From "Lei Jobs" to "Mi Fans": The Impact of CEO Personal Branding on Consumer Behavioral Intentions under the S-O-R Framework

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Abstract. In the digital media era, a CEO's personal brand has become a critical factor influencing corporate image and market performance. This research utilizes the Stimulus-Organism-Response (S-O-R) model, aiming to investigate the complete pathway through which a CEO's personal brand (Stimulus) affects consumers' internal psychological states (Organism), and finally converts into behavioral responses such as positive attitudes, purchase intentions, and word-of-mouth communication (Response). The survey confirms that a CEO's personal brand positively affects a parasocial relationship with consumers. This emotional connection, in turn, drives purchase intention and brand loyalty, with the parasocial relationship acting as a crucial partial mediator in this process. The study concludes that a CEO's personal brand appeal is converted into commercial value primarily through establishing this emotional bond. Therefore, a key suggestion is that effective CEO branding strategies must move beyond one-way image shaping and instead prioritize building authentic, interactive relationships with the audience. This approach is fundamental to converting a CEO's personal influence into enduring brand loyalty and maximizing the value of the fans' economy.

Keywords: CEO Personal Brand, S-O-R Framework, Parasocial Relationship, Consumer Behavior

1.Introduction

In the contemporary digital media era, the swift advancement of social media has significantly fostered the expansion of personal brands and offered individuals avenues for self-presentation [1]. For corporations, the personal brand of a CEO has become a crucial tool for attracting the attention of investors and customers and fostering emotional connections that promote consumer loyalty [2]. CEO personal branding is the process of shaping and managing the chief executive as a brand, comprising elements of persona, personality, prestige, and performance [3]. This influence can be so powerful that a CEO's personal brand can be managed much like a celebrity's to directly impact the company's market value, as seen with prominent figures like Tesla's Elon Musk and Alibaba's Jack Ma [4,5].

There are two main paths in CEO branding strategies: the true self, which emphasizes the CEO's true values, and the consumer-oriented, which is adapted to the needs of the target audience [6]. In terms of impact on consumers, CEO's personal branding can influence interactions with users through dimensions such as presence, relationship, and reputation [7]. When consumers perceive that the CEO's values are aligned with their own, it greatly contributes to their identification with the organization, which translates into psychological identification with the organization, and this identification then fosters a strong consumer-organization relationship and enhances consumers' purchase intentions [8].

To explain such consumer behavior, the Stimulus-Organism-Response (S-O-R) model suggests that external stimulants (Stimulus) first act on an individual's internal cognitive and emotional states (Organism), which then drive the final behavioral response (Response) [9]. There are two main categories of research that have been conducted using this framework, one is quantitative research based on the model, such as situational simulation questionnaire, structural equation modelling, and experimental methods. The other is research based on qualitative methods, such as grounded theory and fsQCA.

Consequently, the aim of this research is to implement the S-O-R model within the domain of CEO personal branding, which will deepen the understanding of the internal psychological mechanisms of brand communication and contribute empirical evidence from China to personal branding theory. On a practical level, the findings will offer valuable guidance for businesses on how to strategically convert a CEO's personal followers into loyal customers and brand advocates, thereby maximizing the value of the fan economy. This research will use Lei Jun and Xiaomi as a case study to uncover the complete impact pathway, analyzing his personal brand as the stimulus (S), the consumer's resulting psychological changes as the organism (O), and their subsequent purchase intentions and brand loyalty as the response (R).

2.Method

2.1.Theoretic model

The research framework of this study is meticulously built upon the Stimulus-Organism-Response (S-O-R) model put forward by Mehrabian and Russell in 1974. The core tenet of this model is that an external stimulus (S) influences an individual's internal cognitive and emotional states (O), which in turn drive the final behavioral response (R).

In this research, the S-O-R model is operationalized with specific variables as shown in Table 1. The Stimulus (S) is defined as the consumer's perception of the CEO's personal brand. The design of variables and questions for this section primarily references the CEO brand 4P model (Persona, Personality, Prestige, Performance) and the CEO personal brand measurement dimensions developed by Chen & Chung [3,10]. The Organism (O) represents the consumer's internal psychological state, specifically the parasocial relationship formed with the CEO, which acts as the mediating variable. The Response (R) encompasses the consumer's ultimate behavioral intentions, namely purchase intention and brand loyalty. The variables and questions for the Organism and Response components were adapted from the psychological processes and outcome variables in personal branding research discussed by Gorbatov.

Table 1. S-O-R model for this study.

S-O-R Model	Category	Variable	Explanation
Stimulus(S)	CEO's Perceived Personal Brand	Performance	The consumer's perception of CEO's competence in strategic execution, financial performance, and corporate leadership.
		Personality & Persona	The consumer's perception of CEO's publicly displayed personality traits, personal charm, values, and approachable image.
		Prestige	The consumer's perception of CEO's honesty, reliability, sense of responsibility, and positive reputation within the industry.
Organism(O)	Consumer's Internal Psychological State	Parasocial Relationship	A one-sided emotional bond where the consumer feels a friend-like closeness to Lei Jun, feeling they know him well.
Response(R)	Consumer's Behaviors and Intentions	Purchase Intention	The likelihood that a consumer will purchase its products in the future.
		Brand Loyalty & Word-of-Mouth (WOM)	The consumer's willingness to continue purchasing its products and to positively recommend them to others.

This study defines the variables based on the S-O-R framework. The independent variable (Stimulus) is the CEO's perceived personal brand, which is examined through three dimensions: performance, personality & persona, and prestige. The mediating variable (Organism) is the consumer's internal psychological state, specifically the parasocial relationship formed with the CEO. The dependent variable (Response) is the consumer's Behavioral Intentions, which includes purchase intention and brand loyalty. Based on this model, the following hypotheses were proposed:

H1: Consumers' overall positive perception of CEO's personal brand has a significant positive effect on the parasocial relationship they form with the CEO. (S→O)

H1a: The higher the consumer's evaluation of CEO's perceived professional performance, the stronger their parasocial relationship with the CEO.

H1b: The higher the consumer's evaluation of CEO's perceived personality & persona, the stronger their parasocial relationship with the CEO.

H1c: The higher the consumer's evaluation of CEO's prestige, the stronger their parasocial relationship with the CEO.

H2: The more significant the consumer's parasocial relationship with the CEO, the higher their positive consumer behavioral intentions towards the brand. (O → R)

H2a: The more significant the consumer's parasocial relationship with the CEO, the higher their purchase intention for the brand.

H2b: The more significant the consumer's parasocial relationship with the CEO, the higher their brand loyalty to the brand.

H3: Parasocial relationship plays a mediating role between the perception of CEO's personal brand and positive consumer behavioral intentions. (S → O → R)

2.2.Research design

This study employs a quantitative survey research method. The questionnaire was developed based on the aforementioned theoretical model and relevant established scales from prior research. All items in the main body of the questionnaire were measured using a five-point Likert scale, ranging from 1 (Strongly Disagree) to 5 (Strongly Agree).

Data were collected through online channels, including social media platforms, the official Xiaomi community, and online survey platforms. The target population consisted of Xiaomi users, followers of Lei Jun's social media accounts, and general consumers with some knowledge of Xiaomi and Lei Jun. Convenience sampling and snowball sampling techniques were utilized to recruit participants. The target was selected 100 valid samples, and a screening question was added at the beginning of the survey to ensure the validity of the results.

Upon completion of data collection, the valid samples were analyzed using professional statistical software such as SPSS and AMOS. The data analysis procedure included conducting reliability and validity tests to ensure the quality of the measurement instrument, followed by descriptive statistical analysis to summarize the demographic characteristics of the sample. Finally, correlation and regression analyses were performed to test the relationships between the variables and validate the hypotheses proposed in this study.

3.Result

A total of 132 responses were collected. After removing invalid and hastily completed questionnaires, 94 valid samples were obtained for analysis. The demographic profile of the respondents showed a near-even gender split, with 48.9% male and 51.1% female. The majority of participants were young and middle-aged, with 39.4% aged 19-25 and 27.7% aged 26-30. In terms of education, 50.0% held a bachelor's degree.

3.1.Correlation analysis

The correlation analysis revealed a strong positive correlation among the three dimensions of CEO personal brand perception (perceived professional performance, personal charisma, and character prestige) as shown in Table 2, with correlation coefficients (r) ranging from0.902 to0.929. This indicates good internal consistency among the three dimensions.

The results provided preliminary support for H1, showing that all three dimensions of CEO personal brand perception were significantly and positively correlated with parasocial relationship. Personality & Persona had the strongest correlation with parasocial relationship ($r = 0.633$, $p<.01$), followed by Performance ($r = 0.625$, $p<.01$), and prestige ($r = 0.588$, $p<.01$).

The findings also offered initial validation for H2a and H2b. Parasocial relationship demonstrated a significant and strong positive correlation with both purchase intention ($r = 0.624$, $p<.01$) and brand loyalty ($r = 0.736$, $p<.01$). The particularly strong correlation with brand loyalty suggests that when consumers form an emotional connection with a CEO, it is highly likely to translate into strong brand advocacy. Overall, the correlation analysis confirmed that the independent, mediating, and dependent variables were significantly covariant in the directions hypothesized by the study.

Table 2. Mean, standard deviation, and correlation matrix of key variables.

	M	SD	SP_Avg (Performance)	SPP_Avg (Personality & Persona)	SCP_Avg (Prestige)	PSR_Avg (Parasocial Relationship)	PI_Avg (Purchase Intention)	BL_Avg (Brand Loyalty)
SP_Avg (Performance)	3.5106	.85747	-					
SPP_Avg (Personality & Persona)	3.4203	.83773	.902**	-				
SCP_Avg (Prestige)	3.4894	.86164	.929**	.910**	-			
PSR_Avg (Parasocial Relationship)	2.5505	.68252	.625**	.633**	.588**	-		
PI_Avg (Purchase Intention)	2.0213	.68924	.400**	.465**	.441**	.624**	-	
BL_Avg (Brand Loyalty)	2.0390	.67177	.560**	.622**	.607**	.736**	.532**	-

3.2.Mediation effect analysis

A causal steps regression analysis was conducted to test the mediating effect of parasocial relationship, as shown in Table 3.

Table 3. Mediation effect test of parasocial relationship.

Predictor Variable	Model 1 DV: Parasocial Relationship	Model 2 DV: Consumer Behavioral Intentions	Model 3 DV: Consumer Behavioral Intentions
Independent Variable (S)	.523*** (.067)	.436*** (.060)	.137* (.060)
Mediating Variable (O)			.573*** (.072)
R^2	.401	.367	.624
Adjusted R^2	.395	.360	.616
F-value	61.691***	53.280***	75.655***

Note: N=94, values in the table are unstandardized regression coefficients B. * p<.05, ** p<.01, *** p<.001

Model 1 showed that Lei Jun's personal brand perception significantly and positively predicted parasocial relationship (B=0.523, p<.001). Model 2, representing the total effect, indicated that Lei Jun's personal brand perception significantly and positively predicted positive consumer behavioral intentions (B=0.436, p<.001). Model 3 included both the independent and mediating variables. The findings demonstrated that parasocial connections have a substantial predictive influence on consumers' behavioral inclinations (B=0.573, p<.001). Although the direct effect of Lei Jun's personal brand perception was reduced, it remained significant (B=0.137, p<.05). These results confirm that parasocial relationship plays a partial mediating role between Lei Jun's personal brand perception and positive consumer behavioral intentions.

4.Discussion

The findings of this study confirm that a CEO's personal brand (Stimulus-S) significantly and positively influences the parasocial relationship (Organism-O) that consumers form with them. This emotional connection, in turn, strongly drives consumer purchase intention and brand loyalty (Response-R). This research provides empirical evidence for the application of the S-O-R framework in the context of CEO personal branding. It clearly demonstrates how an external persona translates into an internal psychological change and, ultimately, into valuable consumer behavior. The findings demonstrate that a CEO is more than a corporate figurehead; they can become a media personality in their own right, capable of fostering a one-sided emotional bond that directly benefits the brand.

These findings offer valuable practical guidance for entrepreneurs and corporate leaders in the digital era. Building a successful CEO personal brand should not be limited to one-way image shaping or simply broadcasting professional achievements. Instead, it requires a multifaceted strategy focused on fostering genuine emotional connections. The analysis showed that Personality & Persona had the strongest correlation with forming a parasocial relationship ($r=.633$, $p<.01$) , highlighting the immense value of an authentic and approachable public persona. To achieve this, CEOs should move beyond traditional corporate messaging, using social media to share personal values, motivations, and behind-the-scenes glimpses that humanize them, shifting their image from a distant executive to a relatable individual. Furthermore, actively engaging in two-way interaction with the audience, such as responding to comments and participating in discussions, is crucial for transforming passive viewers into an engaged community and strengthening a friend-like connection.

However, while persona is essential for connection, it must be supported by Performance and Prestige. Consumers must also perceive the CEO as a competent leader with a positive reputation. The dimensions of a CEO's personal brand must be coherent and mutually reinforcing to build lasting trust. The finding that the parasocial relationship acts as a partial mediator is strategically critical. While a CEO's strong performance can directly influence consumers, the impact is significantly amplified when channeled through an emotional bond. This connection is a particularly strong predictor of Brand Loyalty & Word-of-Mouth ($r=.736$, $p<.01$). Therefore, the ultimate strategic goal should not only be for consumers to admire the CEO but for them to feel an emotional connection to them.

5.Conclusion

This research successfully demonstrates the mechanism through which a CEO's personal brand influences consumer behavior within the S-O-R framework. It confirms that the perceived professional performance, personal charisma, and character prestige of a CEO collectively act as a stimulus that fosters a parasocial relationship with consumers. This relationship then serves as a critical organismic state that translates into positive behavioral responses, namely purchase intention and brand loyalty. The partial mediating role of the parasocial relationship underscores that a CEO's influence is not solely direct but is significantly channeled through the emotional connections they build with their audience.

However, the main limitations of this research are its limited sample size (N=94) and the use of a convenience sampling approach. This approach might restrict the ability to generalize the outcomes. In future investigations, the credibility of the results can be improved by increasing the sample size and implementing more representative probability sampling techniques. Moreover, advanced statistical techniques such as Structural Equation Modeling (SEM) can be employed to further corroborate the mediating impacts and offer a more detailed comprehension of the S- O-R model across diverse contexts. Such research would offer more comprehensive and in-depth practical guidance for entrepreneurs on how to effectively transform their personal influence into enduring brand loyalty.

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