

The Influence of Financial Technology and Influencer Marketing on Beauty Product Brand Awareness at the Sociolla.id Store in Center Point Medan

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ABSTRACT

Sociolla. id exists to offer an easier way for Indonesian consumers to acquire beauty products, but it faces difficulties due to insufficient financial technology services that could benefit customers and a need for more modern marketing tactics, like influencer marketing. This research was conducted to find a correlation between financial technology, influencer marketing and brand awareness. The data collection strategy to be implemented in this research involves the use of a questionnaire. This research focused on Sociolla. id customers, utilizing a sample size of 110 individuals. The findings reveal that financial technology has some effect on how well people know the Sociolla. id brand. The research also found that influencer marketing has a partial impact on how well people know the Sociolla. id brand. The study's data indicates that financial technology has a combined impact on the recognition of the Sociolla. id brand. The R Square (R²) statistic, or coefficient of determination, indicates that financial technology and influencer marketing together account for 79.7% of the variability, while the remaining 21.3% is impacted by other variables not included in the research model, such as cost, product attributes, and perceived worth.

Keywords: Beauty Product, Brand Awareness, Financial Technology, Influencer Marketing, Sociolla.

INTRODUCTION

The industry dedicated to beauty consistently experiences expansion and introduces novel concepts annually. Presently, the beauty sector is experiencing rapid proliferation, with a continuous influx of new brands that evolve and grow; beauty products available in Indonesia are competing not only against local manufacturers but also against global ones. Shifts in the business landscape, notably the presence of rival entities capable of manufacturing comparable items, have resulted in a heightened focus on consumer preferences among numerous enterprises (Kevinli & Gultom, 2020). To thrive amidst market rivalry, each organization should possess the capability to vie effectively and provide superior offerings. Businesses are anticipated to formulate suitable strategies to ensure competitiveness and the fulfillment of corporate objectives (Sinaga et al., 2024). Businesses that can successfully market their offerings at advantageous prices while upholding the anticipated standard of excellence will be well-positioned to navigate competitive obstacles, particularly within the realm of marketing (Nainggolan et al., 2022). In an effort to simplify the process of acquiring beauty items for shoppers, multiple online retail platforms have been established, designed to improve the ease with which customers can make their purchases.

Sociolla serves as an avenue for shoppers to buy items, see what others think of them, and share their thoughts on items they've already bought. Even with lots of competitors, Sociolla is still positive about how much the beauty market will grow, even after several local businesses went out of business. Revenue for Sociolla also jumped

up by 50% when comparing the first three months of 2024 to the same time last year (Yesidora, 2025). Sociolla uses many different methods to help revenue go up and keep making money, like making payments simple, making customers happier, and doing advertising.

With rising competition, consumers are faced with a larger range of options when it comes to picking items that suit their wants. Because of this, businesses have to keep up with changing consumer habits and improve the ways they advertise their products (Sinaga et al., 2024). The goal of advertising is to make possible customers more familiar with the item they're thinking about buying, also known as building brand awareness. According to Manik & Siregar (2022), brand awareness refers to how well possible shoppers can recognize or remember a brand as part of a certain type of product. If someone knows about and is familiar with a brand, they are much more likely to want to give it a try, unlike those who have never heard of it (Arianty & Andira, 2021).

Financial technology, frequently called fintech, has revolutionized the way we handle payments, offering a more seamless shopping experience for consumers. According to Fadilah et al (2022), financial technology, or fintech, refers to a service that is specially designed for the finance industry and makes use of digital technology through software applications. Businesses are constantly adapting to stay relevant in today's world, and one strategy they employ is integrating digital payment solutions or fintech payment gateways to simplify the payment process. The advent of fintech payment gateways streamlines the processing of online transactions, whether they are local or international, while also introducing more effective ways of making payments. Despite the apparent advantages, fintech payment gateways come with certain disadvantages, such as inadequate transaction protection, the possibility of fraudulent activities, and substantial charges applied by the fintech payment gateway service providers.

In the current age of technology, businesses have discovered that engaging with customers through platforms like social media is quite simple. Nevertheless, creating authentic connections with customers is often challenging, leading many businesses to employ influencers to promote their offerings. Utilizing influencer marketing is a tactic frequently adopted by businesses seeking to gain new clientele. As stated by Syukur & Salsabila (2022), marketing through influencers can be defined as using individuals to promote products, financed by the product's business owner. Influencers can spark word-of-mouth interest or excitement by using people respected among certain groups (Rezeki et al., 2023). Consumers that feel a personal connection with a celebrity or influencer are inclined to buy the same products that the influencer uses. Sociolla employs a variety of recognized influencers, ranging from Amanda Manopo to Korean stars such as Winter Aespa, to market their products. However, these well-known influencers are not always without fault, as seen when a scandal involving Korean actor Kim So Hyun resulted in decreased sales for a Sociolla product.

This research aims to ascertain how financial technology impacts choices made when buying beauty items on Sociolla. id, the effect of marketing by influencers on these purchasing decisions on Sociolla. id, and the combined effect of both financial technology and influencer marketing on beauty product purchases on Sociolla. id.

LITERATURE REVIEW

Financial Technology

Financial technology, frequently called fintech, signifies progress in banking, streamlining monetary exchanges. Rahardjo (2021) asserts that fintech is a monetary framework explicitly designed for tech-focused startups, radically changing digital financial interactions by covering mobile transactions, bank-to-bank transfers, savings and credit options, capital raising activities, and wealth management. Financial technology, commonly known as fintech, merges financial services with technology, revolutionizing traditional financial processes into streamlined and updated operations

(Siskawati & Ningtyas, 2022). Ferdiansyah & Triwahyuningtyas (2021), state that financial technology's markers are fintech payments, crowdfunding, investments, and lending between individuals.

Influencer Marketing

Marketing with influencers enables businesses to create relationships with their clientele. As the marketplace becomes more crowded, shoppers find themselves with an expanding array of options, empowering them to select items that precisely align with their individual desires. For this reason, it's vital for businesses to stay well-informed about shifts in how customers act, refining both their marketing approaches and the methods they use to boost product transactions (Sinaga et al., 2024). Wardhana (2025), suggests influencer marketing is a promotional approach utilizing people with considerable social media clout, such as famous people or creators, to display and endorse items to their followers. Moreover Wardhana (2025), describes influencer marketing as a metric of audience interaction, transformation effectiveness, and investment gains.

Brand Awareness

When a company's brand gains widespread recognition, it significantly increases the likelihood that prospective buyers will develop an interest in exploring the products it offers. It can be advantageous for a company to cultivate brand awareness, given that consumer behavior is influenced by recognizing the brand's name. When a brand is established, it often results in consumers feeling more acquainted with it, which then causes consumers to typically favor things that they already recognize (Satria & Hasmawaty, 2021). As noted by Sitorus et al. (2022), brand awareness reflects a customer's understanding of a particular brand's presence among similar products, which sets it apart from rival brands within the same category, ensuring that the brand is easily identifiable and sticks in the minds of consumers. In addition, Wardhana (2024) research suggests that key signs of brand awareness encompass the ability to recall the brand, recognize it, select it over others, and consider it first when making a purchase decision.

RESEARCH METHOD

This study took place at Sociolla's branch inside the Centre Point Mall, situated on Jl. Jawa No. 8, Medan, post code 20231. The timeline for this investigation stretched from June 2025 until September 2025. The methodology employed in this investigation is a quantitative approach, which involves leveraging statistical tools for processing data, thus the information gathered and the outcomes presented are numerical (Sahir, 2022). The type and origin of the data utilized in this investigation consist of primary data, which is directly obtained by researchers and entities from the subjects being studied (Amruddin et al., 2022). The data collection strategy to be implemented in this research involves the use of a questionnaire, where the research team will pose specific questions to participants and compile their responses from Sociolla's clientele. As described by Situmorang & Pane (2024), a questionnaire is a research tool featuring a collection of questions arranged in a standardized format that is tailored to the researcher's specific objectives.

The entire group of individuals under investigation is referred to as the population, whereas the sample represents a subset of the population chosen for examination (Sugiyono, 2022). This research employed probability sampling techniques, specifically utilizing a straightforward random sampling approach. A simple random sampling technique involves choosing participants for the sample from the broader population in a completely arbitrary manner, without considering any specific subgroups or categories (Sahir, 2022). Typically, having a sample group that includes over 100 participants is

seen as more ideal, although having a sample group smaller than 100 can still be suitable, contingent on the specifics of the research context. The calculation of the sample size for this study was performed using the Hair et al. formula, in a context where the total number of Medan residents who had previously made purchases from Sociolla was not known. The determination is shown below: $N = 5 - 10 \times$ the total of indicators in use. Given there are 11 indicators in this research, the necessary sample size is: $N = 110$ samples. Based on the preceding calculation, the intended quantity of respondents for the research is 110 individuals. To acquire measurable results concerning these variables, the researcher converted descriptive information collected from the survey into numerical data by assigning values or scores to the survey responses. A Likert scale, which serves to reveal consumer attitudes toward different aspects of a product, is utilized to define the value assigned to each response.

RESULTS

Validity test

According to Ghazali (2021), validity tests are employed to ascertain whether a questionnaire is accurate or valid.

The examination of data indicates that the validity coefficient figures varied between 0.614 and 0.914, whereas the r figure at a 0.05 significance threshold for a group of 30 participants stood at 0.3610. The validity measures for each individual item on the questionnaire surpassed the r figure. Considering this data, one can determine that the statements utilized to measure the research factors are indeed valid.

Reliability test

According to Ghazali (2021) fundamentally, reliability serves as a means to evaluate a questionnaire, signifying its capacity to gauge a specific variable or concept.

The analysis outcomes reveal that the Cronbach's Alpha values for both the predicting and outcome variables are greater than 0.6. Considering these outcomes, it can be inferred that all measurement tools exhibit reliability and are suitable for utilization in the study.

Normality test

According to Ghazali (2021), the goal of the normality test is to ascertain if the residuals or confounding variables present in the regression model adhere to a normal distribution.

Table 1. One Sample Kolmogorov – Smirnov Test Results

| Unstandardized Residual | |
|-------------------------|-------|
| N | 130 |
| Asymp. sig (2-tailed) | 0,200 |

Source: study results (2025)

According to the details presented in Table 3, the significance level of 0.200 exceeds the threshold of 0.05 ($\text{Sig } F > 5\%$), which leads to the determination that the data under examination are normally distributed.

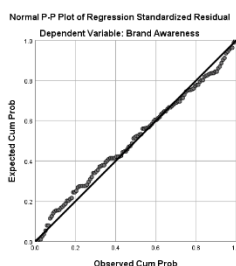


Figure 1. Normal Probability Plot of Regression Graph

Source: study results (2025)

As shown in Figure 1, the distribution of data points is around the diagonal line, mirroring its trajectory, indicating that the normality assumption is satisfied within the regression model.

Multicollinearity test

As stated by Ghozali (2021) the purpose of the multicollinearity test is to assess if the regression model identifies any interrelationships among the independent variables.

Table 2. Multicollinearity test results

| Coefficients ^a | | | | | | | | |
|--|-----------------------|------------------------------|------------|----------------------------|--------|------|-------------------------|-------|
| Model | | Unstandardize d Coefficients | | Standardize d Coefficients | t | Sig. | Collinearity Statistics | |
| | | B | Std. Error | Beta | | | Toleranc e | VIF |
| 1 | (Constant) | .163 | 1.639 | | .099 | .921 | | |
| | Financial technolog y | .208 | .061 | .179 | 3.395 | .001 | .575 | 1.740 |
| | Influencer marketing | 1.047 | .072 | .765 | 14.496 | .000 | .575 | 1.740 |
| a. Dependent Variable: Brand Awareness | | | | | | | | |

Source: study results (2025)

The multicollinearity examination indicated that the correlation figures for both the fintech and influencer marketing variables exhibited a tolerance figure (0.575) exceeding 0.1 and a VIF figure (1.740) falling below 10. Consequently, it is reasonable to infer that multicollinearity indications are nonexistent between the financial technology and influencer marketing variables.

According to research by Sahir (2022), multiple regression represents an analytical technique involving more than a pair of variables, specifically two or more predictor variables and a single response variable. The formula for the multiple regression equation may be depicted in the following format:

$$\text{Brand Awareness} = 0,163 + 0,208 \text{ Financial Technology} + 1,047 \text{ Influencer Marketing} + e$$

Based on the presented partial test outcome table, numerous noteworthy observations are detailed below:

Regarding the financial technology variable (X_1), the derived t statistic (3.395) surpasses the critical t value (1.979) at a significance threshold of 0.00, which is less than 0.05. Consequently, it can be inferred that a noteworthy partial positive impact exists between financial technology and brand awareness. Considering the influencer marketing variable (X_2), the computed t statistic (14.496) is greater than the critical t value (1.979) at a significance level of 0.000, which is less than 0.05; thus, one can infer that a noteworthy positive partial effect is present between influencer marketing and brand awareness.

Simultaneous hypotheses test results (F test)

Ghozali (2021) stated that that the F-test, an ANOVA-based test, is designed to ascertain if b_1 , b_2 , and b_3 collectively equate to zero

Table 3. Simultaneous test results (F test)

| Model | | F | Sig. |
|-------|------------|---------|-------|
| 1 | Regression | 248,631 | 0,000 |
| | Residual | | |
| | Total | | |

Source: study results (2025)

As presented in Table 5, the computed F-statistic (248.631) exceeds the critical F-value (3.06), registering a significance level of 0.000, which falls below the 0.05 threshold. Consequently, it is inferred that the combined effect of financial technology and influencer marketing exerts a noteworthy impact on brand awareness.

Coefficients Determination test (R^2)

Ghozali (2021) that the coefficient of determination (R^2) fundamentally assesses the extent to which the model can account for changes in the variable being predicted.

Table 4. Coefficients determination test (R^2) results

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate |
|-------|-------|----------|-------------------|----------------------------|
| 1 | 0,893 | 0,797 | 0,793 | 2,266 |

Source: study results (2025)

Referring to the results table for the determination coefficient test previously mentioned, the derived R-squared value, also known as the coefficient of determination, stands at 0.797. This indicates that financial technology and influencer marketing can explain 79.7% of the changes in brand awareness, while the remaining 21.3% is attributable to other elements not included in the research framework.

DISCUSSION

The Influence of Financial Technology on Brand Awareness

It can be inferred that the financial technology aspect exerts a noteworthy and partly beneficial impact on brand recognition for Sociolla. id. This evidence supports the acceptance of H_1 . The findings of this investigation correspond with prior work conducted by Maharani et al. (2023) titled "Marketing Strategy to Increase Brand Awareness: A Case Study on Digital Loan Application," which affirmed that brand recognition is influenced by financial technology functioning simultaneously. Financial technology represents an inventive approach designed to streamline commercial exchanges. Thanks to financial technology, business operations between vendors and consumers are viable irrespective of considerable geographical separations.

The Influence of Influencer Marketing on Brand Awareness

Concerning the impact of marketing through influencers, it's clear there's a notable positive influence occurring specifically between this type of marketing and how well-known the Sociolla. id brand is. Because of this, we can confirm that the H_2 hypothesis is correct. The findings from this research are consistent with what was discovered in an earlier study by Ferina et al. (2021), a study called "Does Influencer Marketing Really Improve Sustainable Brand Awareness and Sales? ". This prior study indicated that using influencers for marketing has a real and positive impact on making a brand more recognized. Through the creation of videos designed to inform and present products to potential buyers, influencer marketing is a tool that can support businesses in launching new products.

The Influence of Financial Technology and Influencer Marketing on Brand Awareness

The acceptance of H_3 is supported by the F-test's simultaneous hypothesis test results. The coefficient of determination, known as the R-squared (R^2) value, indicates that financial technology and influencer marketing variables account for 79.7% of the variance, while the remaining 21.3% is impacted by external variables not included in the study's framework. These findings are consistent with earlier research, such as "Marketing Strategy to Increase Brand Awareness: A Case Study on Digital Loan Application" by Maharani et al. (2023), which demonstrated the simultaneous effect of financial technology on brand recognition, and "The Influence of Influencer Marketing on Instagram Towards Secondary Brand Awareness in Jakarta" by Lie & Sitingjak (2024), which showed that influencer marketing has an impact on brand awareness.

CONCLUSION

The data collection strategy to be implemented in this research involves the use of a questionnaire. The results of the study indicate that financial technology partially influences Sociolla.id's brand awareness (computed t statistic (3.395) surpasses the critical t value (1.979)). The results of the study indicate that influencer marketing partially influences Sociolla.id's brand awareness (computed t statistic (14.496) is greater than the critical t value (1.979)). The results of the study indicate that financial technology simultaneously influences Sociolla.id's brand awareness (computed F-statistic (248.631) exceeds the critical F-value (3.06)). The R-squared (R^2) value, or coefficient of determination, explains 79.7% of the financial technology and influencer marketing variables, while the remaining 21.3% is influenced by other factors originating from outside the research model, such as price, product quality, and perceived value. Sociolla.id can collaborate with financial technology services that offer numerous benefits, increasing brand visibility. Consistently collaborating with well-known influencers and do a background check for influencers allows customers who are fans of the influencers to become familiar with the Sociolla.id brand and will help Sociolla.id avoid any problems that will arose in the future.

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