

Advertising Value Constructs' Implication on Purchase Intention: Social Media Advertising

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Abstract: Social media advertising has become one of the most popular and profitable advertising modes in today's business world. Thereby, many firms have adopted digital marketing strategies to promote their business and to increase customer purchases. This study was conducted to examine how identified influential factors, namely, Informativeness, Entertainment, and Irritability, affect social media advertising value and find the ultimate implication on customer's purchase intention. An online questionnaire was developed and used as a survey instrument to gather the required information from social media users. Relevant research hypotheses were developed and tested using structured equation modelling to identify targeted relationships. The analysis results indicate a more substantial implication of advertising value on customer purchase intention. It implies customers' positive perception of the advertisement; nevertheless, irritability generates a negative effect. Though the informative components and entertainment acts of promotion had a positive impact on Advertising Value, a more substantial implication was recognized through customers' evaluation of the entertainment content of those advertisements. Further, the more significant importance of advertising value on brand image and purchase intention was identified through the analysis. The study contributes by identifying needed actions in advertised content to gain customers' attention through social media advertisements. Further, the model presented confirms the requirement of an effective social media advertising strategy to gain more significant benefit to the firm by enhancing advertising value. Firms need to express a more profound concern about advertised content and repetition frequency since the irritating perception of customers can weaken the advertising value of social media advertisements.

Keywords: social media advertising; advertising value; informativeness; entertainment, irritability, purchase intention.

Introduction

In a competitive market, grabbing consumers' attention is vital for the firms' performance. Advertising, which is employed as a primary form of promotion, plays a critical role in this process by directing targeted customers' attention to a product or service. As a result, businesses are spending a large portion of their marketing expenditures on advertising. The trend of employing digital media platforms for advertisements is expanding as a result of rapid technological advancements (Sama, 2019). Digital advertising, one of the cost-effective modes of advertising, enables to reach a wide number of scattered markets. When it comes to digital advertising, television advertising, one of the first kinds of digital advertising, played a vital role in shaping consumer behaviour (Ashaduzzaman & Rahman, 2015). With the greater acceptance and adoption of the internet in today's marketplace, online advertising is getting increasingly popular in personal business. The availability of a greater controlling facility for users to watch the content of their choice (Bezjian-Avery, Calder, & Iacobucci, 1998) and the option for the user to interact with each other (Astini & Panigoro, 2020) were greatly assisted in gaining this popularity. As a result, in today's digital world, attention toward electronic marketing through various digital platforms is

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crucial to attract and influence customers to buy products or services (Mazeed & Kodumagulla, 2019).

Moreover, many firms have moved to social media platforms to promote their businesses through digital advertisements, which can be recognized as social media advertising. Simply, a digital form of any paid advertisement shared on this platform targeting a potential audience can be recognized as social media advertising. Social media has become more prevalent in recent decades, and billions of people worldwide have adopted this technology. Due to the greater popularity of social media among all generations, business establishment and individuals are having the opportunity to achieve their business purpose through advertising on this platform. From a business perspective, it has become one of the most convenient platforms to reach and promote its products and services to its customers. For example, its popularity is evident by achieving ten million active advertisers on Facebook at the end of the third quarter of 2020 from eight million advertisers in the first quarter of the same year (Dixon, 2022). On the other hand, as per Deshpande (2020), 26% of users who click on Facebook ads end up buying the advertised product, which indicates the significance of social media advertisements. With the use of social media advertising, today's business firms have the opportunity to expand their current targeting segments into a larger audience. Also, through the encouragement of sharing advertising content with users' networks, business firms are able to enhance brand exposure among the community.

Country's infrastructure and related developments are greatly affected for the development of digital advertising. As per socio-economic data published by the Central Bank of Sri Lanka (2020), Internet penetration stood at 61.5% in Sri Lanka in 2019 (including mobile broadband subscribers) and reported a significant growth in recent years. Similar to the world trend, continuous growth in social media usage can be identified in Sri Lanka. Similarly, a rapid increase in social media users (23%) was noted in Sri Lanka between the years 2020 and 2021 (Kemp, 2021). On the other hand, due to the rapid development of smartphone technology, social media usage was drastically increased, and it created a new pathway for firms to reach their customers easily. Presently, many firms have initiated separate departments to design and control social media platform based content to promote their products among the community and to gain brand recognition.

To be successful on social media platforms, adapting effective and innovative strategies is vital when designing a social media advertisement (Ahmed, 2020). Astini and Panigoro (2020) findings implied a significant difference in the dislike of watching videos before and after the advertisement appears on YouTube. When designing advertisements for the social media platform, different types of advertising have been used with the purpose of reshaping the brand image. Further, to better forecast and insight consumer behaviour, a proper understanding of personal, cultural, economic, social and psychological implications is important for advertisers and business enterprises (Hamze, 2020). As a result, the message used for social media advertising is important and may play a major role in changing consumer behaviour.

In a marketplace, advertising value and brand image are major elements which referred to define a consumer's purchase intention. Advertising value created through communication media plays a significant role in the customer purchase decision-making process. Many scholars have examined the value of advertising, and identification of its impact on the actual purchase would be an interesting finding from an organization's perspective (Ducoffe, 1995). Further, with the rapid development of mobile communication and social media adoption, investigating how those consumers value the advertisements and whether valuing consumers are more likely to induce them to purchase will always be an exciting finding. Thus, this study examines the impact of pertinent factors on social media advertising value in the Sri Lankan marketplace. Therefore, the main research question is, "How do these pertinent identified factors affect initiating advertising value?" Further, since the advertising value helps enhance brand

image, both these factors' implications on consumer purchase intention would be an interesting finding. Thus, the second research question is defined as, "Does advertising value initiated through social media advertising influence customer purchase intention?" To address the abovementioned concerns, research objectives were designed to identify consumer behaviour changes resulting from social media advertising. For that, the relationship between consumer perceptions of online advertising and their purchase intention is to be investigated. In other words, this study will analyse the factors affecting advertising value and its' implications on brand image and customer's purchase intention. Further, based on the study findings, possible recommendations are to be made on social media advertising. It is crucial to grasp the trends when adopting online advertisements as a marketing strategy since the poor view of online advertisements may lead to negative opinions towards the commercials and the company itself (Shivhare & Paul, 2020).

Literature review

Social media & advertising

With the development of technology, especially smartphone technology, drastic consistent growth in social media adoption can be seen. As a result, social media has become part and parcel of people's lives. Many people have adopted social media related tools to enhance their interaction in society and gain new information. Further, with the development of social media, it has become one of the most popular and less-costly platforms for manufacturers and service providers to reach their target audience. In today's marketplace, firms heavily use this platform to promote their products and enhance their company and product brand image. The opportunity to engage buyers individually rather communicating is one significant benefit firms can gain through social media interaction (Harrigan & Miles, 2014).

A paid non-personal communication form that informs the organization, product, service, or idea of the sponsor can be recognized as an advertisement (Belch & Belch, 2012). In parallel to the above definition, applications in social media platforms can be identified as social media advertising. Due to its increasing popularity in the business world, digital advertising faces massive transformations into more advanced, sophisticated scenarios. Over the past few years, these improvements have brought many benefits to consumers, brands, and advertising agencies. Due to these frequent changes in the market, consumer marketing in the future will mainly depend on digital platforms.

Apart from the advertised contents, similar to word-of-mouth communication in the marketplace, online word of mouse communications in market space plays a significant role in changing consumer buying decisions. On social media platforms, social media reviews can be recognized as the word of mouse communications that emerged with social media. These online customer reviews are widely available for products and services, and they produce significant value for consumers as well as firms (Harshini, 2015). Reviews shared on social media platforms are mostly affected consumers' decision-making process and purchase intention (Dehghani, 2013).

Purchase intention

An individual's conscious plan to make an effort to purchase a brand can be identified as their purchase intentions. When evaluating consumer behaviour, many firms use purchase intention as an essential index which plays a significant role in the evaluation process. In the marketplace, firms are engaged with many marketing strategies to create customers' intention towards company offerings. According to Laksamana (2018), social media marketing also plays a vital role in affecting purchase intention. Prior to the purchase decision, the customer is used to evaluate their choice by referring to the available information. Social media facilitates people to develop trust towards the firm

offering and overcome related insecurities by referring to the available exchange of information, ratings and responses.

Moreover, some of the unique interactive social media platforms help to generate a viral effect on advertised content, which enables customers' higher engagement with firm offerings and ultimately enables firms to gain customers' positive attitudes towards purchase intentions (Toor et al., 2017). Further, as per Ina (2019), customers' attitudes towards social media advertising and the entertaining, credible, emotionally appealing contents of the advertisements have a substantial and direct relationship with their purchase intention. However, contrasting findings on purchase intention and social media source attractiveness have been noted by Lim, Radzol, Cheah, and Wong (2017). Nevertheless, the availability of product match-up content on social media platforms was found to be significant with purchase intention (Lim et al., 2017).

Brand image

Brands that consumer perceive favourably can create a competitive advantage and bring sustainability to the firm. As a result, getting access to a valid and reliable consumer-based brand has become vital for brand managers (Pappu et al., 2005). A strong brand image implies a higher consumer perception of perceived quality and related benefits. In such a scenario, the consumer only refers to the price to make the purchase decision. As a result of positive buying experiences, consumers tend to trust the advertised contents of the brand. Due to the rapid growth in social media usage, social media advertising has become a more effective mechanism to enhance the brand image of various products and services (Dehghani, 2013). On the other hand, as a result of increasing interaction on social network platforms, firms have got an opportunity to allow customers to engage with brand-specific content (Michael, 2017). Apart from the company website, social media platforms can be used by online communities to effectively promote brands and products through online advertisements (Balakrishnan et al., 2014). Recent findings in social media marketing have noted a significant implication of brand image on both purchase intention and brand loyalty (Laksamana, 2018; Dehghani, 2013; Firat, 2019). Also, Siriman and Kathiravan (2014) found that user interaction and brand image may have resulted in brand reputation. Image as an advertising component causes a significant impact on the customers' purchasing intention (Ahmed, 2020). Further, substantial differences in brand image before and after advertisement impressions have been identified in several studies conducted referred to online advertising (Astini & Panigoro, 2020).

Advertising value

Communication with a product or service users is identified as advertising. As per the Advertising Association of the UK, an advertisement is a paid form of message that intends to inform or influence the people who receive them (ET, 2020). Advertising value is a measurement scale used to evaluate advertising effectiveness. According to Ducoffe (1995), it is a subjective evaluation of the relative worth or utility of advertising to consumers. Since it is a subjective evaluation, the advertising value depends on the advertising medium. Moreover, management is always concerned about advertising content to deliver higher value to the customers. When assessing advertising value, three factors, namely, informativeness, irritability and entertainment, are commonly used to explain the advertising value (Ducoffe, 1995). Among these three components, informativeness and entertainment elements enhance the value of advertising in online platforms, while irritability negatively impacts (Firat, 2019).

Entertainment is one of the most commonly used criteria to create advertising value, even for traditional advertising to gain people's attention. The degree of advertised content on the online platform being entertaining and fun to users has been refereed when defining the entertainment construct (Eighmey & McCord, 1998). In advertisements, emotional links are created with entertainment to gain greater attention from customers towards the brand message. In other words, many creative methods are used to make an

advertisement exciting and enjoyable to gain higher attraction from the targeted audience (Azeem & Haq, 2012). In the context of social media promotion, entertainment is considered the most important feature to gain consumer attention and change attitudes towards a brand (Arli, 2017). Nonetheless, the results of the study Kathiravan (2017) reveal a minor implication from the entertainment aspect in the context of online text advertisement.

Informativeness, the other aspect of advertising value, can be identified as the ability to inform consumers about marketing products to deliver the highest possible satisfaction with customer purchases. Furthermore, in the context of consumer behaviour, valuable and precise information featured in online advertisements are mostly valued factor than any other influencing factor (Harshini, 2015). Many social media advertisements pay more attention to informativeness since it greatly influences the advertising value more than other aspects (Aziza & Astuti, 2018). Various technology advancements in social media platforms have created a very helpful space for customers to know up to date information from advertorials (Siriman & Kathiravan, 2014; Dehghani, 2013). Further, informativeness positively affects social media advertising and it is more informative to young customers (Firat, 2019).

On the other hand, irritability can be identified as the only factor which negatively affects advertising value in online advertising (Ducoffe, 1995; Brackett & Carr, 2001). Customers' boring or interrupting feelings toward an advertisement can be identified as Irritability. Further, Aziza and Astuti (2018) found a negative influence of irritation on advertising value and can be avoided by customizing features on social networks by providing an option for the viewer to skip, so that customers can ignore it if the advertisement is not attractive. Furthermore, Firat's (2019) study on social media advertising has noted that men are more irritated with advertised content than women.

Methodology

Research model

This study is totally based on the primary data collected through surveying. A self-administered online questionnaire was used as a data collection instrument, and the data collection process was started in July 2021 and spanned over three weeks. The study population constituted of social media users over 18 years old, and their perception of social media advertising was mainly considered for this survey. Since the study population is very large, the study targets to gather at least 400 responses from social media users. The participants were selected following convenient sampling techniques. A total of 404 responses were received, but several responses were excluded from the study due to incompleteness. Finally, 338 records were considered valid responses for the analysis. The study mainly consisted of three main variables: advertising value, brand image and purchase intention. Informativeness, entertainment and irritability of the advertisement were considered as influential factors for the advertising value. To measure identified study variables, multiple-item measurement scales were designed. Many previously validated questionnaires in social media advertising were referred to develop these measurement scales. There were a total of 21 indicators representing six variables that were used in this study. All indicators were measured referred to a five-point Likert scale ranging from "Strongly disagree" to "Strongly agree".

To measure the purchase intention, a four-item scale adopted by Alalwan (2018) which was derived from Duffett (2015), was mainly referred. Furthermore, a five-item scale has been adopted to measure the Informativeness of an advertisement, referred to Alalwan (2018), derived from Logan, Bright, and Gangadharbatla (2012). In addition to measure entertainment, irritability of advertisements, and advertising value constructs, scales adopted by Ducoffe (1995) were mainly referred. Each of these variables was measured

using a three-item scale. Brand Image was measured by adopting a three-item scale referring to Sasmitha and Suki's (2015) study conducted on online advertising.

Various reports were gathered mainly referred to collect required secondary information. Reports written on this subject which are available online were primarily considered. This information was directed mainly to compare and contrast the concepts tested in this study. Prior to the data analysis, the reliability and validity of the study model were tested by conducting related statistical tests. From the data analysis perspective, the Structured Equation Modelling (SEM) tools were used to test all the relationships noted in the research model (Figure 1).

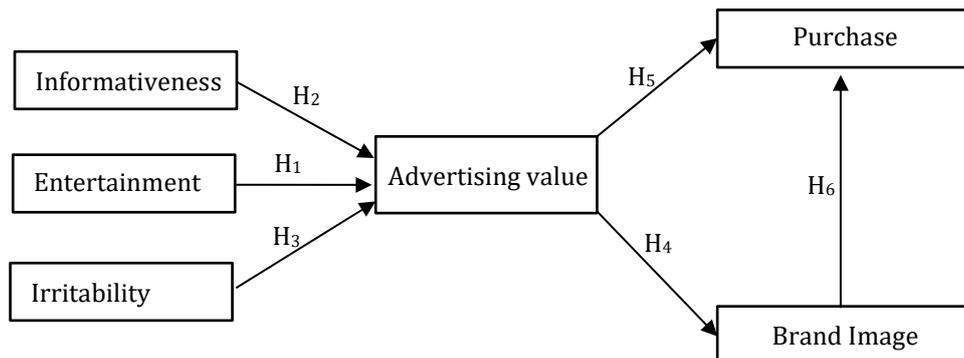


Figure 1. Research Model

Hypothesis development

According to Aziza and Astuti (2018), the entertainment and informativeness of advertisements positively influence advertising value. Further, several studies have noted a similar finding on those two components, and a negative effect with irritability component on his study focused on social media advertisements' value (Firat, 2019; Rajan et al., 2021). Irritability can be identified as the only factor which negatively affects advertising value in online advertising (Ducoffe, 1995; Brackett & Carr, 2001). On the other hand, Kathiravan (2017) noted non-existing entertainment-related implications through text advertisements on Facebook. The following hypotheses were designed to identify changes in the relationship among advertising value on social media platforms concerning the above relationships.

H1: Entertainment of the social media advertisement positively impacts the advertising value.

H2: Informativeness of the social media advertisement positively impacts the advertising value.

H3: Irritability of the social media advertisement negatively impacts the advertising value.

The pictures featured in online advertising strongly influence brand and purchase intention (Wei et al., 2010). Entertainment, informativeness, customization, and irritation have positive relationships with purchase intention and can increase brand awareness (Aziza & Astuti, 2018). Also, another study found the positive influence of YouTube advertisements' value on purchasing intention (Firat, 2019). Taking this into account, the following hypotheses were designed to identify the implications of advertising value on brand image and purchase intention.

H4: Advertising value gained through social media advertising impacts brand image.

H5: Advertising value gained through social media advertising impacts customer's purchase intention.

As per Dehghani (2013), brand image positively influences consumers' buying decisions so that they would buy from specific brands. Recent findings in social media marketing

have noted a positive implication of brand image on both purchase intention and brand loyalty (Laksamana, 2018; Dehghani, 2013; Firat, 2019). With that, the following hypothesis was designed to identify the implication of brand image on consumer purchase intention.

H6: Brand image is positively influencing consumers' purchase intention.

Data analysis and discussion

Through the questionnaire, several socio-demographic details were obtained. Many of these were used as control variables, and descriptive analysis of this information helped picture the sample profile. The sample consists of 47.93% (162) female respondents while 52.07% (176) male respondents. Referring to the age distribution of the respondents, 41.72% of respondents represent the 26-35 years age category, and 28.40% were from the 18-25 year age group. The lowest representation, namely 2.37% of respondents, was noted from the above 45 years of age category. When considering the income of the respondents, 42.90% of respondents had Rs. 20,000 - 40,000 income, 29.59% had Rs. 40,000 - 60,000 income, and 6.21% of respondents had more than Rs. 60,000 monthly income.

As the first step, exploratory factor analysis was carried out for all measurement scales to examine the internal consistency of the sample. The Principal Component analysis factoring estimation was employed to extract scales used for the construct. Varimax with Kaiser Normalization was selected as the rotation method. The test result revealed six dimensions in line with the design, and 0.604 was received as the lowest extraction weight community. Further, Kaiser-Meyer-Olkin (KMO) value (0.877) was obtained from the analysis to confirm the sampling adequacy, and the results implied commendable sample adequacy for the data analysis. Furthermore, a perfect factor separation was identified on the pattern matrix, and around 72.71% of the total variance explanation was identified in this model. Then, the reliability of each variable was tested, referring to Cronbach's alpha values. Table 1 shows the reliability test values obtain from the analysis. Test results confirm the acceptable reliability for all studying variables by getting values over 0.7.

Table 1. Reliability of studying variables

| Variable | Cronbach's alpha value |
|--------------------|------------------------|
| Brand image | 0.881 |
| Purchase intention | 0.862 |
| Advertising value | 0.752 |
| Informativeness | 0.836 |
| Entertainment | 0.859 |
| Irritability | 0.785 |

Source: authors' work

Thereafter, to validate the model construct further, confirmatory factor analysis (CFA) was performed and the analysis output values were referred to confirm the construct fitness. According to the test results, generally satisfied validity evaluation standards were achieved (Chi-square = 301.54; $p = .000$; CMIN/DF = 1.945, GFI = 0.919; NFI = 0.921; CFI = 0.959; AGFI = 0.879; RMR = 0.058; RMSEA = 0.053).

Table 2. Measurement model validating

| | CR | AVE | MSV | Brand Image | Ads Value | Informativeness | Entertainment | Irritability | Purchase Intention |
|--------------------|-------|-------|-------|--------------|--------------|-----------------|---------------|--------------|--------------------|
| Brand Image | 0.843 | 0.647 | 0.491 | 0.804 | | | | | |
| Ads Value | 0.747 | 0.507 | 0.432 | 0.343 | 0.712 | | | | |
| Informativeness | 0.836 | 0.505 | 0.211 | 0.086 | 0.431 | 0.711 | | | |
| Entertainment | 0.858 | 0.668 | 0.413 | 0.481 | 0.405 | 0.459 | 0.818 | | |
| Irritability | 0.780 | 0.543 | 0.432 | -0.127 | -0.657 | -0.450 | -0.193 | 0.737 | |
| Purchase Intention | 0.857 | 0.600 | 0.491 | 0.701 | 0.655 | 0.273 | 0.643 | -0.375 | 0.775 |

Source: author's findings

Next, from the reliability and construct validation perspective, one-dimensionality is an essential condition to achieve (Mak & Sockel, 2001). Therefore, test results of each construct were referred to identify one-dimensionality. Getting measurement model GFI over a value of 0.9 (GFI = 0.919) suggests that each of the constructs is unidimensional (Joreskog & Sorbom, 1993). Further, referring to Normed Fit Index (NFI), 0.921, the convergent validity of the constructs was confirmed. By following recommendations made by Fornell and Larcker (1981), the study's discriminant validity was identified, and the test result is shown in Table 2.

Structural model

For the development of the proposed structural study model, the SEM technique was followed, and significant relationships among selected variables were obtained through the analysis. Similar to the measurement model, the same model fit criteria were used to identify the acceptance of the structural model. According to the analysis output, the following model fit indices were received, Chi-square = 290.04; p = .000; CMIN/DF = 2.014, GFI = 0.923; NFI = 0.924; CFI = 0.959; AGFI = 0.876; RMR = 0.097; RMSEA = 0.055. Thereby, the structural model was accepted since the test results lay in the acceptable range. The output of the SEM analysis is shown in Figure 2.

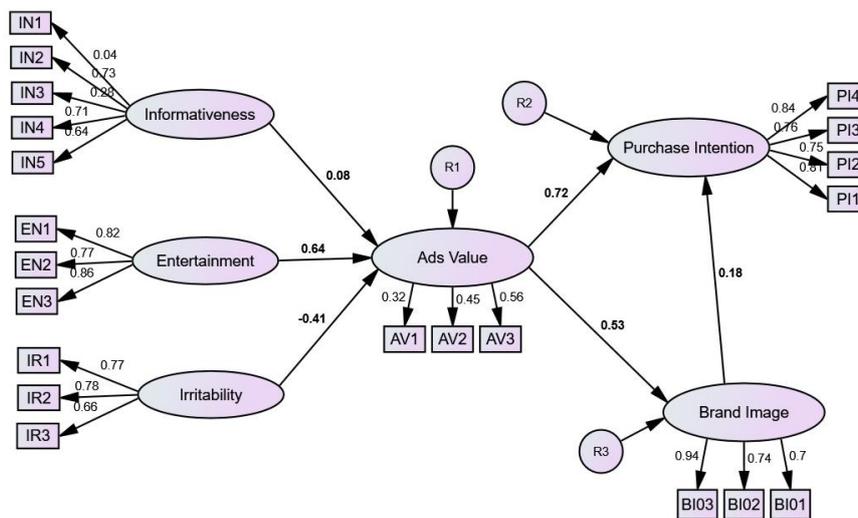


Figure 2. Research Study Output
 Source: author's findings

The main focus of this study was to identify the implications of advertising value and brand image on purchase intention in social media communication. The study compared all components' influences together to give a clear picture of social media advertising. Three features which create advertising value, namely informativeness, entertainment, and irritability, were considered and a significant effect on advertising value was identified. Interestingly, the entertainment features of the advertisements plays the highest implication on advertising value through social media advertising, while irritability affects negatively. A significant, but subtle consequence, was found from the informativeness feature of social media advertisement. Additionally, the results of the investigation show that, advertising value has a greater impact on purchase intention perspective more than the brand image. Thereby, the role of advertising value is critical in social media advertising since it generates a substantial impact to enhance the brand image and institute customers' interest in purchasing a product. Further, related individual relationships in the model were also examined, and the results are presented in the section that follows.

Hypothesis testing

H1. Entertainment of the social media advertisement positively impacts the advertising value.

Hypothesis H1 investigates the relationship between the Entertainment component of the social media advertisement and advertising value. Test results of the SEM were referred to analyse the proposed hypothesis. Through that, a positive and a significant relationship ($p = 0.000$) were identified among those two variables. Thus, the null hypothesis, which denotes no positive association between entertainment of the social media advertisement and advertising value, can be rejected at a 95% confidence level. Moreover, the model indicates a more substantial implication of entertainment on advertising value ($SMC = 0.643$). In other words, identified relationship implies that advertising value goes up by 0.643 standard deviations when the entertainment component of the social media advertisement improves by 1 standard deviation.

H2. Informativeness of the social media advertisement positively impacts the advertising value.

Hypothesis H2 aims to investigate the relationship between the Informativeness component of the social media advertisement and advertising value. Test results of the SEM were referred to analyse the proposed hypothesis. Through that, a positive and a significant relationship ($p = 0.00$) were identified among those two variables. Thus, the null hypothesis, which denotes no positive association between informativeness of the social media advertisement and advertising value, can be rejected at 95% confidence level. Moreover, the model indicates a slight implication of informativeness on advertising value ($SMC = 0.084$). In other words, identified relationship implies that advertising value goes up by 0.084 standard deviations when the informativeness component of the social media advertisement improves by 1 standard deviation.

H3. Irritability of the social media advertisement negatively impacts the advertising value.

The hypothesis H3 aims to investigate the relationship between the irritability component of the social media advertisement and advertising value. Test results of the SEM were referred to analyses the proposed hypothesis. Through that, a negative and a significant relationship ($p = 0.00$) were identified among those two variables. Thus, the null hypothesis, which denotes no negative association between irritability of the social media advertisement and advertising value, can be rejected at a 95% confidence level. Moreover, the model indicates a moderate implication of irritability on advertising value ($SMC = -0.413$). In other words, the identified relationship implies that the advertising value drops by 0.413 standard deviations when the irritability component of the social media advertisement improves by 1 standard deviation.

H4. Advertising value gained through social media advertising impacts brand image.

The hypothesis H4 aims to investigate the relationship between Advertising value gained through social media advertising and brand image. Test results of the SEM were referred to analyse the proposed hypothesis. Through that, a negative and a significant relationship ($p = 0.00$) were identified among those two variables. Thus, the null hypothesis, which denotes no positive association between the advertising value of the social media advertisement and brand image, can be rejected at 95% confidence level. Moreover, the model indicates a moderate implication of advertising value on the brand image ($SMC = 0.526$). In other words, identified relationship implies that brand image goes up by 0.526 standard deviations when advertising value improves by 1 standard deviation.

H5. Advertising value gained through social media advertising impacts customer's purchase intention.

Hypothesis H5 investigates the relationship between advertising value gained through social media advertising and purchase intention. Test results of the SEM were referred to analyse the proposed hypothesis. Through that, a negative and a significant relationship ($p = 0.00$) were identified among those two variables. Thus, the null hypothesis, which denotes no positive association between advertising value and purchase intention, can be rejected at a 95% confidence level. Moreover, the model indicates a strong implication of advertising value on purchase intention ($SMC = 0.716$). In other words, identified relationship implies that purchase intention goes up by 0.716 standard deviations when advertising value improves by 1 standard deviation.

H6. Brand Image is positively influencing consumers' purchase intention.

The hypothesis H6 aims to investigate the relationship between brand image generated through social media advertisement and purchase intention. Test results of the SEM were referred to analyse the proposed hypothesis. Through that, a negative and a significant relationship ($p = 0.00$) were identified among those two variables. Thus, the null hypothesis, which denotes no positive association between the brand image of the social media advertisement and purchase intention, can be rejected at a 95% confidence level. Moreover, the model indicates a lower implication of brand image on consumers' purchase intention ($SMC = 0.183$). In other words, identified relationship implies that purchase intention goes up by 0.183 standard deviations when brand image generated through the social media advertisement improved by 1 standard deviation.

Analysis of advertising value constructs vs. consumer demographics

Since the study's main focus is on the elements that influence advertising value, mean-variance analysis methods (ANOVA and T-test) followed by the post-hoc tests were used to determine how these three components behaved with regard to different customer segments. Behavioural changes were examined separately with regards to customers' gender, age category, education, and time spent on social media.

From the social media user age perspective, the independence between groups ANOVA produced a statistically significant effect for all three constructs at a 95 percent significant level. It indicates that customers' perception of all components of advertising value is significantly different based on age. In order to determine the nature of the differences between the four age groups, multiple comparisons were followed up with Scheffe Posthoc test. According to the test results, the informative aspect of social media advertising was statistically significant between the youngsters (18-25) and the 35-45 age group. Further, a gradual decline in mean values of informativeness and entertainment act of social media advertising was noted. Also, disparate behaviour was observed in relation to the irritability construct of the social media advertising. All of these results are shown in Table 3 below.

Table 3. Advertising value constructs vs. age group

| Value Constructs | Age | Mean | F | Sig. |
|------------------|----------|---------|-------|------|
| Informativeness | 18-25 | 0.0500 | 3.983 | .008 |
| | 26-35 | -0.1858 | | |
| | 36-45 | -0.3484 | | |
| | Above 45 | -0.2250 | | |
| Entertainment | 18-25 | 0.4375 | 5.495 | .001 |
| | 26-35 | 0.3712 | | |
| | 36-45 | -0.0287 | | |
| | Above 45 | -0.2917 | | |
| Irritability | 18-25 | -0.4826 | 2.934 | .034 |
| | 26-35 | -0.3168 | | |
| | 36-45 | -0.0932 | | |
| | Above 45 | 0.0417 | | |

Source: author's findings

The independent sample t-test was used to examine user perceptions towards advertising value constructs with regard to grouping variable gender. Test results implied an equal variance across the selected male and female groups towards social media advertising value constructs. Nevertheless, males have demonstrated a higher value than females on informativeness and entertainment aspects of social media advertising. A summary of test results is shown in Table 4.

Table 4. Advertising value constructs vs. user gender

| Value Constructs | Gender | Mean | t | Sig. |
|------------------|--------|---------|--------|-------|
| Informativeness | Male | -0.1099 | 1.189 | 0.235 |
| | Female | -0.2148 | | |
| Entertainment | Male | 0.3519 | 1.594 | 0.112 |
| | Female | 0.1837 | | |
| Irritability | Male | -0.3498 | -1.017 | 0.310 |
| | Female | -0.2424 | | |

Source: author's findings

From the standpoint of user education, only the entertainment constructs showed a statistically significant effect at a 95% significant level. Test results implied the highest level of value on the entertainment aspect in social media advertising among undergraduate level and the lowest among the users with higher education. A summary of the test result is shown in Table 5.

Table 5. Advertising value constructs vs. user education

| Value Constructs | Education | Mean | F | Sig. |
|------------------|---------------|---------|-------|-------|
| Informativeness | Primary | -0.3746 | 1.832 | 0.122 |
| | Secondary | -0.1773 | | |
| | Undergraduate | -0.0584 | | |
| | Graduate | -0.0918 | | |
| | Postgraduate | -0.2400 | | |
| Entertainment | Primary | 0.0516 | 3.806 | 0.005 |
| | Secondary | 0.1439 | | |
| | Undergraduate | 0.5074 | | |
| | Graduate | 0.2951 | | |
| | Postgraduate | -0.4667 | | |
| Irritability | Primary | -0.2207 | 0.883 | 0.474 |
| | Secondary | -0.2197 | | |
| | Undergraduate | -0.4336 | | |
| | Graduate | -0.2295 | | |
| | Postgraduate | -0.2667 | | |

Source: author's findings

On the other hand, as the advertising focuses on promoting on social media platforms, social media usage is one of the exciting characteristics of this group of customers. The ANOVA test was performed to identify social media users' perceptions of advertising value-creating constructs. The analysis yielded a statistically significant effect on the entertainment and informativeness constructs of social media advertising. Social media advertisements have proven to be more informative for heavy users of social media than for low users. Furthermore, as per the test results, similar perceptions can be noted even for the entertainment construct of social media advertisements. On the other hand, heavy users of social media are more likely to encounter highly irritable content in advertisements than light users. Table 6 presents the test findings in a summarized form.

Table 6. Advertising value constructs vs. social media usage

| Value Constructs | Social media usage per day | Mean | F | Sig. |
|------------------|----------------------------|---------|-------|------|
| Informativeness | Less than 30 minutes | -0.2200 | 2.508 | .042 |
| | 30 minutes - 1 hour | -0.1774 | | |
| | 1 - 3 hour | -0.2764 | | |
| | 3 - 5 hour | 0.1023 | | |
| | More than 5 hours | 0.2333 | | |
| Entertainment | Less than 30 minutes | -0.2833 | 4.567 | .001 |
| | 30 minutes - 1 hour | 0.3208 | | |
| | 1 - 3 hour | 0.2636 | | |
| | 3 - 5 hour | 0.4884 | | |
| | More than 5 hours | 0.6667 | | |
| Irritability | Less than 30 minutes | -0.2833 | 1.074 | .369 |
| | 30 minutes - 1 hour | -0.2531 | | |
| | 1 - 3 hour | -0.2273 | | |
| | 3 - 5 hour | -0.5039 | | |
| | More than 5 hours | -0.6389 | | |

Source: author's findings

Discussion

Innovative upgrades to online social media platforms have strongly influenced customer lifestyle changes and helped make their lives easier. Businesses efficiently use this market space to influence clients, and recent advances in the internet and social media have made things much more convenient. Moreover, it has been transformed into a profitable and influencing mode of communication. From a marketing strategies perspective on social media, many researchers have frequently pointed out the importance of advertising value to encourage customer involvement. Also, in the competitive business environment, understanding customers' perception of online advertising is of greater significance in finding effective modes of communication. Thus, the study's primary purpose was to investigate the relationships between social media advertising value and customers' purchase intention.

This study aimed to understand the value created through social media advertising and the behaviour of pertinent factors, namely, informativeness, Entertainment, and Irritability towards creating advertising value. The investigation revealed a positive implication of entertainment and informative message content on advertising value and a more substantial implication from entertainment act. Several studies have identified similar findings and noted the positive influences on online advertising value through informative content and entertainment acts (Brahim, 2016; Ducoffe, 1995). This is a contradictory finding compared to Kathiravan (2017), who noted a less impact from entertainment. But that study was mainly focused on text advertisements on social media. Accordingly, since social media users see entertainment-specific advertising more favourably, business firms can further employ entertainment-specific advertisements to win future markets. Despite advertisements making it possible to be aware of customers, from an informative standpoint, they have little to no impact on creating advertising value.

However, as different segments have varying levels of interest in informative content, greater attention to segment profile is required. For example, young users have found more value in the informative component than other user groups. Similarly, while young users are more favourable to the entertaining aspects of social media advertising, some other user categories may not derive value from the entertainment aspect. For instance, some user groups, such as educated and infrequent social media users respond differently to entertainment-related elements in social media advertising.

Furthermore, the study found a substantial negative implication of iteration towards advertising value. This is an unfavourable environment for business firms. Thus, business firms are required to be highly concerned not to create an unfavourable environment through heavy social media advertising since it generates negatives aspects to the advertising campaign and ultimately to the brand. The findings are tally with several past studies in social media advertising (Hussain et al., 2020; Firat, 2019; Ducoffe, 1995). Findings are initiating contradiction with the previous finding, which has denoted irritation as a negative predictor that had no influence on advertising value (Aziza & Astuti, 2018). Additionally, young social media users are widely regarded as being irrational constructs, which may have a very detrimental impact on the effectiveness of advertising. Also, a progressive decline in this construct with user age was seen. Furthermore, individuals who use social media more frequently have been regarded as obsolete. Thereby advertising agencies must pay close attention to the target audience because failing to do so could harm the company's reputation in the long run. As per these findings, social media advertising can be identified as an effective mode of advertising which generates value for the consumers. Thereby, management is required to pay higher attention on features of advertising content to produce greater value to customers since some elements can bring adverse impact to the whole campaign.

The study's findings revealed a significant positive relationship between perceived advertising value and purchase intention, implying that more users perceive advertising value through social media platforms to be beneficial. As a result, they will presume it as useful and go ahead with a purchase. This finding is consistent with previous scholarly studies, which revealed that customers who perceive value in social media advertising make an intention in purchasing (Aziza & Astuti, 2018). These findings enable recognizing the role of advertising value in enhancing customer networks.

Further, study findings confirm a strong implication of advertising value towards brand image development, which mediates customers' purchase intention. Findings are consistent with previous scholarly studies, which revealed the perceived value of social media advertising and its implication on changing consumers purchasing intentions (Alfeel & Ansari, 2019; Wei et al., 2010; Balakrishnan et al., 2014). As a result, implementing an advertising value generating mechanism through social media advertising is recommended since it generates customers' intention to purchase the product. Thus, by recognizing the importance of social media advertising, the firms can enhance their presence in the marketplace, ultimately enhancing firms' future profit generation. In competitive markets, advertising value is of greater significance for firms' promotional target achievements and long-term maintenance of the brand's life. The findings of this study might be utilized as a starting point for marketing professionals who are developing social media advertising strategies in order to gain customer attention. Therefore, marketers need to focus more on social media advertising, and by instituting a healthier advertising value among the customers, firms get a prospect to grab future market opportunities.

Conclusion

Due to the rapid development in mobile technology and social media in the recent past, social media marketing has become one of the most profitable advertising sources for companies. Customers' perceptions of social media advertising and their impact on

changing consumer perceptions have always been questioned despite the enormous popularity of social media. Thereby, this study was designed to identify the advertising value and its impact on purchase intention. The results of the study suggested that while advertisements' irritability has a negative impact on their advertising value, their entertaining and informative act have a favourable impact. Thus, to gain customers' attention, firms can focus mainly on the entertainment content of advertisements while limiting repetitions which can lead to irritation. Furthermore, the model presented confirms a strong implication of advertising value and brand image on their willingness to purchase the advertised product. Since all these factors are vital for the firms' performance in the marketplace, developing an effective social media advertising strategy focusing on informative content and entertainment act may bring more benefit to the firm by enhancing advertising value. Also, since there are different levels of acceptance of advertising content by different user segments, segment profiles must be given additional consideration when developing advertising strategies. Due to the value created through social media advertising, new marketing applications may change the way firms conducted their promotional campaigns in the past. Furthermore, the findings suggest that, in the future, entire marketing campaigns could be converted to a digital context due to the increased influencing power and associated benefits of social media advertising.

Limitations

The scope of this research study was limited due to indirect contact with the customers. On one hand, the study mainly focused on advertising value, but the study was limited to the selected variables though there are many determinants of advertising value. On the other hand, the sampling method adopted in this study might not perfectly represent the idea of the actual consumer perceptions.

Further research

This study only examined the three predictors of digital advertising (Entertainment, Informativeness and Irritability) towards Advertising value. Further study should be added for other predictors such as Customization, Creditability, Incentives, etc., to give a clear picture of advertising value on online platforms. Despite the significant findings, this study remains limited in terms of its assessment of the advertised content. Also, the findings can be compared in a different socio-demographic environment to enhance the subject of the research.

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