Borrowed Trust: Parasocial Relationships, Authenticity Work, and Value Creation in Influencer Marketing — A Multiple-Case Analysis

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***Abstract*—Influencer marketing has grown from a fringe tactic into a channel valued at roughly US$32.5 billion in 2025, yet our understanding of why it works—and why it occasionally fails spectacularly—remains fragmented across single-variable experiments. This paper steps back from that variable-by-variable view to ask a processual question: through what mechanism does a paid recommendation from a comparatively ordinary, non-expert stranger move markets, and what separates campaigns that build durable value from those that destroy it? Using a theory-elaborating multiple-case design, we examine four documented campaigns selected for maximum variation in outcome, sector, influencer tier, and era—Daniel Wellington, Gymshark, the Fyre Festival, and Stanley's Quencher—reading them against source-credibility theory, parasocial-relationship theory, the persuasion-knowledge model, and recent work on authenticity. We argue that the central asset is not reach but borrowed trust: the parasocial credibility an audience has already extended to a creator, which a brand temporarily draws upon.**

***Index Terms*—influencer marketing, parasocial relationships, source credibility, authenticity, sponsorship disclosure, creator economy, case study**

I. Introduction

A reasonable person, asked which voice would best persuade a stranger to buy a wristwatch, would probably not nominate a twenty-three-year-old with eight thousand followers and no horological expertise. Over the past fifteen years that intuition has been overturned. Brands have learned that a recommendation from a modestly sized, comparatively ordinary creator can outperform their own polished messaging, and they have rerouted budgets accordingly. The global influencer marketing market reached an estimated US$32.55 billion in 2025, having roughly tripled since 2020, with practitioner surveys reporting that some 86 percent of marketers now use the channel (Influencer Marketing Hub, 2025).

The puzzle is twofold. First, the mechanism is strange. Classical accounts of persuasion lean on expertise, institutional authority, or the borrowed glamour of fame; influencer marketing seems to lean on the opposite—accessibility, ordinariness, the sense that the recommender is a peer a few steps ahead. Second, the channel is volatile. The same campaigns that build brands from almost nothing can, under slightly different conditions, become case studies in deception and collapse. Trust appears to be both the engine and the fault line.

The literature has grown quickly but unevenly. A large, methodologically careful body of mostly experimental work has isolated individual antecedents of effectiveness: follower counts and product divergence (De Veirman, Cauberghe, & Hudders, 2017), the relative pull of influencers versus celebrities (Schouten, Janssen, & Verspaget, 2020), disclosure wording and placement (Evans, Phua, Lim, & Jun, 2017), and how message value and credibility shape consumer trust (Lou & Yuan, 2019). Conceptual syntheses have begun to map the territory and call for integration (Hudders, De Jans, & De Veirman, 2021). What is scarcer is work that follows the mechanism *in situ*—that traces how attention is built, converted into purchase, and either sustained or destroyed across the life of real campaigns. Experiments tell us a great deal about average effects under controlled conditions; they tell us less about the conditions themselves, about sequence, and about the boundary between value creation and value destruction—precisely where the practical and ethical stakes are highest.

This study addresses that gap by asking three questions:

RQ1. Through what mechanisms does influencer marketing convert audience attention into commercial value?

RQ2. How do brands and influencers manage the tension between commercial intent and perceived authenticity?

RQ3. What conditions distinguish durable value creation from value destruction—the collapse of audience trust?

We pursue these through a qualitative, theory-elaborating multiple-case study (Eisenhardt, 1989; Yin, 2018) of four campaigns chosen for the contrasts between them. Our central argument is that the asset influencer marketing trades in is not reach but *borrowed trust*: a creator accumulates, through repeated and apparently candid self-presentation, a stock of parasocial credibility, and a brand pays to draw on that stock for a time. The transaction creates value when the trust is real, when the borrowing does not feel like a betrayal of the relationship, and when the product survives contact with reality—and it destroys value, often rapidly, when any of these fails, because the intimacy that makes the recommendation persuasive is the same intimacy that makes its abuse feel personal.

II. Conceptual Background

2.1 From the celebrity endorser to the influencer

Influencer marketing is the latest turn in a long inquiry into why audiences let other people's enthusiasm shape their choices. Its most direct ancestor is celebrity endorsement, whose most influential explanation remains McCracken's (1989) meaning-transfer model: the celebrity is a vessel of cultural meanings that flow, through the endorsement, into the product and onward to the consumer. A second tradition locates the endorser's value in *source credibility*—Hovland and Weiss (1951) showed that the same message persuades more from a source perceived as expert and trustworthy, and Ohanian (1990) synthesised this into a fifteen-item scale of perceived expertise, trustworthiness, and attractiveness that still anchors much of the field.

What is new about the influencer is not the underlying psychology but the configuration. Where the classical celebrity is distant, scarce, and broadcast, the influencer is accessible, abundant, niche, and interactive. McQuarrie, Miller, and Phillips (2013), studying fashion bloggers, named this the "megaphone effect": ordinary people can acquire sizable audiences by accumulating taste-based cultural capital, without the gatekeeping that once governed who got to be influential, and audiences perceive these figures as a distinct type of independent endorser rather than as ersatz celebrities (Freberg, Graham, McGaughey, & Freberg, 2011). The shift changes which credibility cues do the heavy lifting: when the source feels like a knowledgeable peer, the relevant currencies become similarity, perceived candour, and the sense of an ongoing relationship.

2.2 Credibility and identification as a paired engine

The empirical literature bears this out. Schouten and colleagues (2020) found that participants identified more strongly with influencers, perceived them as more similar to themselves, and trusted them more than celebrities—and that this combination, rather than any single attribute, produced higher purchase intention, working through two mediators in tandem: credibility (trustworthiness and expertise) and identification (similarity and wishful identification). The advantage is conditional on *fit*: a poorly matched endorser loses credibility through source derogation (Janssen, Schouten, & Croes, 2022). De Veirman and colleagues (2017) complicated the "bigger is better" assumption, showing that very high follower counts can in some conditions reduce likeability and the impression of being a relatable taste leader. For influencers, in short, trust and relatability tend to matter at least as much as raw expertise or reach, and they can trade off against one another.

2.3 Parasocial relationships as the mechanism of closeness

If trust and identification are the currencies, parasocial-relationship theory explains how an audience comes to feel close enough to a stranger to extend them. Horton and Wohl (1956) coined "para-social interaction" to describe the one-sided bonds viewers formed with on-screen personalities—an "intimacy at a distance" in which the viewer feels addressed by someone who does not know they exist. Mid-century broadcasting could only gesture at this; contemporary platforms manufacture it at scale and with startling intensity, through direct-to-camera address, comment replies, the disclosure of private routines and struggles, and the metronome of stories and live streams. Recent scholarship treats this bond as a central pathway through which influencer content shapes attitudes, with opinion-leadership and identification effects running substantially through perceived closeness (Casaló, Flavián, & Ibáñez-Sánchez, 2020). The influencer's recommendation is thus received not as advertising from a vendor but as advice from a quasi-friend—and advice from friends is weighted very differently.

2.4 Persuasion knowledge, disclosure, and authenticity work

This is where the trouble begins. Friestad and Wright's (1994) persuasion-knowledge model holds that consumers develop theories about how marketers try to persuade them, and that activating this knowledge changes how a persuasion attempt is processed—often by discounting it. The moment an audience recognises that a trusted creator is being *paid*, the quasi-friend is revealed as, in part, a commercial agent. The work on disclosure sits on this fault line: explicit disclosure increases recognition that content is advertising (Evans et al., 2017), and its position and wording affect whether audiences notice the commercial nature of native content at all (Wojdynski & Evans, 2016). Yet awareness of payment can be managed and may coexist with positive outcomes when the broader relationship is sound (Dhanesh & Duthler, 2019). The construct that ties this together is authenticity. Audrezet, de Kerviler, and Moulard (2020) identified two strategies by which influencers cope with the threat brand collaboration poses to it: *passionate authenticity*, which folds the commercial relationship into a genuine pre-existing enthusiasm, and *transparent authenticity*, which leans into openness about the arrangement so that candour itself signals integrity. Their framework implies a sharp lesson—authenticity here is not a fixed property of a person but an ongoing accomplishment, something *worked at* and capable of being lost. We borrow the phrase **authenticity work** to name this labour.

A final, older strand frames the phenomenon at the level of social systems. Katz and Lazarsfeld's (1955) two-step flow argued that media messages reach the public less directly than through *opinion leaders* who filter and relay them. Influencers are opinion leaders at industrial scale, and this view illuminates a strategic variable the dyadic literature obscures: the *tier* of creator—nano, micro, macro, or mega—differs not only in reach but in the kind of trust it carries, with smaller creators consistently commanding higher engagement (Influencer Marketing Hub, 2025). Tier choice is therefore a deliberate trade-off between reach and the depth of borrowed trust. Drawing these strands together yields a working framework: influencer marketing builds **attention**, which platforms convert into **parasocial closeness**; closeness grows **trust**; brands **borrow** that trust; and whether the borrowing produces durable value depends on **authenticity work, disclosure**, and whether the **product is true** to the recommendation.

III. Methodology

We adopt a qualitative, theory-elaborating multiple-case study. The choice follows from the questions: our interest is processual and conditional—how value is built and lost, and under what circumstances—rather than in estimating the average effect of an isolated variable. Case research suits phenomena embedded in context where the aim is to extend theory (Eisenhardt, 1989; Yin, 2018), and a multiple-case design enables *replication logic*—patterns recurring across cases selected for their differences are more credibly features of the mechanism than artefacts of any one setting, while divergent cases sharpen boundary conditions.

Cases were chosen through theoretical, not statistical, sampling, selected to illuminate the constructs of interest rather than to be representative in a frequency sense. We sought maximum variation in *outcome* (clear success versus catastrophic failure), *sector*, dominant influencer *tier*, and *era* (Table 1). Daniel Wellington and Gymshark are paired deliberately—both influencer-built successes—so that we can hold "success" roughly constant while varying the underlying logic from transactional seeding to community co-creation. The Fyre Festival supplies the negative case essential to specifying failure conditions, and Stanley extends the set into the present and into a hybrid of planned seeding and unplanned, earned virality.

Table 1. Profile of the four cases

Case	Sector	Era of focal activity	Dominant influencer logic	Outcome
Daniel Wellington	Fashion accessory (watches)	c. 2011–2017	Nano/micro seeding at scale; UGC; affiliate codes	Rapid success; later strain
Gymshark	Fitness apparel	c. 2012–2021	Long-term "athlete" ambassadors; co-creation; community	Sustained success
Fyre Festival	Live experience / app launch	2016–2017	Mega/celebrity coordinated burst; FOMO	Catastrophic failure
Stanley (Quencher)	Consumer durable (drinkware)	c. 2019–2024	Affinity seeding + reactive earned virality	Success, with reputational tests

Consistent with archival case research, the evidence base is secondary. For each case we assembled a corpus from multiple source types—business and trade journalism, founder and executive interviews, company and agency communications, documentary material, industry reports, regulatory documents, and prior scholarly and legal analyses—to allow triangulation. We read within each case first, building a chronological narrative and identifying the mechanisms at play, before cross-case comparison by pattern matching against the framework of Section 2, which served as sensitizing concepts rather than a rigid coding frame, iterating between data and theory until the themes stabilised.

Intellectual honesty requires foregrounding what this design cannot do. The data are secondary and partly promotional: much material on the success cases originates from the brands, from agencies celebrating their own work, or from a trade press that narrates winners, which invites *survivorship bias* and means specific figures (revenues, media values, percentage uplifts) should be read as indicative claims by interested parties, not audited fact; we attribute rather than assert them throughout. Retrospective accounts also impose narrative order on events that were messier and more fortunate at the time, and the set is small and skews Western and business-to-consumer. The aim is accordingly analytic generalisation to theory, not statistical generalisation to a population of campaigns.

IV. Case Narratives

4.1 Daniel Wellington: engineering scale on a shoestring

When Filip Tysander founded Daniel Wellington in 2011 he had a minimal-design watch, an interchangeable fabric strap, and a seed investment reported on the order of US$15,000 (Influencer Update, 2019). Competing with established houses through conventional advertising was impossible; what Tysander grasped earlier than most was that the nascent Instagram offered a route to visibility that ran through people. The tactic was almost crude, and its simplicity is the point: the brand sent free watches to a wide population of comparatively small accounts spanning fashion, photography, and travel, asking only that they post a picture wearing the watch and tag it with a branded hashtag. Because the watches were cheap to produce—reported margins around fifty percent—seeding at scale stayed inexpensive (Mayple, 2024). The brand layered on continuous user-generated-content competitions that turned customers into a self-replenishing content engine, and a personalised discount code for each partner that both incentivised the creator's followers and let the brand measure who was driving sales. Daniel Wellington is widely cited as having sold around a million watches and reached revenues near US$228 million within roughly three years, and a 2019 analysis reportedly found it the most-tagged brand in sponsored Instagram posts—ahead of far larger competitors (Mayple, 2024; Influencer Update, 2019). Having built on small creators, it later moved up-market to globally famous figures. Analytically, this is the purest case of *engineered scale*: rather than borrowing deeply from one trusted relationship, the brand borrowed a little trust from very many at once, betting that breadth of apparently organic endorsement would substitute for depth. The case also previews the channel's authenticity problem—as the clean, repetitive aesthetic propagated across thousands of feeds, the very ubiquity that drove awareness risked draining the posts of the spontaneity that made them persuasive.

4.2 Gymshark: community as a competitive moat

Gymshark began in 2012 with a teenager, a sewing machine, and his parents' garage. Ben Francis, funding the venture by delivering pizzas, was not executing a marketing plan; by his own later account he was a fitness fan reaching out to people he admired, sending apparel to the YouTube lifters he followed in the hope that his heroes might like it (Thought Economics, 2026). When they began wearing it in their videos, their audiences noticed. What distinguishes Gymshark from Daniel Wellington is the logic that grew from this: where the latter optimised for the breadth and measurability of many shallow partnerships, Gymshark invested in the depth and longevity of comparatively few. Its partner creators are pointedly called

"Gymshark Athletes" rather than ambassadors—a naming choice that confers identity and belonging rather than a transactional role (Get Saral, n.d.). The brand involved athletes in product development, brought them to events, built relationships measured in years, and selected for genuine alignment and audience engagement over follower count. The reported trajectory is dramatic: rapid revenue growth through the mid-2010s and, in 2020, an investment by General Atlantic reportedly valuing the company near £1 billion—achieved without conventional retail distribution or heavy paid advertising in its formative years (Grow Your Clothing Brand, 2026). Gymshark demonstrates that borrowed trust can be *cultivated rather than rented*. Because its creators genuinely trained in the products, integrated them without scripted briefs, and grew alongside the brand, their endorsements carried the passionate authenticity Audrezet and colleagues (2020) describe—and carried it durably, because the relationship was not a one-off whose authenticity expired with the post. The community, not any individual placement, became the asset, and the contrast with Daniel Wellington's shallower model is as instructive as either case alone.

4.3 The Fyre Festival: a controlled demolition of trust

If the first two cases show the channel working, the Fyre Festival shows borrowed trust drawn down with nothing behind it. Promoted by Billy McFarland and the rapper Ja Rule as a luxury music event in the Bahamas, partly to publicise a talent-booking app, it ran one of the most efficient demand-generating campaigns ever assembled. On a coordinated signal in December 2016, a roster reported at around four hundred models and influencers posted a single enigmatic orange tile, and the campaign reportedly reached on the order of 300 million people within twenty-four hours (Columbia Business Law Review, 2019). It sold not a product but a feeling—exclusivity and the fear of being left out of something the internet's most envied people were attending. Two features turned a promotional triumph into a textbook violation. The first was the absence of disclosure: the overwhelming majority of posts did not identify themselves as paid, and the most-discussed example, a post by Kendall Jenner announcing a musical line-up, was reportedly compensated around a quarter of a million dollars and carried no clear sponsorship label (Firenze, 2019; Davis+Gilbert LLP, 2024). The campaign thus harvested parasocial trust while concealing the machinery generating it—exactly the concealment persuasion-knowledge theory predicts audiences will punish once it surfaces. The second was that the product did not exist in any form resembling the promise: ticket-holders arrived to disaster-relief tents and minimal catering, and the event collapsed within a day amid real-time documentation that spread as fast as the hype had. McFarland was convicted of fraud and imprisoned; litigation followed; and Jenner later agreed to pay US$90,000 to settle a bankruptcy claim, its reasoning leaning partly on the absence of disclosure (Davis+Gilbert LLP, 2024). A bitter irony sits in the timeline: regulators had been warning influencers about disclosure in the same period, guidance the Fyre roster comprehensively ignored (Firenze, 2019). The case is the negative instance that lets us specify failure—borrowed trust mobilised at enormous scale, with disclosure concealed and no product truth beneath it, does not merely fail to create value but amplifies harm and turns admired figures into instruments of fraud.

4.4 Stanley: earned virality and the brand as a character

Stanley is an unlikely protagonist. Founded in 1913 around the all-steel vacuum bottle, it spent a century as a heritage brand of construction sites and the outdoors, and its now-ubiquitous Quencher tumbler had, by its own admission, been deprioritised to near-discontinuation (The Business Manual, 2024). Its revival operated across two very different registers. The first was affinity seeding of the most organic kind: around 2019 the founders of an online shopping blog became genuine fans of the Quencher and recommended it to their largely female audience; the product repeatedly sold out, and they eventually partnered with the company. Under a president who had helped engineer the Crocs turnaround and brought a "drop culture" of limited-edition colours and managed scarcity, Stanley relaunched the Quencher in 2020 with a palette aimed at women and a deliberate influencer strategy, while a TikTok hydration subculture amplified it further (CreatorIQ, 2024; The Business Manual, 2024). Reported revenues grew from around US$70 million to roughly US$750 million over a few years (CreatorIQ, 2024)—building, crucially, an engaged community for whom the Quencher had become a piece of identity before any viral moment. The second register was earned virality, and it tested everything the first built. In November 2023 a TikTok user posted footage of her car destroyed by fire, with her Stanley intact and still holding ice; the clip accrued tens of millions of views as a small, astonishing proof of durability (Ad Age, 2023). The brand's response is the part worth studying: rather than a cautious corporate statement, the president replied within roughly a day in the platform's own conversational idiom, offering not only replacement tumblers but a new vehicle—an act of generosity calibrated to express the brand's values rather than merely capitalise on attention (Fox Business, 2023). Agency and analytics accounts report very large attributed gains, best read as indicative of magnitude rather than precise (GSD&M, 2026; CreatorIQ, 2024). Stanley is not unblemished, and its blemishes are useful: it drew criticism for an aesthetic of collecting that encouraged the over-consumption a reusable product ostensibly counters, and in early 2024 it faced a widely circulated safety controversy over the lead used to seal the tumbler. Both were tests of the trust stock the community work had accumulated. The deeper lesson is that the reactive moment everyone remembers was not luck from nowhere; the video went viral, and the response landed, *because* a real community and a culture of value-led action were already in place—and because the product, conveniently, did exactly what its advocates said, surviving a fire with the ice still in it.

Table 2. Cross-case patterns

Pattern	Daniel Wellington	Gymshark	Fyre Festival	Stanley
Borrowed trust vs. reach	Many shallow trust loans	Few deep, cultivated bonds	Vast reach, no earned trust	Community trust + viral reach
Authenticity work	Produced; later strained by saturation	Produced and genuine; durable	Faked; concealed	Produced; value-led response
Disclosure stance	Increasingly disclosed	Embedded, low-friction	Concealed → breach	Native, transparent
Relationship depth / product truth	Moderate / true	High / true	None / none	High / vividly true
Outcome	Rapid success, fragile	Durable success	Collapse, fraud, litigation	Success, tested but resilient

These patterns cohere into an account of influencer marketing as *trust intermediation*. A creator accumulates a stock of parasocial trust through repeated, apparently candid self-presentation, intensified by platform interactivity (Horton & Wohl, 1956; Casaló et al., 2020). A brand pays to *borrow* a portion of it. The borrowing generates **attention**, which converts to **purchase intention** in proportion to the audience's identification with and trust in the creator (Schouten et al., 2020). Whether conversion produces *durable* value, merely *transient* value, or active *destruction* of value depends on three moderators operating jointly: the quality of **authenticity work**, the handling of **disclosure** (owned, or concealed and liable to surface as betrayal), and **product truth**. Crucially, each act of borrowing draws on, and either replenishes or depletes, the creator's and brand's trust stock, so the model is dynamic. Daniel Wellington borrowed broadly and replenished modestly; Gymshark cultivated and continually replenished; Stanley accumulated, drew down under stress, and survived; Fyre borrowed at maximum scale, replenished nothing, and detonated. The model's contribution is to move the field's centre of gravity from the static question of what makes a single endorsement effective to the dynamic question of how a renewable—and exhaustible—asset is managed over time.

V. Discussion

Theoretical implications. The borrowed-trust account contributes to several conversations. Against the source-credibility tradition that still dominates the field (Ohanian, 1990), it argues that for influencers the operative construct is not credibility as a stable trait but trust as a *managed stock*, accumulated and depleted through interaction. Against meaning-transfer (McCracken, 1989), it suggests that what flows through the influencer is less a fixed package of cultural meaning than the warmth and reliability of a relationship that can be strengthened or squandered by how the endorsement is handled. It puts parasocial-relationship theory (Horton & Wohl, 1956) to work as the engine of the whole process rather than as one antecedent among many, and thereby explains the channel's distinctive fragility. Finally, it refines the persuasion-knowledge model's application here (Friestad & Wright, 1994) by distinguishing disclosure from concealment—activating persuasion knowledge through honest disclosure is survivable and even trust-preserving, whereas the discovery of concealed intent reliably triggers the punishing response. Authenticity work, adapted from Audrezet and colleagues (2020), supplies the connective tissue.

Implications for practice. The cases translate into priorities that cut against common instincts. Select for *affinity and fit* over reach, since the trust that converts lives in relationships and is degraded by poor endorser–product matches (Janssen et al., 2022). Grant creators genuine *creative latitude*, because manufactured spontaneity cannot survive heavy scripting. *Disclose generously*, treating transparency as part of the authenticity strategy and not merely a compliance tax—a posture the tightening regulatory environment also compels (Federal Trade Commission, 2023). Treat trust as a *balance sheet*: prefer durable relationships and communities, which replenish the asset, over one-off placements, which deplete it, and recognise that catalytic viral moments are usually dividends on patiently accumulated community rather than substitutes for it. Ensure *product truth*, the single non-negotiable Fyre violated absolutely. And plan for crisis as an *occasion to express values* rather than merely to limit damage, as Stanley's response shows.

Frontier and ethics. The mechanism is now being stretched. Computer-generated "virtual influencers" cultivate parasocial bonds with audiences who know the figure is not a person—a development pointed enough that the FTC's 2023 guidance explicitly brought such fabricated endorsers within its scope (Federal Trade Commission, 2023). If the channel runs on borrowed trust grounded in felt authenticity, virtual influencers pose the question in its starkest form. The broader creator economy is meanwhile professionalising and fragmenting, with social commerce collapsing the distance between recommendation and purchase and AI entering creator discovery and content generation—each intensifying the same tension between scale and authenticity the four cases already exhibit. The asymmetry of consequences the cases reveal also carries a policy charge: Fyre's audiences bore real financial harm while several prominent promoters faced limited accountability, an imbalance the disclosure-centred regimes now consolidating across jurisdictions are intended to redress. Because concealment rather than commercial intent is what corrodes trust and enables deception, rules that compel ownership of the commercial relationship target the actual locus of harm without outlawing the practice wholesale.

VI. Limitations and Future Research

The constraints flagged in Section 3 bound these conclusions. Reliance on secondary, partly promotional data leaves the cases vulnerable to survivorship bias and to figures supplied by interested parties; primary research—interviews with creators, brand managers, and, importantly, *followers*—would test whether the mechanism operates as the public record suggests, with follower-side studies best placed to illuminate the lived experience of borrowed trust and its betrayal. The set is small, Western, and business-to-consumer, while the channel's fastest growth is in markets such as India, the Middle East, and Latin America, where cultural variation in how trust and disclosure are read may qualify the model. Longitudinal designs tracking a creator's or brand's trust stock as it is repeatedly borrowed against would move the stock-and-flow logic from metaphor to measurement; experiments could probe whether parasocial trust forms toward avowedly synthetic agents; and natural experiments around regulatory change could finally pin down the causal effect of disclosure on both effectiveness and trust.

VII. Conclusion

Influencer marketing looks, from a distance, like a story about reach. Up close, traced across the lives of real campaigns, it is a story about trust—about borrowing the parasocial credibility creators have built with their audiences and putting it, for a fee, behind a product. Daniel Wellington borrowed that trust broadly and cheaply and built a watch company; Gymshark cultivated it deeply and built a community that became a moat; Stanley accumulated it patiently and then spent it, when fortune handed it a viral moment, in a way that expressed who the brand was; and the Fyre Festival mobilised it at vast scale with nothing honest or real beneath it, turning admired figures into instruments of fraud. The thread running through all four is that the mechanism which makes the channel so persuasive—the routing of commerce through bonds that feel personal—is the very thing that makes it fragile, because borrowed trust must eventually be repaid in product truth, and intimacy abused is betrayal. What converts is what can collapse. For brands, creators, and the regulators now drawing boundaries around the practice, that is less a paradox to be resolved than a discipline to be observed.

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