



## Presenting a Gray Marketing Model Using the Role of Influencers in Social Media

Anvar Yousefi<sup>1</sup>

Mehdi Haddad Zadeh<sup>2</sup>

### Abstract

The purpose of this study is to present a gray marketing model using the role of influencers in social media. This research has been collected in terms of practical purpose and in terms of data collection method, quantitative-qualitative, it means using a questionnaire and interview. The face validity of the questionnaire was confirmed by experienced professors. The reliability of the questionnaire was also assessed using Cronbach's alpha method. The statistical population of the study consists of two sections: food consumers and faculty members, experts who had the most information in the field of gray marketing and the role of virtual influencers. 384 were selected from the first population after determining the sample size using Cochran's formula. From the second community, 14 people were selected and their opinions were qualitatively analyzed. In quantitative data analysis, the structural equation approach was used and in qualitative data analysis, Grounded theory approach method and in-depth interview were used. Findings of this study were extracted in the qualitative part of the variables of causal factors, contextual factors, intervening factors, and outcomes and the findings of the quantitative section showed that the coefficient of variable path of parallel factors and parallel imports is 0.906 and also t-statistic is 11.328 and the coefficient of variable path of parallel factors and parallel imports is 0.992 and t-statistic is 13.476. The coefficient of variable path of interfering factors and parallel import is 0.591 and t-statistic is 8.017. Also, the coefficient of the variable of consequences and parallel imports is 0.755 and also the t-statistic is 9.705. Finally, the variable path coefficient of strategies and parallel imports is 0.673 and the t-statistic is 8.627.

**Keywords** *Gray Marketing, virtual Influencers, Gray Commodities*

Received: 17/08/2021

Accepted: 19/11/2021

<sup>1</sup>PhD Student in Business Management in Payame noor University of Iran

<sup>2</sup>Assistant Professor of Business Management Group of Payame noor University of Iran

Corresponding Author: Haddadzadeh904@yahoo.com

### Introduction

Today, customer service and customer orientation is one of the most important categories in the comprehensive development of organizations. Due to the existence of a clear and strong relationship between customer satisfaction, product / service quality and profitability, creating and achieving customer satisfaction is considered an essential goal for organizations. Organizations are now well aware that providing quality customer service is essential to survival and success in today's competitive environment and world (Liu et al., 2019). Providing desirable services to customers is also one of the topics that in today's global economy, it has prompted organizations to rethink ways to connect with a wide range of customers and capture this vast knowledge (Huang et al., 2004); Because in the global economy, due to the large number of suppliers and intense competition between them and increasing expectations of customers and consumers to provide better quality and faster service delivery has put a lot of pressure on them to attract customers that did not exist before (Lu et al., 2020). On the other hand, the increasing pace of change, the increasing complexity of the business environment, the growing expectations of customers (service recipients), new technologies and dozens of other factors have led to organizations and businesses seek to gain a competitive advantage to maintain their survival and existence (Liao and Hsieh, 2013). In this situation, the most important asset of organizations is their customers. In this regard, organizations try to make the best use of existing facilities to attract customers (Li et al., 2018). Gray marketing performance now shows how an organization achieves its mission and goals. Gray marketing practice implies starting from a certain situation and reaching a precise goal, which may include several target points such as market share, sales volume, employee motivation, customer satisfaction, quality level, etc. (Lansing and Gabriella 1993). Brand equity, on the other hand, is the ultimate utility or added value that a product, good, or service creates through the brand (Gallini and Holland, 1999). Gray marketing

occurs when a company's products enter a particular market through unauthorized channels in commercial exchanges. An important reason for this is that manufacturers intentionally or unintentionally withdraw from their contracts with legal distributors; have violated. One of the most complex problems faced by international companies is the phenomenon of price differences in countries. When price differences increase, independent buyers or risk-takers enter the market and buy products in low-cost countries. And re-export to high-priced countries, and as a result benefit from price differences (Myers, 1996). Because some global companies market their standard and identical products simultaneously in several foreign markets, these companies and the products of their authorized channels encounter unpleasant phenomena known as gray marketing. Gray marketing usually involves unauthorized distributors and brokers who by buying products and participating in cheap markets and selling them in more expensive markets, they disrupt the programs of authorized distribution channels (Anita et al., 2006). Most global companies are concerned about gray marketing; this is because this type of marketing reduces the sales of members of legal channels and disrupts pricing and distribution strategies. On the other hand, disrupting price stability, disrupting marketing channels, and destroying the brand image are some of the problems reported by international brand managers. But another significant issue is the effects of this type of marketing on the economic situation of the country (Melki Minbash et al., 2019). In fact, the importation of goods through informal and illegal channels, in addition to harming the legal importers of these goods, causes damage to the revenue sources of governments. On the other hand, many researchers believe that identifying brand value in terms of gray market characteristics can help many legitimate distributors of these goods, to maintain their competitiveness and use more effective strategies as market participants (Liu and Pazgal, 2021). Statistics show that the volume of gray markets for information technology in 2003 was more than four billion dollars (Dang et al., 2020). Myers, M.B., Griffith (1999)

studies show that gray market activity has been so common in NAFTA countries that in some of these countries (Germany and Japan) 27% of transactions are made in gray markets. In the United States in the 1980s, the value of trade in gray markets was estimated at \$ 10 billion. For some products such as watches, the market share of gray goods is estimated at 40% (Zia et al., 2017). Myers' research in 1999 showed that gray market activity has led to a global epidemic, occurring not only in less developed countries but also in industrialized and developed countries. In other words, gray market activity can happen to any producer. Therefore, marketing managers should minimize such activity by using the strategies they adopt (Stevens, 2019). In recent years in Iran, social media have played a significant role in shaping customers' purchasing decisions. The proliferation of smartphones and the interest of consumers in using communication applications such as Instagram and Telegram have led to these networks have a special place among consumers, so we are witnessing the growth of figures who are referred to as influencers in marketing studies (Gudigantala et al., 2019). Influencers can because of the range of social communications as well as the effect they have on the audience and they play an important role in the various stages of introducing a product as well as creating loyalty and desire to buy in a customer towards a particular product. In the meantime, the competition of different brands and companies in attracting these figures and the relatively high volume of advertising of these people in cyberspace is a good expression of this importance (Xhang et al., 2019). Influencers as well as social media in this regard play an important role in shaping viral marketing or word of mouth marketing (Ahmadi et al., 2020). This effect, as mentioned, pre-forms a particular form of communication between consumers. The formation of new social relationships in cyberspace, as well as widespread changes in the form of shopping and the general tendency towards virtualshopping, has led to believe that social media play an important role in product marketing (Li et al., 2020). However, how these figures work, as well as social media, as well as their threats

and positive consequences, and ways to improve and enhance this effect, still need further investigation. Given what has been said, this study attempts to design a model for gray marketing with an emphasis on the role of virtual influencers.

### **Background**

In international marketing studies, the term gray market refers to the illegal import of basic goods into a country through illegal intermediaries. Gray marketers are generally people who buy foreign goods from an authorized manufacturer or intermediary at a relatively low price and import those goods to countries where the current prices of those goods are high. Some people think that gray markets are markets that have products with real brand names that can only be defined and identified by selling those products in unauthorized channels. It can also be said that the gray market is a market in which the entry of the product into that market has not been planned by the producer (Ghasemi and Rasekh, 2019). The gray market refers to the distribution of branded goods by unauthorized persons. There are two types of gray goods: domestic goods and imports. Through the domestic gray market commodity, members of the channel that legally produces the trademark sell the goods to the members of the illicit canal, these members then sell the goods inside. Unlike domestic gray market goods, foreign gray market goods have a valid mark and are imported without the consent of the trademark owner. Distribution channels for both types of gray market goods, they are called parallel channels in which at least one deliverer in the distribution channel is an illegal distributor (Habibi, 2018). In general the following factors cause gray markets: price differences, product popularity in several markets, low tariffs and transportation costs, world wide web; the world wide web has increasingly created a gray market for domestic and foreign products. Several business incidents in recent years have created controversy and controversy called parallel imports and it has become a global epidemic that occurs not only in less developed

countries but also in industrialized and developed countries. In other words, gray market activity may occur for any producer; therefore, marketing managers should minimize such activity with sufficient knowledge of it and adopting an appropriate strategy. Parallel trade as one of the main and fundamental issues of theoretical and practical (practical) discussions of international trade in the mid-1980s under the term "gray market" "parallel import" it has appeared dramatically in international studies and refers to gray products and includes issues of international trade and intellectual property. Parallel trade includes a variety of real issues, including economic, legal, and marketing. One of the main reasons for this phenomenon in international trade is the issue of price differences between countries and it causes independent buyers or risk-takers to enter the market and buy products in low-cost countries and re-export to high-priced countries and take advantage of price differences (Ghasemi and Rasekh, 2019). Because these imports took place in off-channel distribution channels, this behavior of arbitrage, parallel imports, or the so-called gray market of the company's networks and legal channels. Due to the fact that global companies are marketing their products simultaneously in several countries, these companies and their authorized distribution channels are facing the unpleasant phenomenon of the gray market. Although these activities are always deemed unauthorized by most governments, however, these markets cause a decrease in the sales of members of legal channels and disrupt the pricing and distribution strategy of global companies (Mohammadi et al., 2019). Effective marketing is a branch of marketing that focuses on specific people in the community (or specific style). This type of marketing identifies the people who influence potential buyers and directs marketing activities around these virtual influencers (Childers et al., 2019). When a virtual influencer produces content, it identifies itself as a potential buyer or third party and certifies the product. Third parties are even present in the supply chain (retailers, manufacturers, etc.) or they can be so-called virtual value-added influencers (such as journalists,

educators, analysts, professional consultants, etc.) (Lagrée et al, 2018). The idea of a two-step communication flow emerged in the book *People's Choice* (Paul Lazarsfeld, Bernard Berelson, and Hazel Gavdet), which in 1940 studied the decision-making process of voters. The idea continues in two books, *Personal effect* (by Lazarsfeld and Elihu Katz in 1995) and *the influence of mass communication* (by Joseph Clapper in 1960) developed (Paco and oliveira, 2017). Most of the discussions on the subject of social effect are centered on acceptance and confidence in the social environment, as stated in Robert Sialdini's book: *Influence means science and practice*. In the field of effective marketing, there is less influence on reasoning or forcing a particular point of view and it is more about the emergence of interactions between different parties in society. Effect is often equivalent to defense, but it can sometimes be negative and similarly related to the concepts of competitors and thinkers (Childers et al., 2019). Effective marketing is divided into two sub-categories: revenue from virtual influencers and cost (payment). In effective marketing, marketing revenue comes from non-payment or existing relationships with virtual influencers or third-party content that has grown socially by promoting virtual influencers. Payments in effective marketing campaigns can be in the form of support, initial promotions or messages of satisfaction and can appear anywhere in the content. Budgets vary widely and are usually based on audience revenue (Wymer, 2013). Some marketers are effective advertisers for building credibility in the business, some for creating social conversations around their brand, and others for selling online or selling in stores for their products. Effective marketing can also be the marketing of a variety of marketing products and services, which affects the credibility gained over time; therefore, effective marketing value can be measured in different ways. Some marketers measure the value of the media produced, others track the effect rate, and some track the cost of action (Zietek, 2016).

### Method

The present study was conducted using a survey method (field) and the necessary information in addition to reviewing existing experimental studies in a quantitative and qualitative manner was also collected and reviewed. The statistical population of the study consisted of two groups: food consumers (384 people) and faculty members, specialists (14 people). Quantitative data collection tool was a questionnaire and qualitative data collection tool was a semi-structured interview. The face validity of the questions was reviewed and confirmed by a group of related experts, the reliability of the questions was calculated through a pretest and then from Cronbach's alpha, Combined Criterion Reliability (CR) and Convergent Validity (AVE). The interview questions continued until the latent and various aspects and components of the gray marketing model phenomenon were identified and described using the role of influencers in social media and reached theoretical saturation. In quantitative data analysis, the structural equation approach (SEM) and grounded theory approach method and in-depth interviews were used in qualitative data analysis.

### Findings

The results showed that 60.7% of the surveyed citizens were male and the rest were female. The mean age in the study group was 14.1% of the subjects less than 30 years old, 33.1% and 25.8% of the subjects 31 years old and older; also, 60.7% had a bachelor's degree or lower, 25.0% had a master's degree and 14.3% had a doctorate. To test the hypothesis of normality of the studied variables, a sample Kolmogorov-Smirnov test was used. If the significance level is more than 0.05%, it is a normal variable. Otherwise the data is abnormal. According to the table below, all variables are abnormal.



Table 1

*Results of Kolmogorov-smirnov Test*

Variables	Sample size	Test statistics	P-value
Parallel import	384	1.940	0.000
Causal factors	384	1.165	0.000
Psychological dimensions	384	1.138	0.000
Behavioral dimensions	384	1.331	0.010
Underlying factors	384	2.522	0.000
Individual components	384	1.191	0.003
Social components	384	2.009	0.000
Interfering factors	384	1.182	0.001
Commercial causes	384	1.048	0.000
Consequences	384	1.887	0.000
Negative consequences	384	1.098	0.002
Positive consequences	384	1.121	0.000
Strategies	384	1.223	0.000
Legal strategies	384	2.520	0.000
Economic strategies	384	1.528	0.000

To evaluate the fit of the structural model of the research, several criteria are used, the first and most basic criterion being the coefficients of significance t. The fit of the structural model using t-coefficients is such that these coefficients must be greater than 1.96 in order to confirm their significance at the 95% confidence level.

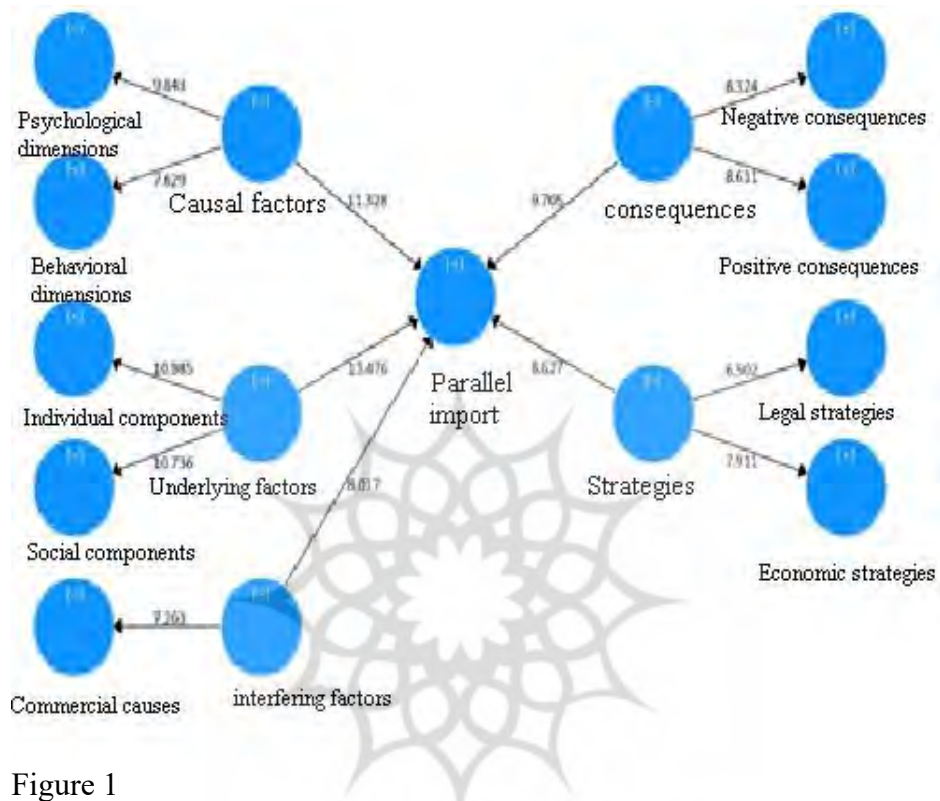


Figure 1  
Significant Coefficients of T-value in the Conceptual Model

پژوهشگاه علوم انسانی و مطالعات فرهنگی  
رتال جامع علوم انسانی

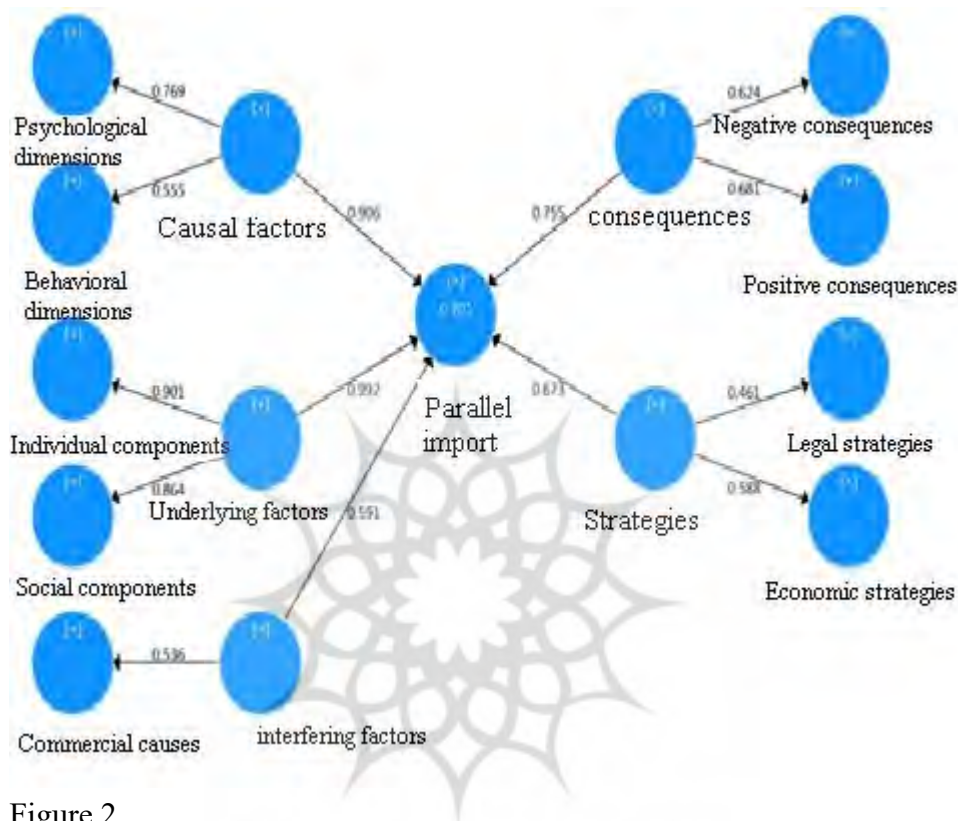


Figure 2

Path Coefficient in the Conceptual Model

Table 2

Cronbach's Alpha

Variables	Cronbach's alpha	CR	AVE
Parallel import	0/892	0/844	0/645
Causal factors	0/888	0/898	0/745
Psychological dimensions	0/951	0/879	0/596
Behavioral dimensions	0/909	0/964	0/855
Underlying factors	0/758	0/867	0/685
Individual components	0/739	0/881	0/712
Social components	0/732	0/898	0/748
Interfering factors	0/740	0/917	0/847
Commercial causes	0/876	0/855	0/664
Consequences	0/900	0/896	0/778

Variables	Cronbach's alpha	CR	AVE
Negative consequences	0/815	0/888	0/623
Positive consequences	0/766	0/874	0/609
Strategies	0/752	0/998	0/628
Legal strategies	0/865	0/836	0/774
Economic strategies	0/730	0/896	0/830

Cronbach's alpha and the combined reliability of the research variables are greater than 0.7, which indicates the appropriate reliability of the research variables. The results also show that the AVE coefficients of the research variables are greater than 0.4, which indicates that the convergent validity of the research variables is appropriate. To analyze the data, the technique of continuous comparison analysis of Strauss and Corbin (1998) including three steps of opens coding, axial coding and selective coding was used. Also, to ensure the validity and reliability of the research, the interview questions were approved by several experts. In evaluating qualitative studies, Lincoln and Guba (1985) referred to the criteria of Trustworthiness, Credibility, Dependability, Transferability, and Confirmability (quoted in Flick, 2008, 420). In this study, first all interviews were converted into text and then fragmented at the phrase level. In the open coding stage, which is the first stage of grounded theory data analysis, concepts were extracted. This means that first the texts of the interview were read line by line, then the lines were interpreted in a box and one or more concepts were extracted from each of them, when the conceptualization work was completed, a categorization was made from the aggregation of concepts that revolved around a particular topic. In the third step, selective coding was performed and the core category was extracted and placed at the center of the present study analysis. After this stage, by determining the relationship of other categories with the core category, the analysis process was performed.

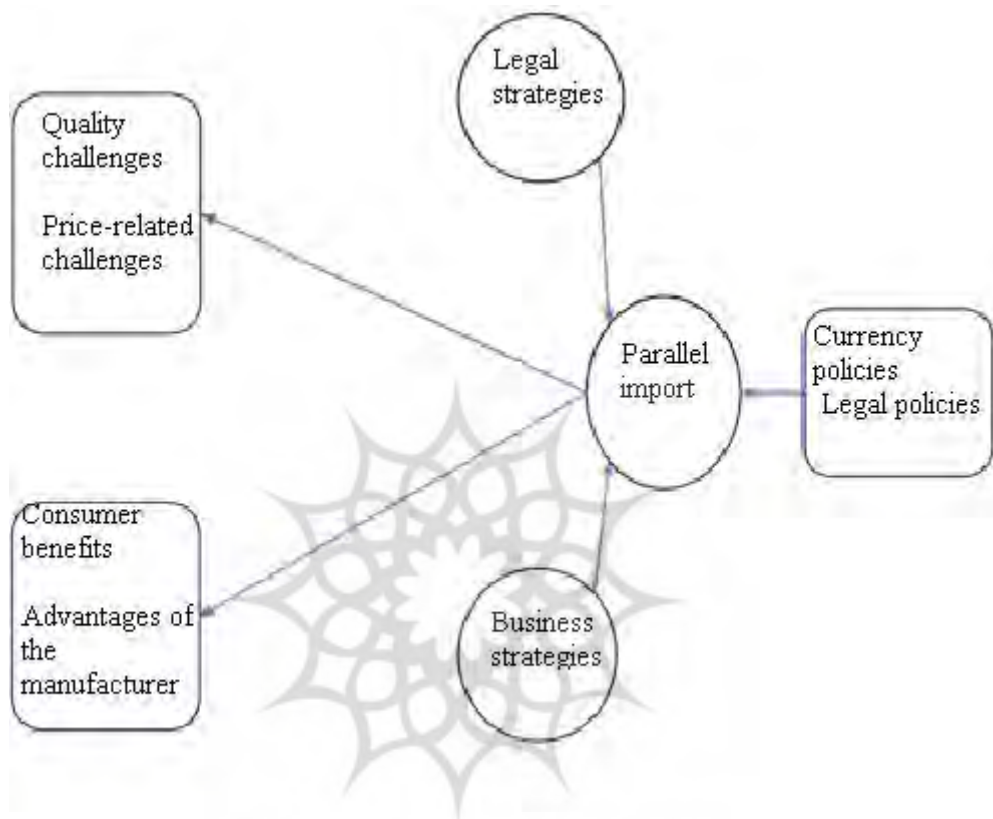


Figure 3

*Paradigm Model*

In this study, the name of the subcategory is considered more abstract than the concepts that make up the set of each subcategory. This trend is followed for categories. Thus, the factors introduced as subcategories are the most abstract conceptual letters that by drawing a link between them, the research model is drawn. Table 1 shows the concept derived from the research findings and the categorization process of the concepts.

Table 3  
*Categories*

code	Category	Concept
Create a dream in the mind of the audience	daydreaming	Psychological dimensions
Creating a false need, strengthening the buying spirit		
Matching purchase and satisfaction		
Buy the audience dream	Introduction	
Advertise new products, introduce new products		
Familiarize the audience with how to use		
Explain the uses of the product, get acquainted with the capabilities of the product	Feeling of kinship	
Creating a sense of unity between the consumer and the seller		
Creating a family feeling between the consumer and the factory	Willingness to buy	Behavioral dimensions
Strengthen the spirit of risk-taking, strengthen the spirit of experience		
Shopping has become a necessity in life		
Match the concept of pleasure and shopping	Repeat purchases	
Creating consumer belonging to the brand		
Desire to create loyalty in the consumer	Psychological injuries	Individual components
Feeling inferior, feeling inferior		
Valuation based on economic conditions	Personality weaknesses	
No self-esteem		
Stress and anxiety	Individual desires and tendencies	
Unstable characters		
Luxury-oriented	Cultural inadequacies	Social component
Efforts to suppress needs and freedom of consumption		
Consumerism	Social norms	
Value weaknesses in society		
Continuous shopping culture	Consumption patterns	
Desire to consume		
Infinite consumption	Consumption patterns	
Unnecessary consumerism		
Man as a consuming being		

## PRESENTING A GRAY MARKETING MODEL USING THE ROLE

code	Category	Concept
Prevent the depletion of foreign exchange reserves	Currency policies	Commercial causes
Neutrality of monetary policy		
Speculation in the foreign exchange market		
Buy cheap currency from the exporter by the government		
Decrease the power of money	Commercial rules	Prevent external shocks
Exchange rate differences in the formal and parallel markets		
Existence of currency margin		
Export inability		
Weak import laws		
Decreased production		
Negative export tax and import subsidies		
Inability of the government to control borders		
Economic corruption in the country's economic system		
Lack of originality of goods		
Lack of after-sales service		
Game broker and game stock products		
Spreading distrust of goods		
Price differences	Price-related challenges	
Product popularity in several markets		
Low tariffs and shipping costs		
World Wide Web		
Tax evasion and tariffs	Consumer benefits	Positive consequences
Abundance of similar goods		
Reduce the price of goods		
Increase people's purchasing power	Corporate benefits	
Reverse engineering for production		
Strengthening manufacturing enterprises	Deterrent strategies	Legal strategies
More control over borders		
Fight against game exchanges and brokerage		
Dealing with violators		
Identify channels of corruption		

## PRESENTING A GRAY MARKETING MODEL USING THE ROLE

code	Category	Concept
Supporting domestic production	Incentive	Economic strategies
Control of foreign exchange policies	ive	
Prevent corruption in the field of foreign exchange	strateg	
Creating a culture in the field of consumption	ies	
Empowering producers		
Currency control	Curre	
Build a single exchange rate	ncy	
Transparency in the field of currency transfer to investors	policies	
Expand regional cooperation	Regio	
Establishment of joint economic conventions	nal policies	
Currency policies	Policy	Parallel import
Financial crises	dimen	
Income distribution system	sions	
Investment method		
Specific regional geographical conditions	Geopo	litical dimen sions
Regional interaction and confrontation	litical	
Regional cooperation	dimen sions	
Producer power	Techn	ologic al dimen sions
Production requirements	ologic	
Form of general consumption	Cultur	al dimen sions
Amount of social capital	al	
Import and export laws	Legal	dimen sions
Law enforcement	dimen sions	
Corruption		



### Discussion and Conclusion

Promoting a culture of consumerism and fashion, which is always accompanied by a professional and glamorous display of products, is the key to all online advertising. By identifying this general weakness, virtual influencers try to make consumption and shopping necessary and obvious. As a result, what we see in their advertisements is that shopping has a pleasure that is not so much related to need. In fact, what you need or do not have to buy to enjoy the shopping. Another issue that is very popular with Internet influencers is that shopping is a value and reflects a person's social and cultural values and the amount of consumption of the person indicates the social class of the consumer. Using these models shows well how our society has become involved in social counter-values and has given in to a deal that results in nothing more than devaluing it. Abuse of audience ignorance is another pillar of the influence of Internet influencers in the issue of shopping. Unfortunately, in many cases, due to lack of awareness of the consequences of consuming or not consuming a product, the audience simply surrenders to the quality of that product or service in the high quality cyberspace and surrenders to it. This is especially true of cosmetics and consumer products that enter the body, which can be very biting and dangerous. Here we see collaboration between brands and internet influencers as further research can lead us to the conclusion that these characters are a vast network that has added a new ring to the consumer ring and is forcing customers to buy these products in a powerful virtual space. As we can see, the main trick of virtual influencers is to use psychological strategies to exploit the audience's ignorance. Also, the main consequences that giving in to the influence of Internet influencers in the minds and souls of the audience, apart from the minimal satisfaction for many consumers, is the feeling of frustration and dissatisfaction. If one of the main sales tricks in this form of marketing is to use sensory gaps among consumers, as many of these Internet influencers think of the consumer and the seller brand as family and they talk about a deep

emotional and family relationship, which in practice is not the case. The formation of the effect that virtual influencers have on the consumer is a function of the components shown in the figure 4.

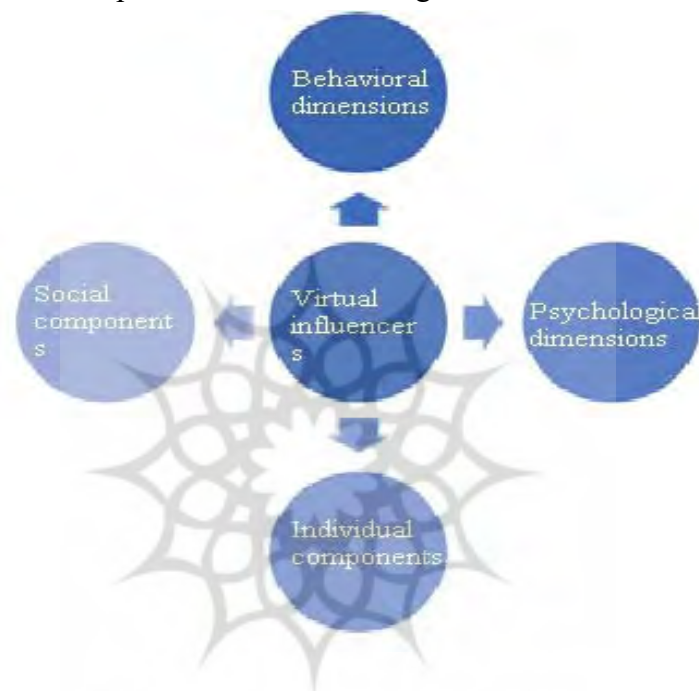


Figure 4

*Overview of the Effect of Internet Influencers on the Buying Process*

As shown in the figure above, Internet influencers influence the individual by creating attacks and using psychological methods. These effects can be explained in the form of the use of individual and social components of society as well as the use of behavioral and psychological techniques. The main and sub-themes used in this area are shown in Table 4.

Table 4

*The Main and Sub-themes*

Main theme	Sub-theme
Behavioral dimensions	Willingness to buy Willingness to repeat purchases
Psychological	Dreaming, familiarity, feeling of kinship with the brand / service /

Main theme	Sub-theme
dimensions	product
Individual dimensions	Psychological traumas, personality weaknesses, personal tendencies and tendencies
Social dimensions	Cultural inadequacies, social norms, consumption patterns

Since the rise in oil prices in the 1970s, the structure of Iran's economy has been heavily dependent on oil revenues. The existence of high oil revenues in some years has brought significant foreign exchange reserves to the Iranian economy, which has been able to control the exchange rate by relying on these reserves. In the meantime, if there is an unexpected shock in the parallel foreign exchange market, relying on oil currency revenues and injecting them into the parallel market, the government has tried to control the price of currency in the parallel market and maintain and reduce the margin of the currency. However, in some years there has been a gap between the official currency and the parallel market, which in turn affects the structure of the economy as a whole. The existence of this gap and its expansion, normally and logically leads to overpricing of imports and underpricing of exports. This will lead to a decrease in official exports and an increase in export smuggling and capital flight through the channel of informal foreign exchange markets. Also, the formation of economic units regarding the future prices of the parallel market and the existence of a high gap has increased the demand for currency speculation in the parallel market, which in turn will widen the currency gap. On the other hand, however, the existence of a currency gap causes the government to buy cheap currency from exporters and is a kind of source of income for the government. But this in itself worsens the state budget situation in the long run due to the smuggling of exports and the sale of imported currency at the official rate and the money will be created by the central bank to cover the budget deficit, followed by an increase in inflation. The issues raised above lead to the adoption of several exchange rate policies and reforms to reduce the currency margin by devaluing the domestic

currency in the official market. This policy has been adopted by many developing countries and in Iran, the Central Bank has adopted this policy in several periods to eliminate the currency margin. The monetary and legal policies of governments lead to the formation of parallel markets, and this formation has both positive and negative consequences for the consumer and the producer. Also, without using legal strategies regarding borders and regional cooperation, as well as trade strategies in the field of currency, it is not possible to improve the situation of parallel markets.

### References

- Ahmadi, R., Iravani, F., & Mamani, H. (2017). Supply chain coordination in the presence of gray markets and strategic consumers. *Production and operations management*, 26(2), 252-272.
- Alves, H., Fernandes, C., & Raposo, M. (2016). Social media marketing: a literature review and implications. *Psychology & Marketing*, 33(12), 1029-1038.
- Antia, K. D., Bergen, M. E., Dutta, S., & Fisher, R. J. (2006). How does enforcement deter gray market incidence?. *Journal of Marketing*, 70(1), 92-106.
- Berman, B., (2004) Strategies to combat the sale of gray market goods. *Business horizons*, 47/4 July-August 51-60
- Myers, M.B., Griffith, D.A., (1999) Strategies for combating gray market activity. *Business horizons*, November-December, 2-8
- Byrne, E., Kearney, J., & MacEvelly, C. (2017). The role of influencer marketing and social influencers in public health. *Proceedings of the Nutrition Society*, 76(OCE3).
- Childers, C. C., Lemon, L. L., & Hoy, M. G. (2019). # Sponsored# Ad: Agency Perspective on Influencer Marketing Campaigns. *Journal of Current Issues & Research in Advertising*, 40(3), 258-274.
- Ding, L., Yuan, H., & Hu, B. (2020). Adopt or not: Manufacturers' RFID decisions for gray marketing in a competitive environment. *Computers & Industrial Engineering*, 106957.
- Dwivedi, Y. K., Ismagilova, E., Hughes, D. L., Carlson, J., Filieri, R., Jacobson, J., ... & Wang, Y. (2020). Setting the future of digital and social media marketing research: Perspectives and research propositions. *International Journal of Information Management*, 102168.

- Felix, R., Rauschnabel, P. A., & Hinsch, C. (2017). Elements of strategic social media marketing: A holistic framework. *Journal of Business Research*, 70, 118-126.
- Flick, Oveh, (2018), *An Introduction to Qualitative Research* (translated by Hadi Jalili) Tehran: Ney Publishing.
- Gallini, N. T., & Hollis, A. (1999). A contractual approach to the gray market. *International Review of Law and Economics*, 19(1), 1-21.
- Ghasemi, Hamid and Nazanin Rasekh, (2019), Sensory Marketing and Brand Trust in Sports Store Customers, *Journal of Sports Management Studies* 11 (53).
- Glucksman, M. (2017). The rise of social media influencer marketing on lifestyle branding: A case study of Lucie Fink. *Elon Journal of Undergraduate Research in Communications*, 8(2), 77-87.
- Gudigantala, N., & Bicen, P. (2019). Do consumers' ethical judgments matter for purchase intentions in online gray markets. *Journal of Marketing Development and Competitiveness*, 13(4), 27-43.
- Habibi, Arash, (2018), Application of Gray Theory in Marketing Management, *Pars Marketing Journal*, Fall 2018 - No. 12, 37-51.
- Huang, J. H., Lee, B. C., & Ho, S. H. (2004). Consumer attitude toward gray market goods. *International Marketing Review*.
- Jacobson, J., Gruzd, A., & Hernández-García, Á. (2020). Social media marketing: Who is watching the watchers?. *Journal of Retailing and Consumer Services*, 53.
- Jahnke, M. (2018). *Influencer marketing*. Springer Fachmedien Wiesbaden.
- Lagréé, P., Cappé, O., Cautis, B., & Maniu, S. (2018). Algorithms for online influencer marketing. *ACM Transactions on Knowledge Discovery from Data (TKDD)*, 13(1), 1-30.
- Lansing, P., & Gabriella, J. (1993). Clarifying gray market gray areas. *Am. Bus. LJ*, 31, 313.
- Li, H., Shao, J., & Zhu, S. X. (2018). Parallel importation in a supply Chain: The effect of gray market structure. *Transportation Research Part E: Logistics and Transportation Review*, 114, 220-241.
- Li, H., Shao, J., & Zhu, S. X. (2020). Effects of power dynamics and gray markets on supply chains. *International Journal of Production Economics*, 222, 107488.
- Liao, C. H., & Hsieh, I. Y. (2013). Determinants of consumer's willingness to purchase gray-market smartphones. *Journal of business ethics*, 114(3), 409-424.
- Liu, X., & Pazgal, A. (2021). The Effect of Gray Markets on Product Quality and Profitability. *Customer Needs and Solutions*, 7(3), 62-73.

- Lou, C., & Yuan, S. (2019). Influencer marketing: how message value and credibility affect consumer trust of branded content on social media. *Journal of Interactive Advertising*, 19(1), 58-73.
- Lu, Y., Foropon, C. R., Wang, D., & Xu, S. (2020). Arbitrage in gray markets and its effect on supply chain decisions. *Journal of Enterprise Information Management*.
- Maleki Minbash Zargah, Morteza, Bagheri Ghezelagh, Hooshmand (2019), A Reflection on the Introduction and Footers of Cognitive Heterogeneity after Purchase among Consumers of Consumer Goods, *Management Perspective Quarterly Volume 18, Number 39*, 121-141.
- Messing, E. M. (2017). The BCG shortage. *Bladder Cancer (Amsterdam, Netherlands)*, 3(3), 227.
- Mohammadi, Samira; Ali Sajjadi; Mohammad Reza Mansoori and Sajjad Tarhani, (2019), Prioritization and measurement of marketing components affecting the formation of the initial mental image to the final mental image, *Quarterly Journal of Geography and Human Relations* 1 (4).
- Myers, M. B. (1999). Incidents of gray market activity among US exporters: Occurrences, characteristics, and consequences. *Journal of International Business Studies*, 30(1), 105-126.
- Paço, A., & Oliveira, S. (2017). Influence marketing in the fashion and beauty industry. *Estudos em Comunicação*, 1(25).
- Ranga, M., & Sharma, D. (2014). Influencer Marketing-A Marketing Tool in The Age of Social Media. *Abhinav International Monthly Refereed Journal of Research in Management & Technology*, 3(8), 16-21.
- Stevens, K. (2019). *Recognizing the Chinese Marriage Trade as a Gray Market* (Doctoral dissertation, The Ohio State University).
- Tuten, T. L. (2020). *Social media marketing*. Sage.
- Wymer, W. (2013). The influence of marketing scholarship's legacy on nonprofit marketing. *International Journal of Financial Studies*, 1(3), 102-118.
- Zarehpour, Ebrahim and Sour, Leila, (2010), A Study of Sales Ethics in Gray Marketing, *The First Annual Conference on Management, Innovation and Entrepreneurship*, Shiraz.
- Zhang, J., & Yao, J. (2019, July). Gray Market Analysis in the Presence of Strategic Consumers. In *2019 16th International Conference on Service Systems and Service Management (ICSSSM)* (pp. 1-6). IEEE.
- Zietek, N. (2016). Influencer Marketing: the characteristics and components of fashion influencer marketing.