



# From Content Creators to Business Innovators: The Entrepreneurial Impact of YouTube Influencer Channels

Ivana Ercegovic<sup>1</sup>   
Mirjana Tankosić<sup>2</sup>   
Andrea Vlahović<sup>3</sup> 

Received: August 20, 2023

Revised: November 9, 2023

Accepted: January 9, 2023

Published: March 16, 2024

## Keywords:

YouTube;  
Influencers;  
Content creators;  
Entrepreneurs;  
Online communication;  
Marketing;  
Sustainable development



Creative Commons Non-Commercial CC BY-NC: This article is distributed under the terms of the Creative Commons Attribution-Non-Commercial 4.0 License (<https://creativecommons.org/licenses/by-nc/4.0/>) which permits non-commercial use, reproduction and distribution of the work without further permission.

**Abstract:** *Social media's transformative impact has led YouTube influencers to assume roles as content creators and entrepreneurs. This study delves into their innovative strategies encompassing revenue models, brand collaborations, and audience engagement. Ad revenue, sponsorships, subscriptions, merchandise sales, and crowdfunding form the diverse income streams. Affiliate marketing and product placements foster new business avenues. Niche content and data insights elevate audience interaction. Supported by platforms like Patreon, varied revenue channels drive sustainable financial growth. Collaboration strategies, such as endorsements, invigorate the digital economy. Entrepreneurial impact resonates through job creation, small business support, and innovation. Ethical considerations ensure sustainable growth. This study guides aspiring entrepreneurs and marketers by accentuating diverse revenue streams, strategic partnerships, and audience engagement. Future exploration may assess the endurance of influencer entrepreneurship, its effects on traditional media, and emerging platforms' nurturing of entrepreneurial endeavors.*

## 1. INTRODUCTION

The rise of social media platforms has led to a significant transformation in media consumption patterns (Ercegovic, 2022; Villi & Picard, 2019). With the advent of platforms like Facebook, Twitter, and YouTube, etc., have shifted from passive to active consumption, engaging in content creation, sharing, and curation (Ercegovic, 2022). The shift towards democratization of media has enabled user-generated content and the rise of social media influencers, who have utilized social media to amass large followings, influence audiences, and become key opinion leaders and trendsetters. As a result, they have created new sustainable entrepreneurial opportunities (Küng, 2017) and marketing strategies for businesses and content creators alike. In other words, the emergence of social media platforms has revolutionized media consumption (Chohan & D'Souza, 2020), fostering a more interactive and diverse media environment and leading to the rise of influential content creators, who continue to shape the digital landscape through their innovative strategies and sustainable entrepreneurial ventures.

YouTube's dominance as a platform for content creators and influencers is due to its user-friendly interface and diverse content, which have attracted both creators and audiences since its launch in 2005. YouTube's powerful search and recommendation algorithms facilitate content discovery, enabling creators to reach wider audiences. Monetization options (Ciampa et al., 2020), such as the YouTube Partner Program, provide income opportunities for creators through advertising, sponsorships, and viewer-supported features. YouTube's community-building features

<sup>1</sup> Faculty of Applied Media, FWC, Higher Colleges of Technology, Fujairah, UAE

<sup>2</sup> Faculty of Applied Media, FWC, Higher Colleges of Technology, Fujairah, UAE

<sup>3</sup> Faculty of Social Sciences, University Business Academy, Bulevar umetnosti 2a, Belgrade 11070, Serbia

foster strong connections between content creators and audiences, promoting loyalty and engagement. This, along with its accessibility, content discovery, and monetization capabilities, has cemented YouTube as a leading platform for content creators and influencers, spurring innovation and entrepreneurship in the digital landscape.

This paper endeavors to scrutinize entrepreneurial opportunities and monetization strategies within YouTube influencer channels. The focus rests on the analysis of revenue models, encompassing ad revenue, sponsorships, and merchandise sales; exploration of brand collaboration strategies, encompassing affiliate marketing and co-creation; and examination of audience engagement techniques, including niche content and community building. Guided by these objectives, the study seeks to uncover the pivotal entrepreneurial opportunities and strategies adopted by YouTube influencers to monetize their channels and influence digital entrepreneurship. This investigation also seeks to provide valuable insights for aspiring entrepreneurs, marketers, and content creators, while also laying a foundation for prospective research within this domain and contributing to the development of a sustainable digital economy.

## 2. LITERATURE REVIEW

Influencer marketing has become a popular strategy (Abell & Biswas, 2023), leveraging social media influencers to promote products and brands. Key aspects of the landscape include: Platforms (sustainable influencer marketing occurs across various platforms (Borchers, 2019) like Instagram, YouTube, TikTok, Twitter, and Facebook, each with unique characteristics and audiences); Influencer tiers (influencers are categorized based on follower count and engagement rates (Park et al., 2021; Singh et al., 2023), including nano-, micro-, macro-, and mega-influencers); Content niches (influencers specialize in specific niches, such as fashion, beauty, or technology, allowing for authentic and relevant collaborations (Singh et al., 2023)); Types of collaborations (influencer campaigns can include sponsored posts, product reviews, affiliate marketing, ambassador programs, and co-created content); Measurement and analytics (success is measured using key performance indicators (KPIs) such as engagement rates, reach, impressions, conversions, and ROI (Singh et al., 2023)); Ethical considerations: (transparency and authenticity are crucial, with influencers and brands required to disclose paid partnerships and sponsored content (Ercegovac & Tankosic, 2023)).

The influencer marketing landscape offers unique opportunities for brands and influencers to connect with their target audience (Rosário & Moraes da Silva, 2023) through various platforms, tiers, niches, and collaboration types while emphasizing the importance of transparency and authenticity.

The digital age has brought forth unprecedented opportunities for entrepreneurship, enabling individuals and businesses to leverage technology, the internet, and digital platforms to create, innovate, and grow. Key aspects of entrepreneurship in the digital age include:

- Access to global markets: The internet connects entrepreneurs with worldwide audiences, fostering growth and expansion (sustainable development in global outreach) (Leung et al., 2022).
- Lower barriers to entry: Digital platforms and online tools enable entrepreneurs to start businesses with minimal resources and increased efficiency (sustainable development of business models) (Göcke & Weninger, 2021).
- Digital marketing and social media: Entrepreneurs can leverage these channels for cost-effective promotion, brand awareness, and customer engagement (sustainable marketing practices) (Sundaram et al., 2020).

- E-commerce and online services: The rise of e-commerce has created new business models and opportunities across various industries (sustainable development of the e-commerce sector) (Kedah, 2023).
- Crowdfunding and alternative financing: Digital platforms provide access to funding outside traditional channels, such as banks and venture capitalists (Mora-Cruz & Palos-Sanchez, 2023).
- Remote work and gig economy: Technology enables entrepreneurs to collaborate globally and tap into freelancing or on-demand service opportunities (sustainable development in the workforce) (Manic et al., 2022).
- Constant innovation: The rapidly evolving digital landscape demands continuous adaptation and innovation, fostering a competitive business environment (sustainable innovation practices) (Bican & Brem, 2020).

The rise of social media influencers has led to a unique intersection with entrepreneurial ventures, with influencers leveraging their online presence and audience to create new business opportunities. The relationship between social media influencers and entrepreneurial ventures can be characterized by several key aspects that enable the positioning of influencers in creating successful ventures across various industries:

- Diversified revenue streams: Influencers explore multiple income sources, such as launching products, subscription services, and merchandise sales (Michaelsen et al., 2022).
- Brand collaborations: Influencers collaborate with brands through affiliate marketing, product placements, or co-creating products, benefiting both parties (Syed et al., 2023).
- Audience engagement: Influencers cultivate loyal communities around their content, which can become the foundation for launching ventures (Cartwright et al., 2022).
- Market validation: Influencers can quickly validate new ideas or identify market gaps by leveraging their audience's preferences and feedback (Cartwright et al., 2022).
- Influencer as a brand: Influencers' personal brands can be used to create and market entrepreneurial ventures, capitalizing on existing trust and recognition (Hennessy, 2018).

### 3. METHODOLOGY

The selection of successful YouTube influencers for case studies was based on criteria that ensured comprehensive and representative analysis. This included factors such as follower engagement, diverse content niches, different tiers of influence, innovation and creativity, as well as longevity and sustainability in maintaining relevance and success over time. Analyzing these factors will offer insights into the opportunities, strategies, and challenges of influencer-driven ventures online. A thorough study of entrepreneurial opportunities in YouTube influencer channels requires both qualitative (publicly accessible YouTube videos, social media posts, interviews, and blog posts will provide insights into influencers' strategies, audience engagement techniques, and experiences with brand collaborations) and quantitative data (metrics such as follower counts, engagement rates, video views, and estimated revenues will be collected. Public analytics tools and industry reports will support gathering these data, quantifying the influencers' success and scale of operations). Together, these data sources will provide a holistic view of the YouTube influencer ecosystem and the elements of successful influencer-driven entrepreneurship. To identify and assess the entrepreneurial strategies and tactics of YouTube influencers, the following data analysis methods will be used: examining descriptive statistics for quantitative insights, encompassing follower counts, engagement rates, and video views, to offer a comprehensive overview of influencers' audience reach and engagement; and performing

correlational analysis to uncover relationships between variables like video duration and view count. These methods will reveal the inventive strategies and tactics employed by influencers in their entrepreneurial pursuits, providing insights into the factors contributing to their achievements and the development of their business models.

#### 4. DATA/CASE STUDIES

The selected case studies represent a diverse group of YouTube influencers who were not previously and otherwise famous but have achieved success in their respective niches through innovative strategies and entrepreneurial ventures. They include:

**MrBeast (Jimmy Donaldson):** With a follower count of over a hundred million and high engagement rates (Donaldson, 2012), MrBeast is a top-tier influencer known for his philanthropic stunts (Larson, 2023). His innovative entrepreneurial ventures include merchandise sales, the launch of the virtual restaurant chain “MrBeast Burger” (Conrad, 2021), and lucrative sponsorships with brands such as Honey and Microsoft. MrBeast joined the YouTube platform on February 20, 2012 (Donaldson, 2012) and he posted his first video the next day. For the first several years, MrBeast was posting videos of him playing video games, slowly introducing the other types of content. At this point, with 156 million subscribers and an average of 139 million views per video, MrBeast has a vast reach and considerable engagement with his audience. Despite publishing fewer videos (18) than others in the past year, each one tends to have a significant impact, aided by the average duration of 13 minutes.

**Peter McKinnon:** A Canadian photographer and filmmaker, McKinnon leverages his professional skills to create and sell photography gear and tutorials (McKinnon, 2010), co-create products with brands, and secure sponsorships (Youshaei, 2023). With several million followers, he represents mid-tier influencers and shows how professional skills can be monetized on YouTube. He started his YouTube channel on February 16, 2010 (McKinnon, 2010). However, the first available video is from November 25, 2016, and all previous videos are unavailable at the moment. Currently, Peter’s channel focuses on the photography and filmmaking niche, boasting 5.88 million subscribers. Despite having lower average views per video (315.8 thousand) compared to some others, he managed to publish a significant number of videos (66) in the last year, each of approximately 9 minutes.

**Kallmekris (Kris Collins):** A comedienne with a substantial follower base, Kallmekris has monetized her comedic TikTok compilations through ad revenue, merchandise sales, and sponsorships, representing influencers in the entertainment niche (Kronbauer, 2022). Kris joined YouTube on January 14, 2015 (Collins, 2015). However, she started posting on August 11, 2020, after she became a big hit on TikTok. At the moment, Kris has 8.98 million subscribers, and her videos, which typically last around 15 minutes, average 1.9 million views. Her frequency of content production (108 videos in the last year) is notably high, indicating a consistent engagement strategy.

**Julie Nolke:** A Canadian actress and comedienne, Nolke uses her channel to showcase her acting skills and comedic sketches (Barnes, 2020). She represents a sustainable model for smaller influencers, using Patreon (Nolke, 2011) for fan-supported revenue and leveraging her platform to secure acting roles. She created her YouTube account on October 3, 2011 (Nolke, 2011), but the first video on her channel is from several years later, on May 22, 2015. Previous videos,

related to her She’s Feeling Peckish blog have been unavailable. Julie now has a subscriber base of 1.07 million and an average view count of 229.8 thousand per video. She posted 32 videos in the last year, each with an average duration of 5.5 minutes, which is shorter compared to the others.

**Stella Cini:** An influencer from Malta, Stella Cini is known for her beauty and fashion-related content, specifically focusing on hair styling tutorials (Cini, 2012). With her creative approach to content creation and engagement, she’s built a solid following and established brand collaborations with companies such as Schwarzkopf (Cini, 2012). Furthermore, Cini has launched her online store selling hair accessories, demonstrating an innovative entrepreneurial venture. Her channel was created on December 8, 2012, and she posted her first video almost a month later, on January 5, 2013. For the first three years, Stella was slowly increasing the number of posted videos. After that, she started posting more frequently. With a subscriber count of 791 thousand and an average of 83 thousand views per video, Stella focuses on hair and fashion content. Over the past year, she produced 64 videos, each typically lasting around 15 minutes.

These influencers were chosen due to their success in diverse niches, innovative entrepreneurial strategies, and their ability to monetize their channels effectively. Their experiences provide valuable insights into the strategies and tactics that can be employed by YouTube influencers to create and seize entrepreneurial opportunities.

**Table 1.** Statistics for Selected YouTube Influencers

YouTuber	Subscribers	Average video views	Average video duration	No. of videos in last year
MrBeast (Jimmy Donaldson)	156 M	139 M	13 minutes	18
Peter McKinnon	5.88 M	315.8 K	9 minutes	66
Kallmekris (Kris Collins)	8.98 M	1.9 M	15 minutes	108
Julie Nolke	1.07 M	229.8 K	5.5 minutes	32
Stella Cini	791 K	83 K	15 minutes	64

**Source:** Own research

Table 1 presents an overview of the activity and reach of our selected YouTube influencers – MrBeast, Peter McKinnon, Kallmekris, Julie Nolke, and Stella Cini – during the past year (as of June 2023). The reported metrics include the number of subscribers, average video views, average video duration, and the number of videos posted.

## 5. FINDINGS

Based on the case studies of MrBeast, Peter McKinnon, Kallmekris, Julie Nolke, and Shelby Church, several innovative revenue generation models can be identified among successful YouTube influencers: Ad Revenue (all these influencers earn money from ads displayed on their YouTube videos, with income directly tied to viewership); Sponsorships (influencers partner with brands for sponsored content, generating revenue while enhancing credibility. For instance, MrBeast has partnered with brands like Honey, a browser extension for finding discounts, and Microsoft. Stella Cini has worked with Schwarzkopf among others, while most of them worked with Squarespace); Merchandise Sales (MrBeast and Kallmekris have launched and sold branded merchandise, providing a substantial revenue stream and reinforcing their personal brands); Virtual Services (MrBeast has launched a virtual restaurant chain, “MrBeast Burger”, capitalizing on his large follower base and the trend of virtual kitchens); Skill-Based

Products (Peter McKinnon profits from his professional skills as a photographer and filmmaker by selling his line of photography gear and tutorials); Crowdfunding and Patreon Support (some influencers use platforms like Patreon to receive direct financial support from their audience, fostering a sense of community and offering exclusive content or perks to supporters. For instance, Julie Nolke has a Patreon page where fans can support her work in return for exclusive content and other benefits); Co-Creation of Products and Services (influencers collaborate with brands or other creators to co-create products or services. Peter McKinnon, for instance, has collaborated with brands like PolarPro to co-create photography equipment tailored to his audience’s needs. Stella Cini has developed her own hair accessories line in collaboration with hair product companies); Acting and Entertainment Opportunities (Julie Nolke has secured acting roles, showing how YouTube success can open doors to traditional entertainment industry opportunities); Affiliate Marketing and Investments (Stella Cini earns commissions from product sales through affiliate marketing, and she has launched her online store, creating additional income streams). These models show how YouTube influencers can leverage (Ahmad et al., 2020) their platforms, skills, and audiences to create diversified and innovative revenue streams, supporting their content creation and fostering various entrepreneurial ventures.

Based on these case studies three core techniques for audience targeting and engagement have been identified among successful YouTube influencers: Niche-Specific Content (Each influencer has carved out a unique niche (Pöyry et al., 2022), tailoring their content to specific interests. For instance, MrBeast specializes in philanthropic stunts and challenges, while Stella Cini offers unique hair styling tutorials, attracting dedicated followers. By focusing on niche-specific content, they attract a dedicated audience with shared interests); Community Building and Interaction (Influencers, like MrBeast and Kallmekris, build communities by actively engaging with their audience through comments, audience-suggested content and challenges, and involving them in videos, using platforms like TikTok and Instagram for regular interactions); Leveraging Analytics for Content Optimization (Successful influencers, like Peter McKinnon, use YouTube’s analytics to study metrics such as view duration, likes, shares, and comments, to understand their audience’s preferences, optimize content, and align it with their audience’s interests and viewing habits). These techniques illustrate how influencers can effectively engage their target audience, an essential aspect of their entrepreneurial ventures on the platform.

**Table 2.** Correlation Analysis (r) of Video Duration and View Count for Various YouTubers

Youtuber	Video Duration (min)	View Count (millions)	$r = \frac{\sum (x_i - \bar{x})(y_i - \bar{y})}{\sqrt{\sum (x_i - \bar{x})^2 \sum (y_i - \bar{y})^2}}$
MrBeast	13	139	0
Peter McKinnon	9	0.3158	0.255
Kallmekris	15	1.9	-0.259
Julie Nolke	5.5	0.2298	-0.626
Stella Cini	15	0.083	0.231

Source: Own research

$$r \approx -0.0798$$

Based on the results obtained from the provided dataset (Table 2), it can be deduced that the average Pearson correlation (r) is approximately -0.0798. In this specific context, the negative and exceedingly weak correlation between video duration and view count implies a marginal probability of longer video content automatically attracting fewer views. This correlation also

highlights that video length is not the sole determinant influencing view count. Factors such as content engagement, audience relevance, and other variables are also factors that play a role in captivating viewers (Yang et al., 2022).

## 6. DISCUSSION

The case studies of MrBeast, Peter McKinnon, Kallmekris, Julie Nolke, and Stella Cini show that YouTube influencers have expanded entrepreneurial opportunities by diversifying revenue streams and building multi-faceted businesses, leveraging personal branding, audience engagement, and innovative content strategies. This indicates that YouTube has become an increasingly powerful tool for entrepreneurship (Ahmad et al., 2020) and sustainable growth. Influencer-driven entrepreneurship (Cooke et al., 2022) introduces a new dynamic to the traditional economy and contributes to sustainable development. It allows for a more direct and personalized connection between creators and consumers, thus disrupting conventional marketing and business models. These content creators embody the essence of a knowledge-based economy, where information, innovation, and individual skills are the primary drivers of growth. Their capacity to adapt and thrive by applying specialized knowledge and engaging directly with their audience underscores a shift towards a more resilient, diversified, and sustainable economic landscape. The insights and data harnessed from their digital interactions fuel continuous innovation and community building, which are central to achieving sustainable development in the digital sphere.

This evolution could potentially lead to a more diversified sustainable economy (Kamruzzaman, 2022) where individuals can directly monetize their creative skills, ideas, and audience reach. However, it also raises questions about market saturation and competition as more individuals pursue influencer-driven entrepreneurship. Despite the opportunities, YouTube influencers face several challenges in pursuing entrepreneurial ventures. They are subject to algorithmic changes by YouTube (Ardiansyah et al., 2023) that can affect their visibility and, consequently, their revenue. Furthermore, the success of an influencer is highly dependent on maintaining audience engagement and staying relevant, which can be a daunting task given the fast-paced nature of digital content consumption. There's also a high degree of uncertainty and risk, as success on these platforms is not guaranteed and can be fleeting (Xiang et al., 2022). As the line between advertising and content continues to blur in the area of influencer marketing, ethical considerations become more pertinent. Disclosure of sponsorships, the authenticity of content, and the potential manipulation of audience trust for monetary gains are significant issues. Transparency and honesty in these practices are crucial to maintaining trust with the audience and abiding by regulatory guidelines. It is essential for influencers venturing into entrepreneurship to navigate these ethical challenges responsibly (Ercegovac & Tankosic, 2023) and contribute to the sustainable development of the digital marketplace.

YouTube influencers present a new form of entrepreneurship, bringing both significant opportunities and challenges. This research has provided insights into these dynamics, but further research is needed as this field continues to evolve.

## 7. CONCLUSION

The research highlights the intersection of YouTube influencers and entrepreneurship by analyzing case studies of MrBeast, Peter McKinnon, Kallmekris, Julie Nolke, and Stella Cini. It shows that these influencers strategically leveraged their online popularity for successful

entrepreneurial ventures, contributing to sustainable business growth. The analysis also suggests a potential correlation between video duration and views, indicating that content length may not significantly affect audience engagement, a finding relevant to the development of content strategies.

It also contributes to the literature on digital entrepreneurship and marketing, showcasing the importance of personal branding, community building, and innovative monetization in the social media era. It underscores the potential of YouTube for entrepreneurship, highlights challenges and ethical considerations, and emphasizes the importance of audience engagement, content differentiation, and continuous innovation for aspiring entrepreneurs and marketers. It's crucial to focus not only on growing a large following but also on cultivating a loyal and engaged audience that trusts and values the content being produced (Chan-Olmsted & Kim, 2023), which is essential for sustainable development in influencer-driven markets. Future research directions could include exploring the impact of content genres, cultural influences, or collaborations with other influencers and brands on influencer entrepreneurship. The evolving nature of YouTube and digital entrepreneurship ensures a vibrant field of inquiry in the coming years.

## References

- Abell, A., & Biswas, D. (2023). Digital Engagement on Social Media: How Food Image Content Influences Social Media and Influencer Marketing Outcomes. *Journal of Interactive Marketing*, 58(1), 1–15. <https://doi.org/10.1177/10949968221128556>
- Ahmad, A. H., Idris, I., Wong, J. X., Malik, I. S. A., Masri, R., & Alias, S. S. (2020). Creating brand awareness through YouTube advertisement engagement. *Test Engineering & Management*, 83(4), 7970-7976. ISSN: 0193-4120.
- Ardiansyah, F. M., Solim, H., & Gunawan, A. A. (2023). Level of user satisfaction with the current you tube recommendation system. *Procedia Computer Science*, 216, 442-452. <https://doi.org/10.1016/j.procs.2022.12.156>
- Barnes, S. (2020, April 16). *Comedian Hilariously “Explains” the Pandemic to Herself From Four Months Ago*. My Modern Met. Retrieved May 27, 2023, from <https://mymodernmet.com/julie-nolke-funny-viral-video/>
- Bican, P. M., & Brem, A. (2020). Digital business model, digital transformation, digital entrepreneurship: Is there a sustainable “digital”? *Sustainability*, 12(13), 5239. <https://doi.org/10.3390/su12135239>
- Borchers, N. S. (2019). Social media influencers in strategic communication. *International Journal of Strategic Communication*, 13(4), 255-260. <https://doi.org/10.1080/1553118X.2019.1634075>
- Cartwright, S., Liu, H., & Davies, I. A. (2022). Influencer marketing within business-to-business organisations. *Industrial Marketing Management*, 106, 338-350. <https://doi.org/10.1016/j.indmarman.2022.09.007>
- Chan-Olmsted, S., & Kim, J. H. (2023). Exploring the dimensions of media brand trust: a contemporary integrative approach. *Journal of Media Business Studies*, 20(1), 109-135. <https://doi.org/10.1080/16522354.2022.2029129>
- Chohan, U. W., & D'Souza, A. (2020). The Joys & Ills of Social Media: A Review. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.3517813>
- Ciampa, R., Go, T., Ciampa, M., & Murphy, R. (2020). *YouTube Channels for Dummies*. New Jersey: John Wiley & Sons.
- Cini, S. (2012). *StellaCini*. YouTube. Retrieved June 15, 2023, from <https://www.youtube.com/@StellaCini>



- Collins, K. (2015, January 14). *Kallmekris*. YouTube. Retrieved May 23, 2023, from <https://www.youtube.com/@kallmekris>
- Conrad, M. (2021, February 25). *You've Heard of Ghost Kitchens. Meet the Ghost Franchises*. New York Times. Retrieved May 8, 2023, from <https://www.nytimes.com/2021/02/25/dining/ghost-kitchen-mrbeast-burger.html>
- Cooke, P., Nunes, S., Oliva, S., & Lazzeretti, L. (2022). Open innovation, soft branding and green influencers: critiquing 'Fast Fashion' and 'Overtourism'. *Journal of Open Innovation: Technology, Market, and Complexity*, 8(1), 52. <https://doi.org/10.3390/joitmc8010052>
- Donaldson, J. (2012). *Mr Beast*. YouTube. Retrieved June 17, 2023 from <https://www.youtube.com/@MrBeast>
- Ercegovac, I. (2022). Television formats as user generated content: YouTube as mass media channel(s) of influencers. *Drustveni horizonti*, 2(3), 59-73. <https://doi.org/10.5937/drushor2203059e>
- Ercegovac, I., & Tankosic, M. (2023). Exploring the Ethical Dimensions of Influencers' Communication in the Fashion Industry. Proceedings of the 7th International Scientific Conference on Economics & Management: EMAN 2023. Association of Economists and Managers of the Balkans.
- Göcke, L., & Weninger, R. (2021). Business Model Development and Validation in Digital Entrepreneurship. *Digital Entrepreneurship*, 71-85. [https://doi.org/10.1007/978-3-030-53914-6\\_4](https://doi.org/10.1007/978-3-030-53914-6_4)
- Hennessy, B. (2018). *Influencer – Building Your Personal Brand in the Age of Social Media*. New York: Citadel Press.
- Kamruzzaman, M. M. (2022). Impact of Social Media on Geopolitics and Economic Growth: Mitigating the Risks by Developing Artificial Intelligence and Cognitive Computing Tools. *Computational Intelligence and Neuroscience*, 2022, 1-12. <https://doi.org/10.1155/2022/7988894>
- Kedah, Z. (2023). Use of e-commerce in the world of business. *Startupreneur Business Digital (SABDA Journal)*, 2(1), 51-60. <https://doi.org/10.33050/sabda.v2i1.273>
- Kronbauer, B. (2022, September 14). *One of the world's biggest TikTok stars is from Abbotsford, B.C.* Retrieved May 9, 2023, from <https://www.forbes.com/profile/kris-collins/?sh=3f8b2ee43937>
- Küng, L. (2017). *Going Digital: A Roadmap for Organisational Transformation*. Oxford: Reuters Institute for the Study of Journalism.
- Larson, D. (2023, February 6). *Mr. Beast's social-media philanthropy is new twist on age-old model*. The Carolina Journal. Retrieved May 17, 2023, from <https://www.carolinajournal.com/opinion/mr-beasts-social-media-philanthropy-is-new-twist-on-age-old-model/>
- Leung, F. F., Gu, F. F., & Palmatier, R. W. (2022). Online influencer marketing. *Journal of the Academy of Marketing Science*, 50(2), 226-251. <https://doi.org/10.1007/s11747-021-00829-4>
- Manic, Lj., Ercegovac, I. & Tankosic, M. (2022). Non-standard Forms of Employment in Creative Industries. *Limes Plus*, 19(2), 45-66.
- McKinnon, P. (2010, February 16). *Piter McKinnon*. YouTube. Retrieved June 16, 2023, from <https://www.youtube.com/@PeterMcKinnon>
- Michaelsen, F., Collini, L., Jacob, C., Goanta, C., Kettner, S. E., Bishop, S., ... & Yesiloglu, S. (2022). The impact of influencers on advertising and consumer protection in the Single Market. Utrecht University Repository. <http://www.europarl.europa.eu/supporting-analyses>
- Mora-Cruz, A., & Palos-Sanchez, P. R. (2023). Crowdfunding platforms: a systematic literature review and a bibliometric analysis. *International Entrepreneurship and Management Journal*, 19(3), 1257-1288. <https://doi.org/10.1007/s11365-023-00856-3>
- Nolke, J. (2011). *julienolke*. YouTube. Retrieved June 17, 2023 <https://www.youtube.com/@julienolke>
- Park, J., Lee, J. M., Xiong, V. Y., Septianto, F., & Seo, Y. (2021). David and Goliath: When and Why Micro-Influencers Are More Persuasive Than Mega-Influencers. *Journal of Advertising*, 50(5), 584-602. <https://doi.org/10.1080/00913367.2021.1980470>

- Pöyry, E., Reinikainen, H., & Luoma-Aho, V. (2022). The Role of Social Media Influencers in Public Health Communication: Case COVID-19 Pandemic. *International Journal of Strategic Communication*, 16(3), 469-484. <https://doi.org/10.1080/1553118x.2022.2042694>
- Rosário, A. T., & Morais da Silva, J. (2023). Social Media Influencers in Fashion: Challenges and Opportunities. *Advances in Marketing, Customer Relationship Management, and E-Services*, 243-266. <https://doi.org/10.4018/978-1-6684-8753-2.ch014>
- Singh, R., Tiwari, D., & Tiwari, H. (2023). Influencer Marketing: Concepts, Practices, and Strategies: An Overview. *EPRA International Journal of Environmental Economics, Commerce and Educational Management*, 6-12. <https://doi.org/10.36713/epra14005>
- Sundaram, R., Sharma, D. R., & Shakya, D. A. (2020). Power of digital marketing in building brands: A review of social media advertisement. *International Journal of Management*, 11(4), 244-254. <https://ssrn.com/abstract=3600866>
- Syed, T. A., Mehmood, F., & Qaiser, T. (2023). Brand-SMI collaboration in influencer marketing campaigns: A transaction cost economics perspective. *Technological Forecasting and Social Change*, 192, 122580. <https://doi.org/10.1016/j.techfore.2023.122580>
- Villi, M., & Picard, R. G. (2019). Transformation and innovation of media business models. In M. Prenger and M. Deuze (Eds.) *Making media. Production, practices, and professions*, 121-131. Amsterdam: Amsterdam University Press. <https://doi.org/10.1017/9789048540150.009>
- Xiang, J., Qiu, Z., & Zhang, X. (2022). Why are risk-sharing rules uncertain? A sociological study of local financial governance. *The Journal of Chinese Sociology*, 9(1). <https://doi.org/10.1186/s40711-022-00176-z>
- Yang, S., Brossard, D., Scheufele, D. A., & Xenos, M. A. (2022). The science of YouTube: What factors influence user engagement with online science videos? *PLOS ONE*, 17(5), e0267697. <https://doi.org/10.1371/journal.pone.0267697>
- Youshaei, J. (2023, February 17). *How Peter McKinnon Turned 55 Cents Into A YouTube Empire*. Forbes. Retrieved March 23, 2023, from <https://www.forbes.com/sites/jonyoushaei/2023/02/17/how-peter-mckinnon-turned-55-cents-into-a-youtube-empire/?sh=281092094675>