, both shaped by how genuinely a creator's content is perceived, significantly mediate the relationship between social media marketing exposure and purchase intention among Gen Z cosmetics consumers. Conde and Casais (2023) further showed that parasocial closeness, rather than raw follower count, is what most consistently predicts whether an audience will act on an influencer's recommendation.

Audience-related factors include prior knowledge and personal relevance. Babu et al. (2025) found that consumers who perceive influencer content as personally relevant process it more deeply and evaluate it more positively, a pattern consistent with the broader finding that consumer perception mediates the relationship between content exposure and behavioral response.

Stimulus-Organism-Response (S-O-R) Framework

This study adopts the S-O-R framework as its theoretical lens. In this context, influencer-generated content constitutes the stimulus (S), consumer perception functions as the organism (O) through which the stimulus is internally interpreted, and observable campaign metrics represent the response (R) (Mehrabian & Russell, 1980). The S-O-R framework is appropriate here because it allows examination of the internal cognitive processes that mediate the relationship between content

exposure and behavioral outcome, on the premise that the same stimulus can produce markedly different organismic responses depending on the internal state of the perceiver (Erensoy et al., 2024). Davin and Ariyanti (2025) applied the S-O-R framework together with Expectation Confirmation Theory to explain continuance intention among Disney+ users, finding that hedonic value exerted both high influence and high performance on continuance intention, while entertainment and attitude, despite their strong influence, were underperforming relative to their importance. This demonstrates the S-O-R framework's capacity to reveal gaps between what matters most to consumers and what a platform or campaign is actually delivering, which is directly analogous to the metrics-perception gap this study investigates.

Campaign Performance Metrics and Their Limitations

Influencer marketing campaigns are commonly evaluated using quantitative metrics such as reach, impressions, and engagement rate. While these metrics are useful for assessing content distribution, they do not capture how consumers actually interpret the content they encounter (Szakal et al., 2024). Spörl-Wang et al. (2025) explicitly noted that despite the proliferation of predictors studied in the influencer marketing literature, effectiveness continues to be operationalized primarily through transactional and engagement-based outcome measures, leaving a gap in understanding of the interpretive processes that precede those outcomes. This limitation underscores the need for complementary qualitative approaches, such as the one adopted in this study, that can capture the subjective dimensions of consumer response that exposure-based metrics cannot reach.

RESEARCH METHODOLOGY

This study employs a qualitative research design using semi-structured interviews as the primary data collection method (Creswell & Poth, 2024). A qualitative approach was selected because the central research questions concern the subjective perceptions and interpretive processes of individual consumers, phenomena that are inherently context-dependent and not adequately captured through quantitative measurement alone (Braun & Clarke, 2021; Ruslin et al., 2022). The S-O-R framework guided both the design of the interview instrument and the analytical interpretation of the data.

Seventeen respondents were recruited through purposive sampling, consistent with recommendations by Campbell et al. (2020) and Palinkas et al. (2015). All participants were female social media users aged 18 to 30 who actively consumed beauty and skincare content on Instagram and/or TikTok, closely corresponding to the primary target audience of the POND's Peony FM campaign. Table 1 presents the complete respondent profile.

Table 1 Respondent Profile

No	Respondent	Age	Occupation	Platform	Frequency
1	Saras	28	Student	Instagram & YouTube	Quite Often
2	Bungo	25	Private Employee	TikTok & Instagram	Every Day
3	Rani	26	Private Employee	TikTok & Instagram	Very Often
4	Amanda	22	Student	TikTok & Instagram	Almost Every Day
5	Ivanna	27	Private Employee	TikTok & Instagram	Quite Often
6	Shyfa	26	Private Employee	TikTok & Instagram	Not Too Often
7	Ayu	27	Private Employee	TikTok & Instagram	Quite Often
8	Sarah	23	Private Employee	TikTok	Almost Every Day
9	Fitri	29	Private Employee	TikTok & YouTube	Every Day
10	Nanda	23	Student	TikTok & Instagram	Quite Often
11	Windi	25	Student	TikTok	Every Day
12	Desita	24	Student	TikTok & Instagram	About 1.5 Hours/Day
13	Sisi	22	Student	TikTok	Every Day
14	Fira	22	Student	TikTok	Very Often
15	Kyla	22	Student	TikTok & Instagram	Every Day
16	Bramanti	26	Private Employee	TikTok	Every Day
17	Aurora	22	Private Employee	TikTok	Every Day

Note: All respondents are female social media users actively consuming beauty and skincare content on TikTok and/or Instagram

Source: Processed by the researcher (2026)

A pilot study was conducted with five respondents (Grace, Nazwa, Bungo, Kalila, and Windi) to refine the interview guide and test the clarity of the questions (Majid et al., 2017; Thabane et al., 2010). Two of the five pilot participants, Bungo and Windi, met the study's purposive sampling criteria and were subsequently retained in the main 17-respondent sample; their pilot-stage responses were used only to refine question wording and were not included in the thematic coding of the

main dataset. Because these two respondents had prior exposure to the interview instrument before their main-study interview, a possible priming effect cannot be ruled out, and this is acknowledged as a limitation in the concluding section. The main study interviews were conducted between April and May 2026 via video calls and in-person sessions, each lasting approximately 30 to 45 minutes. Respondents were shown selected content from the POND's Peony FM campaign and asked to reflect on their perceptions across dimensions including personal relevance, informativeness, authenticity, and influencer credibility.

Data were analyzed using thematic analysis following Braun and Clarke (2021) six-phase approach: familiarization with the data, generating initial codes, constructing themes, reviewing themes, defining and naming themes, and writing up. An inductive coding approach was applied, allowing themes to emerge organically from the data. Secondary campaign performance data from Clozette Indonesia were used for triangulation, enabling cross-validation of the qualitative findings against quantitative campaign metrics (Bans-Akutey & Tiimub, 2021; Donkoh & Mensah, 2023). Data saturation was approached by the final interviews, with subsequent interviews confirming rather than extending the emerging themes (Braun & Clarke, 2021; Guest et al., 2020).

RESULT AND DISCUSSION

Quantitative Campaign Performance

The POND's Peony FM campaign achieved a KPI performance rate of 2,523%, generating 12,816,840 views across Instagram Reels and TikTok against a KPI target of 508,000 views. Despite this exceptional reach, the engagement rate was only 0.28%, with 33,000 likes, 170 comments, 522 shares, and 2,455 saves out of 12,816,840 views. This combination of a very high view count and very low engagement forms the quantitative foundation for the metrics-perception gap this study investigates.

Thematic Analysis and Coding Structure

Thematic analysis of the 17 interview transcripts yielded five overarching themes. Table 2 presents the full coding structure derived from the analysis.

Table 2 Thematic Coding Structure

Theme	Code	Sub-theme	Respondents (n)
Theme 1: Personal Relevance	PR-01	High personal relevance, skin concern match	Bungo, Ivanna, Amanda, Ayu, Fitri, Rani, Nanda (n=7)
	PR-02	Low personal relevance, no current need	Saras, Windi, Desita, Kyla, Shyfa, Bramanti (n=6)
	PR-03	High prior knowledge, critical evaluation	Rani, Bungo, Aurora (n=3)

Theme	Code	Sub-theme	Respondents (n)
	PR-04	Low involvement, surface-level processing	Bramanti (n=1)
Theme 2: Content Clarity	CC-01	Positive clarity perception	15 out of 17 respondents
	CC-02	Gap: no before-after comparison	Rani, Amanda, Shyfa, Ayu, Sarah, Sisi, Fira (n=7)
	CC-03	Gap: missing skin type suitability info	Amanda, Nanda, Ivanna (n=3)
	CC-04	Gap: no price/availability info	Bungo (n=1)
Theme 3: Authenticity	AU-01	Natural and genuine delivery perceived	Bungo, Rani, Amanda, Nanda (n=9)
	AU-02	Scripted/brief-driven perception	Windi, Desita, Sisi, Saras (n=8)
Theme 4: Improvement	CI-01	Request for realistic before-after	Rani, Amanda, Shyfa, Ayu, Sarah, Sisi, Fira (n=7)
	CI-02	Request for storytelling/organic delivery	Windi, Desita, Sarah, Fitri, Kyla (n=5)
	CI-03	Request for influencer differentiation	Saras, Kyla, Aurora (n=3)
Theme 5: Metrics Legitimacy	ML-01	Views justified (surface-level reasons)	13 out of 17 respondents
	ML-02	Views not justified / skepticism	Saras, Windi, Desita, Sisi (n=4)
	ML-03	Doubts about organic reach	Aurora, Sisi (n=2)

Note: Coding derived from inductive thematic analysis of 17 semi-structured interview transcripts following Braun and Clarke (2021)

Source: Processed by the researcher (2026)

Theme 1: Personal Relevance as the Key Driver of Consumer Perception

The first and most dominant theme to emerge from the data is personal relevance as the key driver of consumer perception. This theme was identified across all 17 respondents without exception, making it the most consistent and significant finding of this study. Personal relevance refers to how closely the content relates to the respondent's current skin condition, needs, and concerns at the time of viewing, and it is consistent with the broader finding that consumer perception functions as a significant mediating mechanism shaping how audiences respond to influencer content (Babu et al., 2025).

A clear pattern emerged from the data. Respondents with specific skin concerns at the time of viewing, such as acne, breakouts, dark spots, or dry skin, tended to evaluate the content more positively. Bungo found the content relevant because the ingredients matched what she was looking for to address her acne-prone skin. Ivanna, who was specifically looking for skincare safe for pregnant women, found the content highly relevant and was immediately interested in the product. In contrast, respondents with low personal relevance showed a different pattern. Saras acknowledged that while the content delivered its message, it did not translate into purchase intention, stating:

“For me, awareness does not always lead to purchase intention.”

Desita made a particularly insightful observation:

“She delivers the information, yes, but it does not really reach people who do not need it.”

One of the most revealing responses came from Kyla:

“To be honest, it depends on the timing. If I am currently looking for the product, the influencer looks convincing. But right now, not so much.”

Personal relevance also shaped viewing behavior. Respondents with high personal relevance, such as Bungo, Fitri, and Rani, watched the content until the end and even rewatched it multiple times, while those with low personal relevance, such as Windi and Shyfa, only watched briefly or skipped certain parts. This finding is consistent with the view that consumer perception is shaped by personal context and extends it by showing that, in this campaign, personal relevance was not merely one of several contributing factors but the single most dominant factor shaping overall content evaluation and engagement depth (Babu et al., 2025).

Theme 2: Content Clarity and Informativeness

The second theme is content clarity and informativeness, identified from 15 out of 17 respondents who generally perceived the content as clear and easy to understand. Nanda explained:

“The explanation was really good and easy to understand, even for someone like me who knows very little about skincare.”

Bungo highlighted that the message was easy to understand because the influencer used simple word choices, while Rani stated that the influencer explained both ingredients and product purpose in a way that was easy to follow. However, despite this generally positive perception, consistent informational gaps were identified. The most commonly mentioned gap was the absence of a realistic before-

and-after comparison, raised by Rani, Amanda, Shyfa, Ayu, Sarah, Sisi, and Fira. Sisi noted:

“The before and after was not significant enough. It could be made more detailed, like actually showing the skin looking dull at the beginning and then showing the gradual improvement over time.”

Another consistent gap was the lack of skin type suitability information. Amanda and Nanda both stated that the content did not explain which specific skin types the product is suitable for, which they felt was important for informed decision-making. Bungo also raised the absence of practical information such as product pricing and availability:

“The information was not complete because there was no mention of the price or where the product can be purchased. If I want to buy it, I need to know that too.”

These findings are consistent with Ünalımsı et al. (2026), who found that the perceived informativeness of influencer-created content significantly shapes perceived authenticity within the beauty and personal care industry, and with Senalāsari et al. (2025), who found that clear, relevant product information helps Indonesian skincare consumers evaluate a promoted product with greater confidence.

Theme 3: Authenticity and Influencer Credibility

The third theme is authenticity and influencer credibility, which showed a more mixed and nuanced perception compared to the previous themes. Perceptions of authenticity and credibility were highly subjective and context-dependent, strongly influenced by the respondent's level of personal relevance toward the content. Respondents with high personal relevance tended to perceive the content as natural and the influencer as credible. Amanda stated that the influencer was convincing because she genuinely seemed to feel the product's benefits:

“She is convincing because it feels like she actually experienced the benefits herself. The way she delivers it feels honest and shows that the product is good.”

In contrast, respondents with low personal relevance perceived the content as overly promotional and the influencer as lacking genuine expertise. Windi made one of the most critical observations:

“It feels like she understands the brief given by the brand, rather than actually understanding skincare in general.”

Desita described the delivery as lacking natural spontaneity:

“It is too scripted and monotonous, and too fast. There are no natural pauses in the way she speaks.”

Sisi also added:

“She just received a script. She does not seem like someone who is truly in the skincare space.”

These findings are consistent with Ünalınış et al. (2026), who found that perceived entertainment and informativeness significantly shape influencer authenticity in the beauty and personal care industry, and with Aribtha and Salim (2025), who found that perceived authenticity of social media content shapes brand trust among beauty consumers. The present findings extend this literature by showing that authenticity and credibility are not fixed properties of the content itself but are filtered through each consumer's personal relevance to the message.

Theme 4: Content Improvement Needs

The fourth theme captures specific suggestions and recommendations provided by respondents on how the content could be improved. The most consistently mentioned improvement was the need for a more realistic and gradual before-and-after comparison, stated by Rani, Amanda, Shyfa, Ayu, Sarah, Sisi, and Fira. Sarah explained:

“The content should show a clearer before and after, not too scripted, and more relaxed overall.”

Fira similarly stated:

“I would prefer to see more genuine proof, like showing the actual skin condition with visible dark spots at the beginning and then demonstrating the gradual improvement over time.”

Another consistent improvement area was the delivery style. Windi, Desita, Sarah, Fitri, and Kyla all perceived the content as too scripted and lacking storytelling elements. Windi suggested:

“It should use storytelling with gimmicks that feel real, like showing her going about her daily life or sharing how she actually uses the product in her routine.”

Several respondents also suggested improvements regarding influencer differentiation. Kyla stated:

“Maybe she could highlight her skincare knowledge more, like explaining the percentage of active ingredients based on actual data. That would make her look more credible and knowledgeable.”

These findings are consistent with Senalasari et al. (2025) and Ünalınış et al. (2026), reinforcing that audiences prefer content that feels genuine rather than overtly commercial. The improvement needs identified show that effective influencer content requires a combination of realistic proof, natural delivery, complete information, and stronger influencer differentiation.

Theme 5: Perceived Metrics Legitimacy

The fifth and final theme directly addresses the core research gap of this study. When asked whether the content deserved its high number of views, 13 out of 17 respondents stated that the views were justified. However, a deeper analysis revealed that many justifications were not directly related to content quality or effectiveness, but rather to the visual appeal of the video or the physical appearance of the influencer. Respondents who believed the views were not justified provided more critical observations. Saras stated:

“Purely honest opinion, it is not the kind of content that makes you go wow. I was honestly surprised it got that many views.”

Windi stated:

“It does not deserve that many views because the video is no different from any other similar content out there. There is nothing unique about it.”

Aurora explicitly questioned whether the high view count was fully organic:

“It makes sense that it got that many views, but I honestly do not know if it was boosted or paid. If the results were fully organic, I would actually be surprised.”

Sisi similarly questioned the legitimacy:

“I do not know if it was promoted or not, but personally I think it does not deserve that many views.”

These findings are directly aligned with the quantitative campaign data. Despite achieving 12,816,840 views and a 2,523% KPI achievement, the engagement rate was only 0.28%, with only 33,000 likes, 170 comments, 522 shares, and 2,455 saves. This is consistent with Spörl-Wang et al. (2025), who found that campaign effectiveness continues to be operationalized primarily through exposure-based metrics that do not, on their own, indicate how audiences interpret or internalize the intended marketing message.

Triangulation of Findings

The qualitative findings align closely with the secondary quantitative campaign data, providing robust triangulation support (Bans-Akutey & Tiimub,

2021). The engagement rate of 0.28% is directly consistent with respondents' descriptions of passive, brief content viewing: Windi, Shyfa, and Sisi all stated that they only watched the content momentarily without finishing the video. The 2,523% KPI achievement mirrors this passive consumption pattern, indicating that the content achieved broad algorithmic distribution but not meaningful consumer engagement. Several respondents who justified the high view count did so based on surface-level factors such as visual quality and the influencer's physical appearance, rather than content effectiveness or persuasive value. This triangulation reveals a fundamental misalignment between how campaign success is currently operationalized through view-based KPIs and how consumers actually experience and engage with the content.

The findings also contribute to the existing literature on influencer marketing by providing empirical evidence of the gap between quantitative campaign metrics and actual consumer perception in the Indonesian beauty and skincare industry. Personal relevance, identified as the most dominant factor across all 17 respondents, extends the literature on consumer perception as a mediating by demonstrating that need-state at the time of content exposure is not merely one of several contributing factors, but the primary moderator of consumer perception depth, engagement behavior, and purchase intention (Babu et al., 2025). This has direct implications for campaign targeting: segmentation based solely on demographics may be insufficient, and brands should consider deploying content when audiences are most likely to be experiencing the relevant need-state.

The S-O-R framework proved effective in this study. By treating consumer perception as the organism mediating between content stimulus and behavioral response, the framework revealed that the same stimulus produced markedly different organismic responses depending on personal relevance context, prior knowledge, and authenticity expectations. The finding regarding consumer skepticism toward algorithmically boosted content further suggests that as platform literacy increases, the authenticity premium traditionally associated with influencer marketing may erode if content continues to prioritize metric optimization over genuine storytelling and audience relevance.

CONCLUSION

This study demonstrates that high quantitative performance metrics do not necessarily indicate effective influencer marketing communication. The findings reveal five themes shaping consumer perception of the POND's Peony FM campaign: personal relevance, content clarity and informativeness, authenticity and influencer credibility, content improvement needs, and perceived metrics legitimacy, with personal relevance identified as the most dominant factor across all 17 respondents. Triangulating these qualitative findings with the campaign's quantitative data revealed a stark disparity: a 2,523% KPI achievement (12,816,840

views against a 508,000-view target) alongside an engagement rate of only 0.28%. This disparity provides strong evidence that view-based KPIs can substantially overestimate the communicative effectiveness of an influencer marketing campaign.

For practitioners, these findings underscore the importance of integrating consumer perception insights into campaign evaluation frameworks. Brands and agencies should move beyond view counts and engagement rates as primary success indicators, incorporating qualitative measures of content comprehension, personal relevance alignment, and authentic engagement. Campaign briefs should allow influencers greater creative freedom to deliver more natural, less scripted content, and targeting strategies should incorporate dynamic relevance alignment so that content reaches audiences at the moment they are most likely to be experiencing the relevant need-state.

This study has several limitations. First, its focus on a single campaign within one product category limits generalizability. Second, the sample of 17 respondents, while appropriate for qualitative inquiry, may not capture the full diversity of the campaign's audience. Third, two pilot-study participants were subsequently included in the main sample, introducing a possible priming effect that cannot be fully ruled out. Fourth, the study captures consumer perception at a single point in time rather than tracking how perception evolves with repeated exposure. Future research should examine the metrics-perception gap across multiple campaigns, industries, and demographic groups, and should consider longitudinal designs, to develop more generalizable frameworks for holistic influencer campaign evaluation.

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