Optimizing Affiliate Business Promotion through Social Media Marketing, Influencer Marketing, and Lead Generation: A Moderation-Mediation Model

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ABSTRACT

Modern e-businesses have introduced new marketing strategies to compete in today's market. Within this framework, affiliate businesses have emerged, offering significant opportunities for business owners to engage, enhance marketing efforts, boost profitability, and earn a substantial return on investment. This research aims to determine the influence of social media marketing activities on promoting affiliate businesses. Affiliate businesses enable individuals and organisations to promote products and services on behalf of others and earn commissions based on the leads they generate. Lead generation facilitates the conversion of social media marketing efforts into leads for affiliate businesses. This study examines the role of social media marketing activities in enhancing affiliate business promotion, with lead generation acting as a mediator. Additionally, influencer marketing serves as a moderator, influencing the relationship between social media marketing activities and lead generation. By collaborating with influencers on social media platforms, businesses can effectively reach a wider audience and increase the credibility of their affiliate services. This study employs a quantitative approach, follows a deductive strategy, and utilizes a purposive sampling technique. The sample consisted of 210 respondents actively engaged in an affiliate business. Smart-PLS was used to analyze the data. The results indicate that social media marketing activities, lead generation, and influencer marketing have a significant influence on affiliate business promotion. The findings suggest that affiliate marketers should utilize social media in a manner tailored to their platform and employ systematic approaches to generate leads. Additionally, the study found that collaboration with influencers enhances the credibility and effectiveness of advertisements in prompting consumer action.

Introduction

Digital marketing enhances the modern marketing landscape, rendering it more robust and efficient (Al-Shaibani, 2024; Nordin & Ravald, 2023). In this context, affiliate marketing has expanded, providing businesses with several opportunities to enhance

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profitability, achieve substantial returns on investments, and optimize their financial gains (Chinyere, Martin, & Ikpe, 2024; Suman & Khan, 2022). Affiliate marketing is a prevalent method for promoting websites, products, and services (Ivkovic & Milanov, 2010; Salma A. & Agvela, 2024). A website employs affiliate companies to promote products from other websites, referred to as affiliates. Affiliate business leaders employ this marketing strategy to enhance visibility and ensure sustainability, enabling their enterprises to thrive in the current competitive landscape (Taneja & Toombs, 2014).

Affiliate marketing is expected to outperform traditional marketing approaches in the following years as an increasing number of marketers establish affiliate programs and more affiliates enter the market. Affiliate marketers, particularly in developing countries such as Pakistan, face challenges in leveraging internet technology to advance their businesses, despite the potential benefits it offers. With the increasing utilization of social media and online commerce, Pakistan's digital economy is expanding rapidly. It is challenging to attain a comprehensive strategic understanding of how to integrate social media marketing with lead generation and affiliate business objectives. Affiliate enterprises have become integral to the strategic frameworks of e-commerce organizations (Chinyere et al., 2024); however, employees within these enterprises lack awareness of the social media marketing initiatives that can generate leads and enhance the promotion of affiliate businesses (Scott, 2009). Affiliate enterprises can promptly and consistently provide online customer support, product details, and exclusive specials (Breitsohl, Kunz, & Dowell, 2015). This phenomenon motivates scholars to seek solutions for the future growth of affiliate firms (Chinyere et al., 2024; Waters, 2022a). Affiliate companies heavily rely on lead generation for their marketing and sales efforts.

Businesses can obtain client feedback and advertise their brands and products on social media platforms at minimal cost (Hanna, Rohm, & Crittenden, 2011). Social media constitutes the foundation of contemporary corporate strategy (Tsimonis & Dimitriadis, 2014), and this approach, termed social lead generation, effectively generates valuable leads for marketing products and services (Unengu et al., 2022). Numerous companies already encourage their clients to effortlessly share images of their products on social media through online interactions (King et al., 2016). Lead generation entails identifying prospective customers and guiding them through the sales funnel for enterprises, products, and services (Rothman, 2014). Previous researchers expressed a desire to investigate the impact of lead generation on several factors (Devi & Vanitha, 2024; Mikkilä, 2019). Social media and social media influencers constitute the primary instruments of influencer marketing. Individuals with a substantial number of followers on social media are referred to as social media influencers (De Veirman et al., 2017; Harrigan et al., 2021a). Influencer marketing is an effective strategy for generating leads and establishing affiliate enterprises. Previous studies have called for investigation into the various aspects of this type of marketing (Bilawal Khaskheli et al., 2023b; Harrigan et al., 2021b).

Researchers have extensively examined the efficacy of social media marketing in generating leads for companies (Jamil et al., 2022b; Unengu, Colombo, & Maseke, 2022). One of the key findings is that social media marketing methods can significantly alter perceptions by enhancing individuals' happiness. This connection between social media marketing and user intentions through satisfaction reassures companies of the effectiveness of their social media strategy. By identifying effective influencers and generating increased leads and sales, companies can further enhance their social media

strategy. However, it is important to note that affiliate companies often lack awareness of which social media marketing strategies are most effective in generating leads and enhancing product promotion (Scott, 2009).

While numerous studies have examined various elements of digital marketing and affiliate marketing, a comprehensive understanding of the interplay between social media marketing, lead generation, and influencer marketing in promoting affiliate businesses remains unavailable. This information is particularly applicable in developing nations such as Pakistan. Prior studies did not examine the interplay between social media marketing, affiliate business promotion, lead generation, and influencer marketing. Therefore, further investigation is crucial to examine the interplay of these concepts (Bilawal Khaskheli et al., 2023b; Devi & Vanitha, 2024; Harrigan et al., 2021b). Therefore, this study addressed the gaps by incorporating knowledge from earlier literature and providing valuable insights for marketers to optimize their social media marketing activities, thereby enhancing affiliate business promotion through the moderation of influencer marketing and the mediation of lead generation. The research questions of this research study are:

This study aims to investigate the impact of social media marketing activities on the affiliate businesses promotion. Additionally, the study examines the moderating role of influencer marketing in the relationship between social media marketing activities and affiliate business promotion. Furthermore, it seeks to determine whether lead generation serves as a mediating factor in this relationship.

Literature Review

Social Media Marketing Activities (SMMA):

Social media provides an active environment for customers to interact and engage with social communities (Banerji & Singh, 2024). Most businesses utilize internet marketing strategies, including user-generated content management, social media posting, and social media advertising, to increase business awareness among consumers (Wang & Kim, 2017). The marketing activities used in this study are Social Media Posting and Social Media Advertising.

Users can communicate and exchange within vibrant, interest-based communities in the online social network environment through social media posting and advertising. A social media post is a message available online by a user on a message panel, comment section, or on any social network. Interactions occur when users like, comment on, and share their content (Ibrahim,2022). To inform leads about their offerings, a business can utilize a variety of posts and content types on its Facebook page (Abeza, O'Reilly & Reid, 2013) to promote both business and personal content.

In any mass media, advertising is a crucial component of every commercial activity, referring to a one-way flow of communication. Advertising is defined as unpaid peer-to-peer online communication about a product that utilizes the internet to influence targeted customers (Porter & Hunter, 2022). The term "advertising" refers to marketing and promotional activities that companies implement on social media platforms to boost revenue and expand their customer base (Bilgin, 2018). The process by which businesses market their products and services online via banner ads, sponsored ads, brand sites, animations, embedded videos, and surveys is known as social media advertising.

Theoretical Integration

This study employs four theories (Chaffey's digital marketing strategy, Theory of Reasoned Action, Uses and Gratifications theory, and Social Exchange Theory) to comprehensively elucidate the interplay between social media marketing, influencer marketing, and lead generation in promoting affiliate businesses. Chaffey's digital marketing strategy asserts that successful social media marketing requires a strategic approach to engage customers in generating quality leads (Chaffey & Ellis-Chadwick, 2019). Chaffey's digital marketing framework is a comprehensive method for strategizing social media campaigns that generate leads and enhance affiliate business promotion. It supports hypotheses H1 and H4, which examine the efficacy of influencer marketing in motivating individuals to engage and convert them into consumers. It provided social media marketing efforts with a strategic framework, focusing on generating leads and converting them into customers. Formulating strategies for the systematic use of influencer marketing to achieve tangible business outcomes was straightforward. This strategy is advantageous for affiliate marketing, as affiliate companies utilize platforms such as TikTok, YouTube, and Instagram to disseminate content and engage potential clients, hence increasing their clientele.

The Theory of Reasoned Action (TRA) is a behavioural theory that examines the influence of individuals' attitudes and subjective norms on their intentions and subsequent behaviours (Kim, Lee, and Yoon, 2015). Affiliate marketing is an effective strategy for implementing influencer marketing. Individuals are more inclined to engage with or purchase products endorsed by an influencer who is perceived as dependable, trustworthy, and possessing substantial social proof. TRA substantiates H2 by demonstrating the influence of individuals' perceptions of influencer credibility on their decisions; hence, it connects belief systems to user behavior. It elucidated how an influencer's credibility influences consumers' intentions. This approach facilitated the organization of the predictive model of user engagement by positing that users' actions are influenced by their thoughts and emotions.

The Uses and Gratifications theory posits that individuals are proactive agents who engage with media to fulfil needs such as amusement, information, or social interaction (Ham, Lee & Lee,2014). In affiliate marketing, individuals on social media autonomously follow influencers and brands to achieve personal objectives, such as being informed, discovering new products, or engaging with communities. U&G Theory clarifies the driving forces behind individuals' involvement in social media. This addresses Hypotheses H1 and H3, demonstrating that engagement with user-generated content can enhance interest in promotions. Theory elucidated the reasons behind individuals' engagement with influencer content. The Social Exchange Theory posits that perceived costs and benefits underpin social interactions and relationships. This concept emphasizes the significance of reciprocal relationships among influencers, businesses, and their target audiences in affiliate marketing. Genuine, consistent, and value-driven content fosters trust and engagement over time (Lambe, Wittmann, & Spekman, 2001). Social Exchange Theory, which emphasizes connections founded on value, informs the concepts of H3 and H4. It discusses the mutual benefits for influencers and users that foster enduring engagement and purchasing decisions. It elucidated the long-term interactions between users and influencers, focusing on the perceived value derived from these engagements.

Social Media Marketing Activities (SMMA) and Leads Generation (LG)

Social media is the fastest way for businesses to grow (Edosomwan, Prakasan, Kouame, Watson, & Seymour, 2011). Marketing initiatives include informative social media posts, events, and social media announcements. Social media provides businesses with access to potential customers who could become actual customers, making it an excellent tool for lead generation. Social media channels typically have higher user engagement rates than other platforms, such as email, website, and landing pages (Devi & Vanitha, 2024). Social media marketing activities are categorized into various areas, including engagement, trending, publishing, personalization, and word-of-mouth marketing (Yadav & Rahman, 2017).SMMA is an interactive tool that facilitates direct and two-way communication between leads and companies. SMMA facilitates marketers' active communication with potential customers by acting as an accessible source (Ismail & logistics, 2017).

Waters (2022a) describes lead generation as a long-term marketing function that attracts potential clients by fostering connections and increasing brand awareness to obtain contact details. It requires a solid strategy and is a crucial aspect of marketing. It has evolved from being a brand's optional channel to one that frequently acts as the centrepiece of its social media marketing strategy (Devi & Vanitha, 2024). A successful social media marketing approach involves leveraging various platforms and techniques to engage with the target audience, generate leads, and drive business growth(Chaffey & Ellis-Chadwick, 2019). By incorporating Chaffey's Theory into this study, it can gain insights into how social media marketing activities as an independent variable contribute to lead generation. Therefore, it is hypothesized:

H1: Social Media Marketing Activities have a positive and significant impact on lead generation.

Leads Generation (LG) and Affiliate Business Promotion (ABP)

In the promotion and sales procedures of affiliate businesses, lead generation is crucial. There would be no sales without leads. An effective lead generation strategy provides more details about the purchasing path of potential leads, establishes proper relationships with potential customers, and increases customer trust in the business (Mikkilä, 2019). Lead Generation is the process of locating potential customers for a product, service, or business and directing them into the sales funnel. Partnering with affiliates who align with a brand's values and have a relevant audience can increase a business's potential (Rothman, 2014). Digital platforms are the primary venues for generating leads and marketing them. Affiliate businesses must have a website that generates leads (Waters, 2022b). More importantly, these leads serve as a bridge to prospective customers, enabling affiliate businesses to connect with them and offer exclusive deals, ultimately securing their business. Thus, it is hypothesized:

H2: Leads Generation is positively related to Affiliate Business Promotion.

Social Media Marketing Activities (SMMA) and Affiliate Business Promotion (ABP)

Ibrahim (2022) defines SMMA as relational and promotional communication tools that enhance interactivity through online relationships between affiliated businesses and potential customers, complementing the application of organizational marketing strategies. In exchange for commissions, affiliates apply to join various advertisers and start promoting their product and service posts (Prussakov, 2011). Through the lead generation process, the company attracts new leads or prospects (Devi & Vanitha, 2024). Social media has the potential to impact and improve all facets of social media marketing

activities, including lead generation. Through the lead creation process, the business attracts new leads or prospects (Devi & Vanitha, 2024).

The Theory of Reasoned Action (TRA) posits that attitudes, subjective norms, perceived behavioural control, and other factors influence behaviour, which in turn shape intentions (Kim et al., 2015). TRA can provide valuable insights into how social media marketing activities influence potential customer intent and enhance affiliate business promotion within the framework of this study. Therefore, it is hypothesized:

H3: Social Media Marketing Activities have a positive impact on affiliate business promotion.

Social Media Marketing Activities (SMMA), Leads Generation (LG) & Affiliate Business Promotion (ABP)

Social media serves as a key channel for lead generation, helping businesses grow (Verbytska, 2023). The relationship between leads and the affiliated businesses will grow if the leads respond positively to the company's promotions, posts, and advertisements on social media (Fournier, Dobscha, & Mick, 1998). Leaders' perspectives regarding social media marketing activities are crucial for assessing the reasons behind their use of social media (Ahmed & Raziq, 2018). According to Rubin and Rubin (2009). The Uses and Gratifications (U&G) theory recognises the entire process of media consumption. It provides recognition to consumers by helping them choose appropriate media to satisfy their changing demands. The U&G theory explores the motivations behind customers' use of social networks and how they fulfil their needs and desires (Ham et al., 2014).

By understanding how people actively search for and utilize social media platforms to meet their needs, the U&G theory offers insight into the elements that contribute to social media marketing activities in promoting affiliate businesses through lead generation. Lead generation serves as a crucial connection between social media marketing and tangible commercial outcomes. It is the primary method by which marketing campaigns convert into sales. Businesses can convert passive observers into prospective consumers by engaging with users on social media in a meaningful manner. Such campaigns can engage individuals and collect information. Studies indicate that lead generation links digital engagement with successful business results, particularly in online and affiliate-driven industries (Unengu et al., 2022). Unless it generates high-quality leads that convert into affiliate revenue, social media marketing does not directly endorse affiliate businesses.

The relationship between social media marketing and promoting an affiliate business is not always apparent. The absence of a thorough understanding of the mediating mechanism undermines the strength of the causal argument. Lead generation is crucial, as it transforms interest and engagement into measurable business leads. The current study reinforces this argument by elucidating the significance of lead generation in the relationship between marketing and affiliate success. Therefore, it is hypothesized that:

H4: Lead generation acts as a significant mediator between Social Media Marketing Activities and Affiliate Business Promotion.

Social Media Marketing Activities (SMMA), Leads Generation (LG) & Influencer Marketing (IM)

The popularity of social media influencers accelerated collaboration between businesses and social media influencers. Social media influencers often incorporate sponsored posts into their daily content, creating authentic content that viewers enjoy. Companies utilize influencers to reach a larger number of leads, enhance communication

with leads, customers, and other stakeholders, and promote their products at a reduced cost (Bilawal Khaskheli et al., 2023a). Influencers on social media frequently incorporate sponsored posts into their daily content, creating authentic endorsement material that viewers appreciate (Khaskheli, Wang, & Zhang, 2023). The consumer's sense of connection, the influencer's integrity, and the fact that the influencer promotes goods and/or services in their area of expertise are all factors that boost trust in a social media influencer (Crisafulli & Singh, 2022).

Consumers are often unaware of which social media marketing activities to choose to generate leads (Scott, 2009). Influencer marketing is a powerful approach for generating leads, and previous researchers have emphasised the importance of exploring factors related to influencer marketing (Bilawal Khaskheli et al., 2023b; Harrigan et al., 2021b). The existing literature reveals that lead generation is one of the factors motivating the use of social media marketing (Jamil et al., 2022b; Unengu et al., 2022). Thus, businesses augment their social media activities, recognize operative influencers, and eventually generate more leads (Gibson, 2018).

Social exchange theory uses an alternative comparison and cost-benefit paradigm to explain how individuals interact, form relationships, and form communities through communication (Homans, 1958; Lambe et al., 2001). The application of social exchange theory in this study helps us understand the dynamics of social media marketing activities and their impact on promoting affiliate businesses. In the context of social media marketing, businesses engage in activities such as social media posting, advertising, content creation, collaborations with influencers, and lead generation to reap rewards, including increased brand awareness, customer loyalty, and sales.

Research indicates that the presence of an influencer enhances the appeal of marketing content, particularly on social media, where trust and perceived authenticity are paramount (Harrigan et al., 2021a; Bilawal Khaskheli et al., 2023b). Influencer marketing enhances social media marketing by increasing message credibility, expanding audience reach, and fostering user trust. Influencers serve as credible intermediaries who may amplify brand messages, thereby increasing the likelihood of user engagement and conversion into leads. Influencer content dissemination enhances social media marketing strategies, resulting in improved lead generation and a more significant impact. Evidence substantiates the existence of this moderating impact. Their reputation and personal rapport with viewers increase the likelihood of engagement with brand-related content, resulting in a greater number of leads. Influencers enhance the efficacy of social media marketing by rendering messages more credible, expanding audience reach, and fostering trust among users. All of these factors are crucial for generating additional leads. Harrigan et al. (2021a) and Khaskheli et al. (2023b) both robustly endorse the notion that an influencer's reputation directly influences consumer engagement and purchase likelihood, thereby reinforcing their role as intermediaries. Therefore, it is hypothesised:

H5: Influencer marketing acts as a moderator between Social Media Marketing Activities and lead generation.

Conceptual Framework

The research variables, the correlation between the variables, and the proposed model for testing the hypothesis are displayed in this figure.
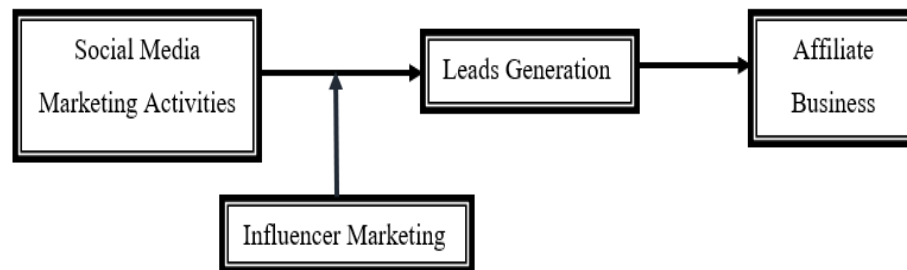

Figure 1: Conceptual Model

Methodology

To determine the role of social media marketing activities in enhancing affiliate business promotion, a descriptive research method was employed, as the prior researcher (Gull et al., 2024) has also used this approach. Using this approach, each participant's social media use and demographic information, including age and gender, were assessed. This study employed the deductive approach, as the researchers followed a theory and then tested it using specific observations and data. Furthermore, a survey questionnaire was administered to each respondent actively involved in the affiliate business to analyze the role of social media marketing activities in promoting the affiliate business. The most convenient method for recording responses was through the Google Form questionnaire (Gull, Ahmed, Hassan, Nazir, & Nasir, 2023).

Population and Sampling

The population of this research consists of users from Pakistan who are actively involved in affiliate businesses. A pilot research study was conducted with 30 affiliate marketers to evaluate the clarity, coherence, and comprehensibility of the information. Three scholars and two digital marketing specialists reviewed the information to enhance its credibility. We utilized Cronbach's alpha and Composite Reliability (CR) to assess reliability. All constructs exceeded the permissible threshold of 0.70, indicating their internal consistency.

Using purposive sampling enhances the rigour of the study and produces reliable data and conclusions by allowing a sample to match its goals and objectives (Campbell et al., 2020). This research employed purposive sampling to ensure that the study's diverse range of participants (Haider et al., 2025). These study participants were proficient users of Facebook, LinkedIn, and Instagram, three of the most popular social media platforms in Pakistan. The authors collected two hundred ten responses (210) from people currently involved in an affiliate business or social media. A total of 210 valid responses were recorded. Hair et al. (2017) assert that this sample size is enough, as PLS-SEM requires a minimum of 10 observations per estimated parameter (10:1).

Measurements

The questionnaire technique has been used to collect research data. In the first part, there are five questions about demographic characteristics, including gender, age, country, social media Platform, and social media use. There are eight items of social media

marketing activities, comprising four social media posting activities and four social media advertising activities. Four items for measuring social media posting have been cited from the research conducted by (Danho, Danho, & Tomeh, 2020; Gibson, 2018; Kim & Johnson, 2016), and four items of social media advertising have been cited from the research conducted by (Hussain, Murtaza, Ajmal, Ahmed, & Khan, 2020; Vanga & Yang, 2019).

In the third part, four elements of lead generation are identified based on research carried out by Danho et al. (2020), Ryan et al. (2019), and Umunna (2021). In the [fourth] part, there are five items related to influencer marketing. Five items for measuring influencer marketing have been adapted from research carried out by Baranow (2019), Dalstam, Nordlöf, & Holmgren (2018), and Ki, Cuevas, Chong, Lim, & Services (2020). In the 5th part, there are five items of affiliate business promotion. Five items for measuring affiliate business promotion have been adapted from research conducted by Gibson (2018) and Leckie, Nyadzayo, and Johnson (2018). The opinions of the respondents on the expressions of the measurement model have been evaluated using the Likert scale (1= Strongly Agree, 2= Agree, 3= Neutral, 4= Disagree, 5 = Strongly Disagree).

Data Analysis Technique

The modelling tool used in this study is Smart Partial Least Squares (PLS). The PLS-SEM was chosen because it is best suited for both exploratory and confirmatory research (Gull, Parveen, Umar, & Ali, 2024; Hair Jr, Sarstedt, Hopkins, & Kuppelwieser, 2014).

Data Analysis and Findings

This study evaluated the data obtained from our respondents using SPSS and Smart PLS software. The analysis was used to determine reliability and validity, as well as to conduct correlation analysis and structural equation modeling.

Demographic Characteristics

The questionnaire results showed 83 responses from males and 127 responses from females. Of these, 39.5% of males and 60.4% of females responded. The survey revealed that 41.7% of the respondents fell within the age range of 20 to 30. Thirty-three per cent of the respondents were under the age of 20. Sixteen and a half percent of the respondents fell within the age range of 31 to 40. The other 11.4% of the respondents were above the age of 40.

Each respondent has a social media account. The percentages are reflected differently because the majority of respondents utilize multiple social media platforms. Table 1 demonstrates that the most widely used social media networks among the participants were Facebook and Instagram. 72.5 % of the respondents use Instagram, and 26.5% use Facebook. 16.1% of the respondents use LinkedIn, and 5.6% use other social media platforms.

Table 1 shows that 65.9% of the respondents use social media platforms for Online Businesses. 19.4% use social media platforms for Social Networking, which is also considered an affiliate business. 12.8% use social media platforms for Entertainment. The other 1.9 % use social media platforms for other purposes.

Table 1: Demographic Characteristics

Demographic Variables	Categories	Frequency	Percentage (%)
Gender	Male	83	39.5 %
	Female	127	60.4 %
Age	Under 20	64	30.3 %
	20-30	88	41.7 %
	31-40	35	16.6 %
	Over 40	24	11.4 %
Social Media Platforms	Facebook	56	26.5 %
	Instagram	153	72.5 %
	LinkedIn	34	16.1 %
	Other	10	5.6 %
Social Media Usage	Online Businesses	139	65.9 %
	Social Networking	41	19.4 %
	Entertainment	27	12.8 %
	Other	4	1.9 %

Correlation Analysis

Correlation analysis is a statistical method used to determine the relationship between two variables. Table 2 illustrates that the connection between affiliate business promotion and influencer marketing ($r = 0.599$, $p < 0.01$) is positive, moderate, and highly significant. The Table indicates that there is a positive, highly significant, and strong correlation between affiliate business promotion and lead generation ($r = 0.596$, $p < 0.01$), as well as a positive and highly significant correlation between affiliate business promotion and social media marketing activities ($r = 0.328$, $p < 0.01$). Positive, significant, and moderate relationships exist between influencer marketing and lead generation ($r = 0.635$, $p < 0.01$), as well as between influencer marketing and social media marketing activities ($r = 0.340$, $p < 0.01$). The Table demonstrates that all of the variables have positive and statistically significant correlations with one another.

Table 2: Correlation Analysis

Constructs	ABP	IM	LG	SMMA
ABP	1.000	0.599	0.596	0.328
IM	0.599	1.000	0.635	0.340
LG	0.596	0.635	1.000	0.372
SMMA	0.328	0.340	0.372	1.000

PLS-SEM Measurement Model

Many studies have recommended using a measurement model to assess the validity and reliability of the original data (Gull et al., 2024; Hair Jr et al., 2014). Three steps are needed to evaluate the measurement model: individual item reliabilities, convergent validity, and discriminant validity.
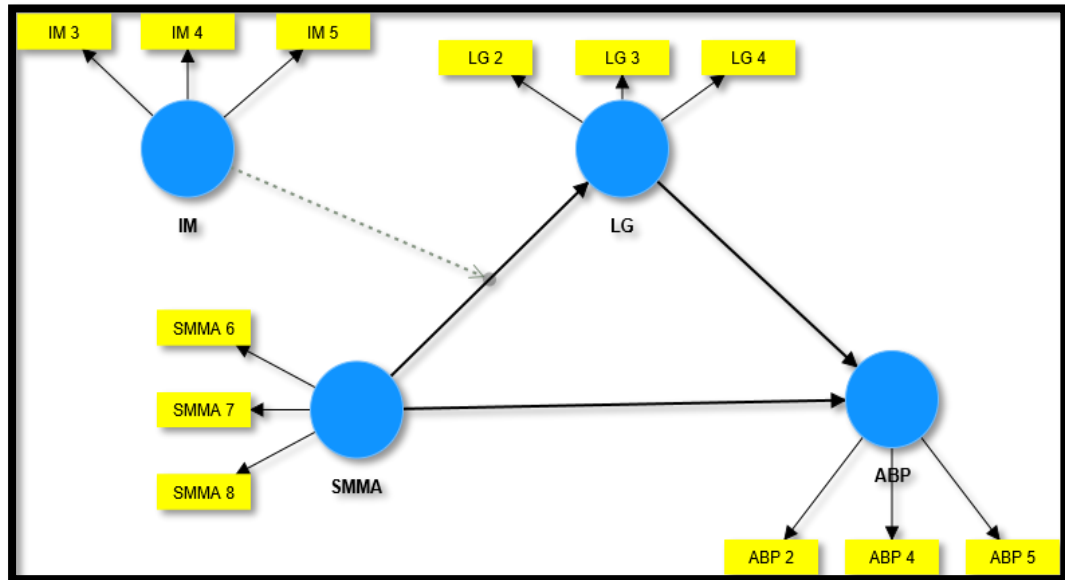
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Figure 1: PLS-SEM Measurement Model

Construct Validity and Reliability

Construct validity is used to evaluate how well the findings were obtained (Sekaran, 2016). The constructs examined to assess test validity and convergent and discriminant construct validity were as follows (Hair, Ringle, & Sarstedt, 2011).

Table 3: Construct Validity and Reliability

Constructs	Cronbach's alpha	Composite reliability
ABP	0.670	0.819
IM	0.704	0.835
LG	0.638	0.806
SMMA	0.719	0.841

In the social sciences, Cronbach's alpha reliability measure is the most widely used technique for evaluating dependability (Cronbach, 1951). The Cronbach's alpha reliability statistic measures the dependability of an average or total of q measures, often referred to as occasions or questionnaire items. McDonald, Kazemi, and Kavanagh (2013) state that the variance and covariance will be the same if the measurements are parallel.

Despite multiple indications to the contrary, the composite reliability value is consistently higher than Cronbach's alpha. It is considered acceptable if the results of the composite

reliability test show a value of 0.60 or higher (Fornell & Larcker, 1981a). Social media marketing activities were rated as having the highest reliability, with a Cronbach's alpha score of 0.719. LG was rated as having the lowest reliability, with a Cronbach alpha score of 0.638, but it was still considered reliable (Fornell & Larcker, 1981a).

All the variables have a Cronbach's alpha greater than 0.50, indicating that the information is highly reliable (Cronbach, 1951). Table 3 above shows that its composite reliability value is substantial because most of the variable values are greater than 0.70. Reliability analysis and composite reliability have been shown to differ little from each other in general.

Convergent Validity

Convergent validity can be used to evaluate outer loadings, composite reliability, and reliability analysis (Hair, Sarstedt, Ringle, & Mena, 2012). The average variance extracted (AVE) was also considered a useful statistic for demonstrating validity (Gull, Parveen, & Sridadi, 2023; Hassan, Ansari, & Rehman, 2023). The ability to test convergent validity ensures that all variables, whether dependent or mediating, have strong internal correlations with one another within the parent factor. The Average Variance Extracted (AVE) value needs to exceed 0.50.

Table 4: Convergent Validity

Constructs	Average variance extracted (AVE)
ABP	0.603
IM	0.628
LG	0.581
SMMA	0.639

Table 4 above displays the average variance extracted (AVE) value for this study, showing that the AVEs for social media marketing activities, lead generation, influencer marketing, and affiliate business promotion are all above 0.5.

Discriminant Validity

Discriminant validity is used to confirm that a reflective variable has the strongest connections with its indicators, or to evaluate the relationships between latent variables (Mackenzie, Podsakoff, & MacKenzie, 2011). Raza, Isa, and Rani (2019) define discriminant validity as the degree to which something can distinguish between divergent thoughts or measure distinct notions. Consequently, the two primary techniques used for evaluating discriminant validity are cross-loading analysis and the Fornell-Larcker criterion. According to Fornell and Larcker (1981b) this study satisfies the discriminant validity.

Table 5: Fornell-Lacker Criterion

Constructs	ABP	IM	LG	SMMA
ABP	0.777			
IM	0.599	0.792		
LG	0.596	0.635	0.762	
SMMA	0.328	0.340	0.372	0.800

Table 5 demonstrates good validity between the indicators, as the obtained value exceeds 0.70. This study does not exhibit collinearity issues, and the collinearity statistic indicates that all predictors are moderately correlated (Hair et al., 2011).

Furthermore, Smart-PLS suggested assessing discriminant validity using the HTMT criteria. It has been demonstrated that there is discriminant validity between the two reflective constructs if the Heterotrait-Monotralt Ratio (HTMT) value is less than 0.90 or 0.85, which is considered a lenient criterion (Hair et al., 2011). The HTMT results for this investigation are analyzed and plotted in Table 6:

Table 6: Heterotrait-Monotrait Ration (HTMT)

Constructs	ABP	IM	LG	SMMA
ABP				
IM	0.875			
LG	0.901	0.939		
SMMA	0.467	0.458	0.544	
IM x SMMA	0.149	0.063	0.191	0.174

The preceding Table shows that the obtained value for the Heterotrait-Monotrait Ratio (HTMT) is less than 0.9, indicating discriminant validity between the two reflective constructs. To summarise, the measurement model applied in this study demonstrated suitable discriminant validity, as indicated by each test result for these properties.

Outer Loadings

An indicator is considered valid and significant if its loading factor on the intended construct exceeds 0.5 (Hair Jr., Matthews, Mathieu, & Sarstedt, 2017). As a result, this research focused on the output of the outer loading factors obtained using Smart-PLS (see Table 7).

Table 7: Outer Loadings

Items	ABP	IM	LG	SMMA	IM x SMMA
ABP 2	0.685				
ABP 4	0.815				
ABP 5	0.822				
IM 3		0.804			
IM 4		0.755			
IM 5		0.817			
LG 2			0.805		
LG 3			0.724		
LG 4			0.756		
SMMA 6				0.743	
SMMA 7				0.846	
SMMA 8				0.807	
IM x SMMA					1.000

According to the Table above, most of the outer loading values were greater than 0.5, indicating that most of the indicators are valid (Hair, Ringle, and Sarstedt, 2011).

Evaluation of Collinearity

Hair et al. (2016) state that to detect a possible collinearity problem, the variance inflation factor (VIF) value should be less than five or three. Smart-PLS only provides outer VIF value collinearity statistics (Table 8). The study's analysis shows that both the outer VIF values are less than five, yet greater than 1 (Hair, Sarstedt, Matthews, & Ringle, 2016). The variance in this study is weakly correlated, which suggests that there are no issues with collinearity.

Table 8: Collinearity Analysis

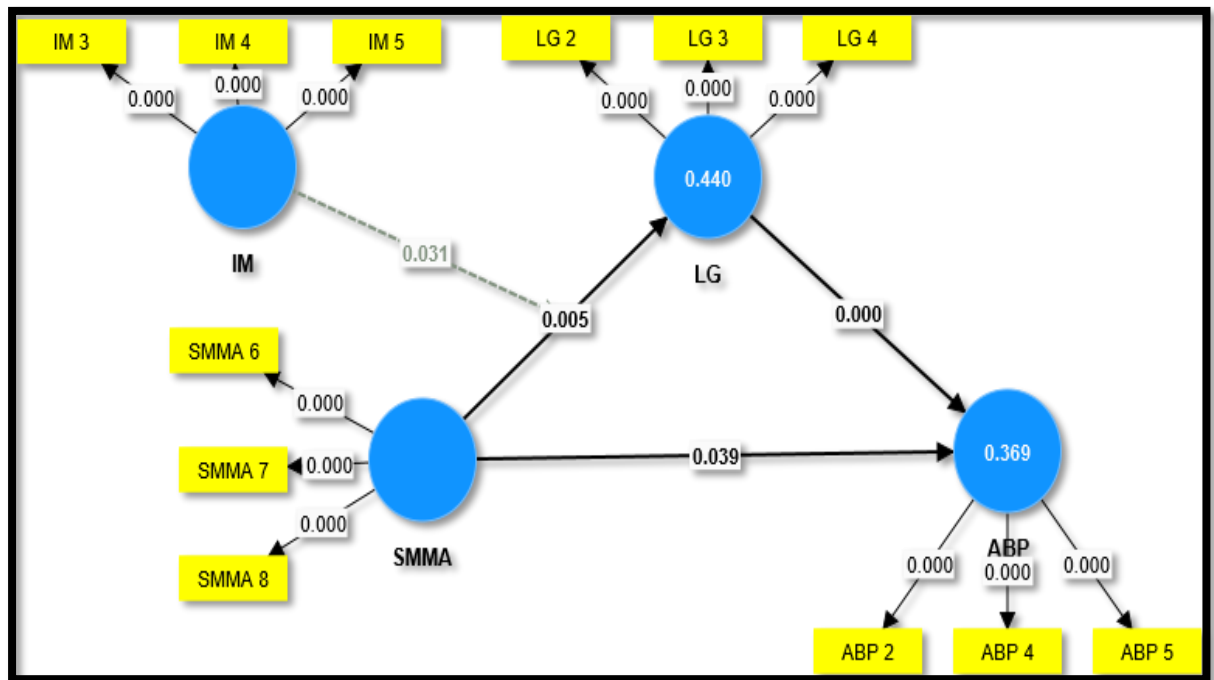| Items	VIF
ABP 2	1.201
ABP 4	1.450
ABP 5	1.383
IM 3	1.430
IM 4	1.280
IM 5	1.607
LG 2	1.338
LG 3	1.195
LG 4	1.270
SMMA 6	1.350
SMMA 7	1.501
SMMA 8	1.415
IM x SMMA	1.000

Figure 2: PLS-SEM Bootstrapping

Path Coefficients

The path coefficients of the hypotheses are depicted in Table 9. Figure 3 illustrates the structural model employed in this study. The values used to test hypotheses were employed to evaluate the significance of correlations between independent and dependent variables. High values indicate a substantial impact of the exogenous variable on the endogenous variable. Table 9 reveals the structural model's path coefficients, including β, T-statistic, and p-values.

Table 9: Path Coefficients

Total Effects	Original sample (β)	Sample mean (M)	Standard deviation (STDEV)	T statistics (|O/STDEV|)	P values
SMMA -> LG	0.162	0.166	0.057	2.829	0.005
LG -> ABP	0.550	0.553	0.070	7.859	0.000
SMMA -> ABP	0.123	0.126	0.060	2.066	0.039
SMMA -> LG > ABP	0.089	0.091	0.031	2.859	0.004
IM x SMMA -> LG	0.084	0.081	0.039	2.158	0.031

Hypothesis Testing

Table 9 shows the results of the bootstrapping approach (Figure 3) for calculating the direct, indirect, mediating, and moderating effects in the model. According to the results, social media marketing activities and lead generation are significantly related (β= 0.162, p = 0.005). Therefore, the study hypothesis H1 is accepted. The relationship

between lead generation and affiliate business promotion is also significant (β = 0.550, p = 0.000), supporting hypothesis H2. The relationship between social media marketing activities and affiliate business promotion is also significant (β = 0.123, p = 0.039), indicating the acceptance of hypothesis H3. The values (β = 0.089, p = 0.004) indicate a significant mediating relationship between social media marketing activities and affiliate business promotion through lead generation, thereby supporting hypothesis H4. The values show that influencer marketing moderates the relationship between social media marketing activities and lead generation (β = 0.084, p = 0.031); therefore, hypothesis H5 is also accepted.

Model Fit

There were significant relationships between the endogenous variable (affiliate business promotion) and the exogenous variable (social media marketing activities); thus, we supported all of the hypotheses.

Table 10: Model Fit Summary

Indices	Values	Suggested Values
P value	0.075	> 0.05 (Hair et al. 1998)
SRMR	0.085	< 0.10 (Hair et al. 2006)
DF	0.225	< 5 (Marsh & Hocevar, 1985)
GFI	0.640	> 0.60 (Hu & Bentler, 1999)

From Table 10, it is found that the obtained p-value is 0.075, which is greater than 0.05 and indicates that the model is fit. Moreover, the DF (Degrees of Freedom) value is 0.225, which is less than 5, indicating that the model is fit. Here, the GFI (Goodness-of-Fit Index) value is 0.640, which is greater than 0.6, indicating an acceptable fit (Hu & Bentler, 1999). If the SRMR is less than 0.10 (Hair et al., 2006), this is also acceptable. It is also found that the value of SRMR (Square Root Mean Residuals) is 0.085, which is less than 0.10, indicating a perfect fit.

Coefficient of Determination(R²)

The coefficient of determination (R^2) results are displayed in Table 11 below, and they are at a weak level. For example, R^2 values of 0.75, 0.50, and 0.25 are considered significant, moderate, and weak, respectively (Hair et al., 2016).

Table 11: Coefficient of Determination R²

Constructs	R-square	R-square adjusted
ABP	0.368	0.362
LG	0.441	0.433

Conclusions and Discussion

In recent years, the importance of affiliate marketing has grown steadily (HARAHARVI & Nasabi, 2020). According to Ivkovic and Milanov (2010), affiliate marketing is a widely used approach to promote websites, products, and services. Affiliates are compensated for each lead they gain as a result of their marketing efforts. To increase success in businesses, the affiliate focuses solely on optimizing its internet presence (such as its blog, website, or Facebook profile) in terms of social media posting, advertising, structure, navigation, and functionality. In addition to the sponsor, customers

can obtain reliable information about the product from various sources (Mazurek & Kucia, 2011), which is aligned with the findings of the current study.

Hussain et al. (2020) claim that organizations are more likely to influence target audience perceptions and foster brand loyalty through social media marketing. A marketer must be able to communicate and interact with consumers, create their brand profile, and leverage the platform to sell their products (Kylule, 2017). Social media offers tools that make product promotion easier for all types of business owners, such as the ability to post their products on social media and advertise to influencers. Social media marketing activities foster trusted connections within the online community, enabling the reach of intended audiences and amplifying the impact of shared social media posts (Jamil et al., 2022a). Lead generation is essential because it enables affiliate companies to promote their business, which in turn helps them identify and attract potential leads (Sirén, 2021). Social media marketing activities offer numerous benefits. First, it is considered a strategy that attracts customers by providing them with entertaining and pleasant experiences. Secondly, it offers a simple way for users to communicate by sharing and exchanging content and ideas. Third, it helps customers by providing them with personalized information (Ibrahim, 2022). Therefore, the current study findings determine that affiliate business promotion involves leveraging effective marketing strategies to enhance visibility, attract leads, and drive conversions. Among all methods, social media marketing, influencer marketing, and lead generation are the most powerful for promoting affiliate businesses.

The first hypothesis (H1) proposed that Social Media Marketing Activities have a positive and significant impact on lead generation. The results confirm the hypothesis, indicating that social media marketing activities have a significant influence on lead generation. SMMA aims to achieve many goals, and lead generation is one of them. Leads are the basis of any new product or service seeking growth. Nowadays, every company utilizes SMMA to generate leads for business growth (Koivisto, 2017). In the opinion of Waters (2022a), lead generation is an enduring marketing function that attracts prospective clients by fostering brand awareness as a key strategy, which is a centerpiece of its social media marketing strategy (Devi & Vanitha, 2024). A successful SMMA involves leveraging various techniques to generate leads (Chaffey & Ellis-Chadwick, 2019) that align with Hypothesis 1. The second hypothesis (H2) investigates whether Lead Generation is positively related to Affiliate Business Promotion. The results provide support for the hypothesis that an increase in lead generation promotes affiliate business growth. Affiliate businesses promote products and services through various channels, and lead generation is one of them, generating transactions in exchange for a commission (Haq, 2012). Digital platforms are the primary venues for lead generation, and affiliate businesses must have a website that generates leads (Waters, 2022b), which ultimately promotes their affiliate businesses, thereby supporting hypothesis 2.

Likewise, the third hypothesis (H3) examined whether Social Media Marketing Activities have a positive impact on affiliate business promotion. This finding suggests that social media marketing activities have a significant impact on affiliate business promotion. Many organizations utilize social media marketing channels to promote their products and services, ultimately enhancing their business. The development of technology motivates the media to change their business promotion strategy, which in turn gives rise to affiliate business promotion (Suryana, 2023). Lead generation fascinates new leads or prospects (Devi & Vanitha, 2024). SMMA has the potential to impact all facets

of social media marketing activities, including lead generation, and promote affiliate business (Devi & Vanitha, 2024) in line with hypothesis 3. Hypothesis fourth (H4) posited that Lead generation acts as a significant mediator between Social Media Marketing Activities and Affiliate Business Promotion. The results support this hypothesis, as evidenced by a statistically significant path from social media marketing activities to lead generation and then to affiliate business promotion, aligning with the study by Crisafulli & Singh (2022). Leads concerning SMMA are crucial for assessing the reasons for their use of social media (Ahmed & Raziq, 2018). Rubin and Rubin (2009) emphasized that Users and Gratifications (U&G) theory identifies the process of media and provides recognition to media consumers by investigating the motivations behind customers' use of social networks (Ham et al., 2014). Thus, U&G theory contributes to SMMA in promoting affiliate businesses through lead generation, evidencing hypothesis 4.

The fifth hypothesis (H5) presented that Influencer Marketing acts as a moderator between Social Media Marketing Activities and Lead Generation. The findings reveal that this interaction indeed has a significant effect on affiliate business promotion. The relationship can be best explained by the Uses and Gratifications (U&G) theory. The U&G theory investigates the motivation behind consumers' use of social networks and how they satisfy their needs and requirements (Ham et al., 2014). Companies demand influencers to influence leads and promote their products at a reduced cost (Bilawal Khaskheli et al., 2023a), as influencers on social media regularly include sponsored posts in their daily accounts (Khaskheli, Wang, & Zhang, 2023). Despite the growing prevalence of social media, research on social media marketing activities in the business sector remains limited (Crisafulli & Singh, 2022). Therefore, it is necessary to examine the relationship between SMMA and lead generation in the presence of influencer marketing, which aligns with Hypothesis 5.

Harrigan et al. (2021a) stated that influencer marketing enhances its moderating role by demonstrating the impact of influencers on individuals' attitudes, trust, and behaviors in digital environments. It elucidates that an influencer's reach and reputation serve not only as promotional tools but also as mechanisms for influencing the behavior of others. This study affirms our findings that the presence of influencers facilitates lead generation. Khaskheli et al. (2023b) assert that elucidating the impact of customer trust in influencers on actual purchasing intentions, particularly in affiliate marketing contexts, enhances our understanding of the prevailing conceptual framework. The correlation between influencer marketing and lead generation was statistically significant and more robust than that of other channels. Jamil et al. (2022b) concur that lead creation serves as a conduit between social media utilization and business marketing. This aligns with H4. It facilitates the connection between our achievements and specific business objectives, emphasizing the need to convert engagement into actionable leads.

Implications

The study's findings offer significant benefits for affiliate marketers, underscoring the pivotal role of social media marketing. Affiliate marketers must keep their content fresh and adaptable across all platforms to remain competitive. Moreover, the study provides evidence that improving leads enhances functionality. Businesses need landing pages, email collection forms, and interactive calls-to-action to convert visitors into valuable leads. Marketers should not gauge the effectiveness of social media solely by the number of likes and shares their postings receive; instead, they should focus on strategies

to boost their sales. Third, the study highlights the substantial impact of influencer marketing on outcomes.

Collaborating with influential and relevant figures can significantly enhance the effectiveness of social media marketing. Marketing managers should consider factors beyond just follower count when selecting an influencer. They must evaluate their trustworthiness, engagement levels, and the alignment of their content with the brand's image. These strategies facilitate the transition from product discovery to acquisition. The research indicates that developing enterprises can thrive without substantial financial investment by employing effective social media strategies, engaging with influencers, crafting lead-centric campaigns, and implementing systematic lead acquisition techniques.

Integrating these components will enable enterprises to compete more effectively with more sophisticated rivals and optimize their marketing expenditures. This study serves as a comprehensive reference for digital marketers seeking to enhance their affiliate businesses through optimal strategies for social media management, lead-generating initiatives, and influencer collaboration.

Limitations

The study focuses on individuals from Pakistan, who presented problems with sample representation and generalizability that may have limited the cultural applicability of the findings. The cross-sectional data collection approach can also hinder the generalization of results and limit the exploration of cause-and-effect relationships among the understudied constructs. Drawing causal inferences is challenging due to measurement errors, social desirability bias in self-reported responses, and the inherent temporal constraints of cross-sectional data.

Time constraints were a significant factor in the data collection and sample selection process, which may have influenced the study's findings and the scope of its analysis. Due to time constraints, decisions regarding sample selection and data collection may have been made hastily, which could have affected the overall findings and conclusions of the study, as well as the quality of the data collected.

Future Recommendations

Several recommendations and suggestions have been made based on the study responses and data analysis. Future researchers should consider incorporating influencer credibility metrics into campaign planning, prioritize lead generation tools such as opt-ins and retargeting as indicators of success, and utilize platform-specific techniques to demonstrate the continued relevance of Chaffey's methodology. Future researchers should investigate testing ads with and without influencers to determine which approach is more effective, analyze study data over time to understand how lead generation impacts affiliate business promotion, and employ various research methods to gain a deeper understanding of user behavior based on their needs and wants.

A systematic literature review related to affiliate business promotion should be conducted in the future, following the guidelines outlined by Gull, Ahmed, & Warraich (2022). To gain a more nuanced understanding of how social media marketing and affiliate business promotion activities evolve in diverse cultural contexts, consider expanding the geographic scope and adopting a longitudinal study design. Additionally, qualitative data analysis techniques, as per the prior research studies of Hassan et al. (2023), Naqvi et al. (2024), and Shahid et al. (2024), will be employed to gain a deeper understanding of the individualized experiences of affiliate marketers. Moreover, the impact of brand image,

customer loyalty (Shabbir et al., 2023), organizational justice, and commitment (Jabbar et al., 2025) on affiliate business promotion will be explored.

Influencer marketing should be explored by future researchers, including hashtags in their social media posts to attract leads and promote their products or services. The duration of experience in affiliate marketing, the monthly revenue generated from affiliate endeavours, and the nature of the job (full-time or part-time) should be considered in the future sample profile. It will provide a more comprehensive subgroup analysis in future studies, rendering the results more beneficial in practical contexts.

Conclusion

This study examines the following: social media marketing activities have a positive influence on affiliate business promotion; influencer marketing moderates the relationship between social media marketing activities and affiliate business promotion; and lead generation mediates the relationship between social media marketing activities and affiliate business promotion. The study analysis was based on 210 populations from Pakistan who are actively involved in affiliated businesses. The research employs a deductive methodology grounded in established digital marketing theories, such as the Theory of Reasoned Action (TRA), Uses and Gratifications (U&G), and Chaffey's Social Media Marketing Model, to comprehensively illustrate the impact of social media marketing activities on the affiliate business promotion. Influencer marketing serves as an essential intermediaries that enhance the credibility and efficacy of social media marketing, resulting in a significant increase in leads. They are more crucial in digital marketing, as they can influence consumer trust and purchasing behavior.

The study revealed that acquiring leads effectively encourages customer purchases. It is the primary process through which affiliate marketers convert engagement into tangible commercial success. This finding suggests that marketers need to develop new strategies to achieve their target lead-generation objectives. This work contributes to both scientific knowledge and practical application through the utilization of digital marketing theories. The TRA and U&G theories examined the motivations behind human behavior, while Chaffey's methodology focused on the mechanics of digital affiliate marketing.

This study enhances existing knowledge on how aligning social media engagement, influencer reputation, and lead generation can improve affiliate business promotion. These results provide digital marketers, affiliate entrepreneurs, and businesses seeking to enhance their performance in the competitive online market, particularly in emerging digital nations such as Pakistan, with valuable insights. This study enhances existing knowledge by social media strategies effective in lead generation and influencer reputation management significantly increase the success of affiliate companies. It provides marketers in emerging markets such as Pakistan with a theoretical framework and pragmatic guidance.

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Conflict of Interest

The authors of the manuscript have no financial or non-financial conflict of interest in the subject matter or materials discussed in this manuscript.

Data Availability Statement
The data associated with this study will be provided by the corresponding author upon request.

<p align="center">**ANNEXTURE**</p>

QUESTIONNAIRE
The purpose of this research is to analyze the role of Social Media Marketing Activities in enhancing Affiliate Business Promotion.
Gender:

Male ☐   Female ☐

Age:
Under 20 ☐
20-30 ☐
31-40 ☐
Over 40 ☐

Which Social Media platforms do you use the most? (You can select more than one.)
Facebook ☐
Instagram ☐
LinkedIn ☐
Others ☐

How do you primarily use social media (Facebook, Instagram, etc.)?

Online Business, S☐l Networking, Entertainmer☐   ☐

Have
Have you ever posted about products or services a business offers?

Yes ☐   No ☐

Please fill in the following option as per the item:

	Delighted	Very Satisfied	Satisfied	Somewhat Satisfied	Not at all Satisfied
Social Media Marketing Activities **Social Media Posting**					

How satisfied or dissatisfied are you with the business for regularly posting on Social Media?					
Does regularly posting on social media meet my needs?					
How Satisfied are you with the effectiveness of social media posts in promoting your business?					
How Satisfied are you with the effectiveness of social media posts in reaching your target audience?					
Social Media Marketing Activities: **Social Media Advertising**					
Are you satisfied with the uniqueness of social media advertising?					
Are you satisfied with the level of customer engagement through advertisements?					
Are you satisfied with the information provided in the advertisement?					
Are you satisfied with the leads you generate through social media advertising?					

Influencer Marketing	Strongly Agree	Agree	Neutral	Disagree	Strongly Disagree

If my favorite influencer recommends my business on social media, I am more likely to try it.					
Do you think Influencer Marketing is suitable for the promotion of a business?					
Do you think businesses should be using influencer marketing today?					
To what extent do you agree that influencer marketing has a positive impact on awareness for business?					
Are you agree with the effectiveness of influencer marketing in reaching your target audience?					
Leads Generation					
In your opinion, is social media marketing effective in generating leads?					
To what extent do you agree that Leads give respond to your social media posts?					
Do you agree that leads generated through social media marketing contribute to the growth for your business?					
Do you agree with the amount of post engagement on social media between you and Leads?					
Affiliate Business Promotion					

Do you think that promoting your business through social networking websites will be helpful in an Affiliate Business?					
Do you keep up to date with sales and promotions by using social media?					
Do you believe that business will achieve better results when it comes to profits if social media is integrated into marketing?					
Do you agree that social media marketing activities contribute to the promotion of your affiliate business?					
Do you agree with the effectiveness of social media marketing activities in driving traffic for your affiliate business?					