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# How Consumers Assess the Value of Advertising

Robert H. Ducoffe

*This paper introduces a new construct—advertising value—a representation of the perceived value of advertising to consumers. A conceptual model is proposed and tested via a mall intercept survey. A portion of the model focusing on how informativeness and entertainment influence advertising value is then examined in an experimental study. The results from both tests strongly support the validity of the proposed relationships. Potential implications and applications of the construct as well as hypothesized relationships with other variables are also discussed.*

Product value is recognized as an important influence on shopping behavior and product choice (Zeithaml 1988). The notion that the *value of advertising* may also serve as an important determinant of consumer response, however, receives only passing mention by practitioners (Knopper 1993). Researchers have focused more narrowly on the value of advertising information (Cox 1962; Nelson 1970, 1974; Ratchford 1980; Stigler 1961), information content (Resnik and Stern 1977; Stern, Krugman, and Resnik 1981), or how informative advertising is perceived to be (Aaker and Norris 1982; Bauer and Greyser 1968; King et al. 1987; Larkin 1979; Soley and Reid 1983). Research to date has not investigated the relationship between informativeness and the value consumers report that they place on advertising nor considered other responses to advertising that may add or detract from its value.

**Advertising value** is defined as *a subjective evaluation of the relative worth or utility of advertising to consumers*. This definition is related to the view of economists insofar as advertising value is understood to be a subjective measure of the usefulness or want satisfaction resulting from a commodity. It is also consistent with one of the four meanings of product value discovered by Zeithaml (1988): *What I want in a product*, can be easily extended to *what I want in an advertisement*. The three other meanings she found, *low price*, *quality I get for the price I pay*, and *what I get for what I give*, are less immediately applicable here since costs

for advertising are usually non-monetary (time, energy, and effort expended to process messages). With advances in communications technologies, however, consumers may increasingly pay for advertising they desire and screen out the rest (Mayer 1991). Over time, this may make applying these other meanings to advertising appropriate as well.

Several other reasons suggest why advertising value is a potentially useful concept. First, there is the continuing diversion of spending to shorter term promotional strategies. Since 1975, for example, advertising's share of the total marketing communications budgets of packaged goods manufacturers has fallen dramatically from 65% to 25% (Myers 1993). This trend may be partly rooted in consumer dissatisfaction with the value of advertising and an associated lessening over time of its ability to move people to action. Additional evidence comes from 50 years of polling data showing that public attitudes toward advertising grew increasingly negative (Zanot 1981). As consumers become more sophisticated and demanding, broadly confirmed within the futures literature (Lazer et al 1990), expectations for advertising as well as products are increasing. While notions like enhanced quality, innovation, and customer satisfaction with products and services are now part of the zeitgeist of contemporary business culture, they have yet to be applied in earnest to advertising. Advertising value may therefore serve as an index of customer satisfaction with the *communications products* of organizations.

Second, the study of advertising value could more fully bring a *market orientation* (Kohli and Jaworski 1990) to our understanding of how advertising works, a key dimension of which would involve considering how advertising *itself* satisfies consumer needs. Al-

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though need-satisfaction evolved into a core element in definitions of marketing (Lichtenthal and Beik 1984), no similar evolution has occurred in advertising. The value of any commercial tends to be looked at from the advertiser's point of view as a function of its ability to fulfill marketing and communication objectives. Since *exchange*—the core concept in marketing—involves the passing of value between parties to a transaction (Houston and Gassenheimer 1987), a logical extension of this notion is that the value of communications transactions from the perspective of consumers should be examined as well.

Third, while considerable research has enhanced our knowledge of both *deception* and *puffery* in advertising (see for example recent articles by: Grunert and Dedler 1985; Owen and Plyler 1991; Petty 1993; Preston 1992; Richards 1990; Richards and Preston 1992; Simonson and Holbrook 1993; Stern 1992; Yao and Van Anh Vecchi 1992), such research is concerned with devising more effective approaches for distinguishing legal from illegal advertising. Most advertising remains within constitutionally-protected boundaries. Improvements in the overall quality of commercial speech cannot be mandated legally but rather must be the collective result of the innumerable individual actions of organizations. Such voluntary change will require a positive and *workable* (Robin and Reidenbach 1993) ethical measure that advertisers believe is in their best interests to employ. Maximizing the value of advertising for consumers might serve this purpose.

Finally, much attention has been paid to measures of ad likeability (Haley and Baldinger 1991) and attitude toward the ad (*Aad*) (MacKenzie and Lutz 1989; Mitchell and Olson 1981; Shimp 1981) as mediators of advertising response. As to the make-up of *Aad*, the weight of published research perhaps leans toward the view that it is an affective construct, yet significant opinion suggests it has both cognitive and affective antecedents. In their meta-analysis, Brown and Stayman (1992) reported 17 studies focusing on the relationships between *Aad* and feelings and 12 that looked at its relationships with cognition. The multi-dimensional nature of *Aad* is similarly evident in the review of the *Aad* literature by Muehling and McCann (1993). They explain that the cognitive dimensions of *Aad* result from more deliberate, effortful, and centrally processed evaluations whereas the affective dimensions are viewed as resulting from less effortful, low involvement, peripheral processing.

In the most comprehensive theoretical work to date, MacKenzie and Lutz (1989) propose that *Aad* "...does not distinguish between affect and evaluation, nor

does it embrace the notion of a two-component (cognitive and affective) *Aad* construct" (p. 49). The authors argue that these distinctions can be viewed as antecedents to a general attitudinal response. In the MacKenzie and Lutz (1989) model, *Aad* is based on five first-order determinants, two of which concern the advertisement itself and are thought to influence *Aad* only when processing is more involved—ad credibility and ad perceptions. Limited justification, however, is offered for employing these two particular determinants. The authors explain that ad credibility is really "one of many possible perceptual responses...in fact, a special case" of ad perceptions (p. 51). The reasoning behind why this particular perception deserves special status is not discussed. Aside from ad credibility, no indication is given of how or why certain perceptions relate to *Aad*. One objective of the current research is, therefore, to identify which perceptions about advertising may account for its value and, as a result, add to our understanding of why consumers develop favorable as well as unfavorable attitudes toward advertising. It is intuitively sensible that consumers will have more favorable general attitudinal reactions to advertising that they find more valuable. Thus, advertising value is seen as a general cognitive antecedent of *Aad*.

### Conceptual Development

To specify advertising value an attempt was made to identify the primary benefits and costs that consumers derive from advertising. By tethering advertising value to specific utilities, we assume, as do Houston and Gassenheimer (1987), that exchange may often be the result of goal-seeking behavior and that understanding whether consumers *get what they want* from advertising can help explain how and why they respond the way they do. Presumably, the more positive the net result, the greater its value (and more positive the resultant response). Literature from advertising, mass communication, and economics was searched to uncover what these positive and negative influences on advertising value might be.

The greatest consensus exists with regard to consumers' need to be informed of available product alternatives to make purchases yielding the greatest possible satisfaction. Rotzoll, Haefner, and Sandage (1989) argue that advertising's informational role is the one which both supporters and critics agree is its chief legitimizing function. The "Chicago-school" of economists has a similarly positive view of advertising information as facilitating efficient and active comparison shopping by consumers that in turn stimu-

lates more vigorous competition (Bloom and Krips 1982). Consumers also report that supplying information is the primary reason why they approve of advertising (Bauer and Greyser 1968), while other research shows that advertising's ability to present a true picture of products is a core consumer belief underlying its inherent economic benefits (Andrews 1989). The notion that consumers value advertising information can also be viewed as an extension of *uses and gratifications* theory in mass communications research which considers information provision as one of the need-satisfying functions derived from media communications (McQuail 1983; Wright 1960, 1974). We hypothesize, therefore, that advertising *informativeness* has a positive influence on advertising value.

To the extent that informativeness enhances the value of advertising for consumers, *deceptiveness* is likely to decrease it. Regulatory efforts are predicated on the assumption that information in advertising contributes to both consumer welfare and efficient market functioning and that deceptiveness undermines them (Bloom and Krips 1982). While deceptive advertising and even some puffery falls outside of constitutionally-protected limits (Richards 1990), much permissible advertising is probably perceived by consumers to be deceiving in some measure. When advertising claims are implied or ambiguous, the difficulty in discerning their true nature poses problems for consumers and tends to reduce the perception that they are truthful. That individuals often place greater value on alternate and more credible sources of information when making purchases implies that deceptiveness has a negative influence on advertising value.

Perhaps less consensus exists with regard to other roles advertising should play, what needs it should be expected to fulfill, and hence, other potential influences on its value to consumers. Critics contend advertising diverts attention from worthy social goals (Galbraith 1956), dilutes human experiences (Boorstin 1974), and exploits human anxiety and fondly held hopes (Schudson 1984). When consumers are questioned, however, their criticism is generally directed at the *tactics* advertisers employ rather than the mission of the institution itself toward which attitudes are more favorable than unfavorable (Bauer and Greyser 1968; Sandage and Leckenby 1980).

In their major survey of American consumers, Bauer and Greyser (1968) found the main reasons people criticize advertising relate to the annoyance or *irritation* it causes. Such irritation has been argued to lead to a general reduction in advertising effectiveness (Aaker and Bruzzone 1985). One way to account for

this may be via the theory of *psychological reactance* which holds that individuals react adversely if they believe their freedom is in some way threatened (Brehm 1966, 1972). When advertising employs techniques that annoy, offend, insult, or are overly manipulative, consumers are likely to perceive it as an unwanted and irritating influence. We expect, therefore, that consumers will report that irritation undermines advertising value.

A now considerable body of research on *Aad* originated in the contrasting notion that *pleasant or likeable* advertising is thought to have a positive impact on brand attitudes (MacKenzie and Lutz 1989; Shimp 1981). In a related vein, uses and gratifications research has demonstrated that the value of *entertainment* lies in its ability to fulfill audience needs for escapism, diversion, aesthetic enjoyment, or emotional release (McQuail 1983). Since advertising is a significant portion of media content, we expect that entertainment is an important positive source of advertising value for consumers.

In sum, these four factors—*informativeness, deceptiveness, irritation, and entertainment*—were determined as a starting point to account for how consumers assess the value of advertising. Each of these factors has emerged in previous research on consumer reactions to individual advertisements. *Reaction profile* studies (for examples, see Aaker and Norris 1982; Leavitt 1970; Moldovan 1985; Schlinger 1979; Wells 1964; and Wells, Leavitt, and McConville 1971) using scales culled from hundreds of words have likely catalogued most of the perceptual responses to advertisements. In their review, Aaker and Stayman (1990) concluded that informative, entertaining, and dislikeable (similar to irritation) emerge consistently in these studies. While deceptiveness does not appear as a unique factor, it has been incorporated within factors labeled as irritation or alienation (Aaker and Stayman 1990; Schlinger 1979).

Early reaction profile research was purely descriptive. Recent attempts link ad perceptions to behaviors of interest as called for by Leavitt (1975). For example, there have been studies of the relationships between perceptual dimensions and *ad likeability* and *brand attitude* (Aaker and Stayman 1992), *trial behavior* (Olson 1985), *persuasion* (Mehorta, Van Auken, and Lonial 1981; Moldovan 1985), *informativeness* (Aaker and Norris 1982), and *irritation* (Aaker and Bruzzone 1985). Aaker and Stayman (1990) found the *informative/effective* factor to be the most important factor in predicting ad likeability and brand attitude, followed by *irritating/silly* and *entertaining/humorous*. Olson (1985) found that high trial was most highly associated with

*relevance* (referring to how consumers perceive the information in an ad) and *stimulation* (referring to how engaging and in some sense how entertaining an ad is). Moldovan's (1985) *credibility* factor (a contrasting though probably highly related factor to deceptiveness) explained the majority of the variation in persuasion scores. Thus, the elements proposed to account for advertising value have been found both to be common reactions to advertisements and strong predictors of other responses as well. No previous attempt has been made, however, to specify the relationships between these variables and the value of advertising to consumers.

## Research Procedures

### Scale Development

To test the proposed construct, a mall-intercept survey was used to refine the measurement scale and to determine whether the four hypothesized determinants are actually used by consumers to assess the value of advertising. A laboratory experiment was then employed to test a portion of the refined measurement scale as a copytesting tool.

A total of 51 preliminary scale statements were written for the proposed constructs in the model either through an *ad hoc* or *rational* approach (Guilford 1954), or by adapting them from previous studies of consumer attitudes toward marketing and advertising (Barksdale and Darden 1972; Barksdale, Darden, and Perrault, Jr. 1976; Bauer and Greyser 1968; Gaski and Etzel 1986). An 11-interval scale from *strongly agree* to *strongly disagree* was employed to measure the response to each item as there is negligible gain in reliability from increasing the number of increments beyond 11 (Cox 1980; Nunnally 1978). Editorial comments of marketing professionals and a series of pretests examining the intercorrelations among items were used at the exploratory stage to arrive at a degree of consensual specification of constructs and items (Nunnally 1978, p.108). Measures that had low correlations with others designed to measure particular latent variables or that loaded highly on multiple variables were eliminated. Thirty-two items were then employed in a confirmatory analysis on an independent sample to control for transient external factors and the possibility that previous findings were due to chance (Churchill 1979).

The revised measurement scale was administered in a mall-intercept survey in two suburban shopping malls, a relatively inexpensive method of collecting high quality, accurate data in a face-to-face manner

(Bush and Hair, Jr. 1985). Although such a sample is not random, it is acceptable at this stage of research since the purpose is to test the measurement scale and the hypothesized relationships among variables rather than describe how some general population evaluates advertising. A total of 477 questionnaires was completed.

Subjects were asked to report their reactions to scale statements by considering their perceptions of "advertising in general, not a single advertisement or advertising for a particular product." To consider advertising for one particular product category might have unnecessarily stimulated certain specific perceptions due to the nature of advertising in that particular category. At this stage, the objective was to determine whether generalizable criteria exist that could account for the value of advertising across a variety of product categories. This also permitted maximum flexibility in recruiting subjects, none of whom would feel that they were unable to complete the survey due either to their interests or to previous exposure to particular products or advertising.

### Measurement and Structural Models

To empirically test the proposed conceptual model of advertising value requires a two-step procedure beginning with an assessment of how accurately the latent variables are measured followed by an evaluation of the causal relationships among these latent variables (Anderson and Gerbing 1988). Confirmatory factor analysis via LISREL VII (Joreskog and Sorbom 1989) was employed to assess the unidimensionality of the scale items written to measure each variable and the overall quality of the measurement model. An iterative procedure examining the influence of retaining and/or removing items on the various parameters and indices of model fit was employed to derive measurement scales that both fit the data while retaining the hypothesized determinants of advertising value.

As typically occurs, the initial scales for the dependent and independent variables provided a poor fit to the data. A total of 17 of the 32 items from the initial list were removed, due either to low correlations or not being unidimensional, leaving three items measuring advertising value and three items measuring each of the four hypothesized causal variables. These items are presented in Table 1. The resultant measurement scales provide a good fit to the data ( $\chi^2=153.99$ ,  $p=.000$ ; GFI=.960; AGFI=.940; RMSR=.034). The high LISREL indices for GFI, AGFI, the low RMSR, and the coefficient alpha reliability estimates indicate that the

**Table 1**  
**Scale Items**

**Advertising Value**

Advertising is valuable  
Advertising is useful  
Advertising is important

**Informativeness**

Advertisements supply relevant information on products  
Advertising provides timely information on products  
Advertisements tell people about products when they need the information

**Deceptiveness**

Advertisements are deceptive  
Advertisements lie  
Important facts about products are left out of advertisements

**Entertainment**

Advertisements are entertaining  
Advertising is enjoyable  
Advertisements are pleasing

**Irritation**

Advertising is irritating  
Advertisements insult people's intelligence  
There is too much advertising

items combined in each scale are acceptable measures of each of the latent constructs in the model. The key parameters and fit indices for the measurement model are presented in Table 2.

Table 3 presents the correlation matrix among the five observed variables in the model. The expected associations between advertising value and its hypothesized influencers are observed—informativeness and entertainment have positive correlation coefficients (.65 and .48, respectively) and deceptiveness and irritation have negative coefficients (-.37 and -.52, respectively). Due to the very high correlation between irritation and deceptiveness (.81), the decision was made to combine these scales as it was evident that they were measuring what previous studies have shown is a general irritation construct (Aaker and Bruzzone 1985; Aaker and Stayman 1990; Schlinger 1979). The combined scale can be considered sufficiently reliable with a coefficient alpha of .77.

The structural model investigating the causal relationships among the variables was then investigated. These results are presented in Table 4. Employing

Bentler and Bonett's (1980) recommendation that fit indices for adequate models should be .9 or better, the derived model provides a good fit to the data ( $\chi^2=142.95$ ,  $p=.000$ ;  $GFI=.962$ ;  $AGFI=.936$ ;  $RMSR=.031$ ). The expected relationships among advertising value and the three hypothesized independent variables are supported with the following t-values for each path: informativeness ( $t=6.052$ ); entertainment ( $t=3.939$ ); and irritation ( $t=-4.040$ ). The t-values for the parameter estimates for the three paths exceed 1.645 which indicates that the true parameters for a one-tailed test can be interpreted to be different from zero (Joreskog and Sorbom 1989).

Certain relationships among the hypothesized independent variables were implied as well. First, deceptiveness (now incorporated within the irritation scale) was expected to have a negative influence on advertising informativeness. The data do in fact indicate a significant and inverse relationship with a t-value for this path of -5.297. In the case of entertainment and irritation, clearly opposing reactions to advertising, a significant inverse relationship is also evi-

**Table 2**  
**Measurement Model**

	Parameter Values			Scale Reliability
	LISREL Estimates	T-Value	Standard Errors	
<b>Advertising Value</b>				
Advertising is valuable <sup>a</sup>	1.000	—	—	
Advertising is useful	.890	18.088	.059	
Advertising is important	1.060	15.508	.057	.828
<b>Informativeness</b>				
Advertising provides timely information on products <sup>a</sup>	1.000	—	—	
Advertisements tell people about products when they need the information	.894	10.980	.081	
Advertisements supply relevant information on products	.988	11.753	.099	.084
<b>Deceptiveness</b>				
Advertisements are deceptive <sup>a</sup>	1.000	—	—	
Advertisements lie	1.058	9.310	.114	
Important facts about products are left out of advertisements	1.037	9.200	.113	.622
<b>Entertainment</b>				
Advertisements are entertaining <sup>a</sup>	1.000	—	—	
Advertising is enjoyable	1.136	15.139	.075	
Advertisements are pleasing	1.191	15.509	.077	.825
<b>Irritation</b>				
Advertising is irritating <sup>a</sup>	1.000	—	—	
Advertisements insult people's intelligence	.681	10.530	.065	
There is too much advertising	.924	14.034	.066	.709

*Fit Indices for Measurement Model:*

$\chi^2=153.99$  (with 80 degrees of freedom),  $p=.000$ , GFI=.960, AGFI=.940, RMSR=.034

<sup>a</sup> Scaling parameter fixed equal to 1.0 in ML solution.

dent with a significant t-value for this path of -4.707.

In the model-fitting effort, one relationship emerges that was not previously discussed. This concerns the additional influence that entertainment has on informativeness. While the data show that entertainment has a substantial and direct influence on advertising

value, it also has an indirect effect through its relationship with informativeness. The t-value of 6.525 indicates that consumers who find advertising to be entertaining are more likely to also evaluate it as informative. In this sense, entertaining is putatively a causal influence on informativeness. One possible ex-

**Table 3**  
**Correlation Matrix Among Latent Variables**

	Advertising Value	Informativeness	Deceptiveness	Entertainment	Irritation
Advertising Value	1.00				
Informativeness	.65	1.00			
Deceptiveness	-.37	-.50	1.00		
Entertainment	.48	.45	-.23	1.00	
Irritation	-.52	-.39	.81	-.34	1.00

planation is that consumers may ignore advertising, hence deriving negligible informational benefit, unless they find it sufficiently entertaining to engage their attention in the first place. The structural model is presented visually in Figure 1. The coefficient of determination for the structural equations is .512. Thus, over 50 percent of the variance in advertising value is accounted for by the specified relationships among the four variables. Analyses of both the measurement and structural models indicate that advertising value and its hypothesized antecedents were measured with an acceptable degree of accuracy and that the expected relationships among these constructs were observed in the data. This is considered to be evidence of construct validity (Peter 1981).

### *Experimental Application of the Scale*

Following the survey results, an experimental test was conducted to examine the respective influences of the informativeness and entertainment variables on the value of specific advertisements (hereafter referred to as *ad value*); in other words, to determine if both *what is said* (informativeness) as well as *how it is said* (entertainment) contribute significantly to ad value. This addresses the perennial debate among some of the best known copywriters over what makes advertising work. As Aaker, Batra and Myers (1992) argue:

One way to think of the range of creative styles is to think of a continuum from the 'what you say is crucial' camp (Rosser Reeves USP style) to the 'how you say it is crucial' view (...Clow and Riney). We would suggest that both are necessary - a message must be both on strategy in terms of 'what' it is communicating and highly creative in 'how' it communicates that message (p. 401).

Based on the results of the survey discussed in the previous section, the expectation was that *both* these

elements would have positive and significant impacts on ad value. While the survey data indicate that irritation has a significant negative impact, it is not what copywriters usually aim for in developing effective campaigns so it was not tested at this preliminary stage. The main purpose of the experimental test was to evaluate whether ad value scores were patterned as expected (Churchill 1979; Peter 1981). If so, ad value ratings should be highest for advertisements that are both informative and entertaining, lowest for advertisements that are neither informative nor entertaining, and somewhere in between for advertisements that are informative but unentertaining or uninformative but entertaining.

### *Experimental Design*

A post-test-only experimental design, utilizing a replicated two-by-two factorial model, was employed. Two-hundred and eighty-four student subjects from a large midwestern university were randomly assigned to one of eight treatment groups to permit the assumption that they were initially comparable (Cook and Campbell 1979). Each experimental group was exposed twice to one preselected advertisement chosen specifically to fit into one of four hypothesized categories of ad value: *high value*-informative and entertaining; *low value*-uninformative and unentertaining; or *moderate value*-informative but unentertaining or uninformative but entertaining. To ensure that subjects did not consider other advertising for brands in the respective categories, they were instructed to consider only the advertisement to which they were exposed when completing the measurement scale. The three-item measures of informativeness and entertainment from the survey were adapted for the experiment to measure these two variables. The dependent variable, ad value, was measured via one of the three items from the scale developed from



**Table 4**  
**Key Parameter Estimates for Structural Model**

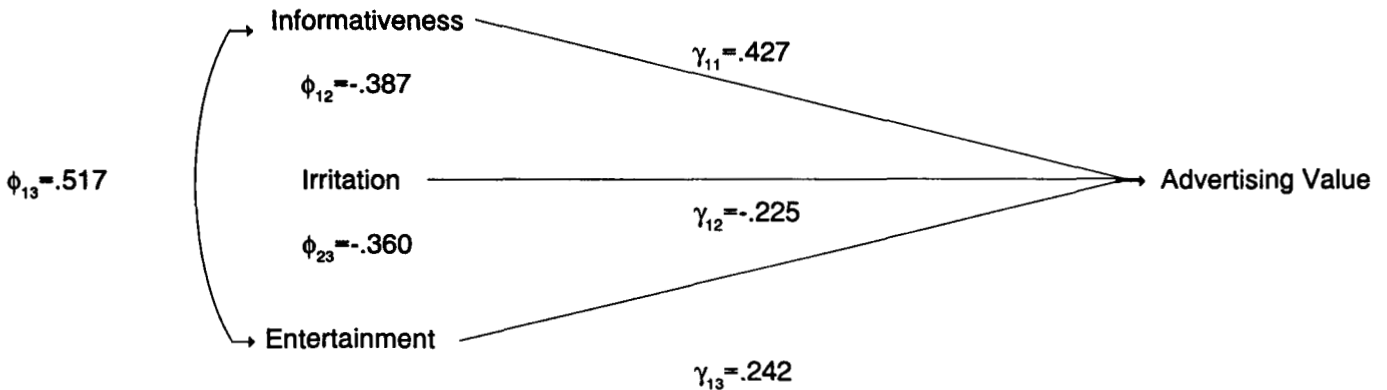
Parameter	Standard Value	Standard Error	T-Value
$\Lambda_X$			
$\lambda_{11}^a$	.696	—	—
$\lambda_{21}$	.632	.083	10.963
$\lambda_{31}$	.697	.086	11.671
$\lambda_{51}$	-.003	.092	-.039
$\lambda_{61}$	-.030	.096	-.456
$\lambda_{71}$	-.193	.098	-2.844
$\lambda_{81}$	-.204	.097	-3.010
$\lambda_{91}$	-.247	.097	-3.636
$\lambda_{111}$	.019	.092	.300
$\lambda_{121}$	.068	.086	1.138
$\lambda_{42}^a$	.788	—	—
$\lambda_{52}$	.683	.079	10.917
$\lambda_{62}$	.513	.077	8.494
$\lambda_{72}$	.511	.077	8.402
$\lambda_{82}$	.519	.077	8.552
$\lambda_{92}$	.465	.075	7.845
$\lambda_{112}$	-.175	.068	-3.278
$\lambda_{122}^a$	-.284	.065	-5.578
$\lambda_{103}^a$	-.753	—	—
$\lambda_{113}$	.718	.093	10.313
$\lambda_{123}$	.632	.083	10.090
$\lambda_{53}$	-.044	.079	-.733
$\lambda_{63}$	-.010	.083	-.165
$\lambda_{73}$	.187	.085	2.920
$\lambda_{83}$	.187	.085	2.928
$\lambda_{93}$	.155	.084	2.454
$\Lambda_Y$			
$\lambda_{11}^a$	.704	—	—
$\lambda_{21}$	.798	.057	15.552
$\lambda_{31}$	.840	.059	17.962
$\Gamma$			
$\gamma_{11}$	.427	.081	6.052
$\gamma_{12}$	-.225	.057	-4.040
$\gamma_{13}$	.242	.065	3.939
$\Phi$			
$\phi_{12}$	-.387	.040	-5.297
$\phi_{13}$	.517	.042	6.525
$\phi_{23}$	-.360	.045	-4.707

*Fit Indices for Structural Model:*

$\chi^2=142.95$  (70 degrees of freedom),  $p=.000$ ,  $GFI=.962$ ,  $AGFI=.936$ ,  $RMSR=.031$

<sup>a</sup> Scaling parameter set equal to 1.0 in ML solution.

Figure 1  
Structural Model for Advertising Value



the mall study. The following question was used: *How would you evaluate the usefulness of the advertisement you have just seen?* Single-item measures are often found to be less reliable and future studies will benefit from using a multi-item measure of ad value. There is some evidence, however, that may mitigate this concern. Brown and Stayman (1992), in their meta-analysis of Aad research, found that single-item measures had only a small and statistically insignificant effect on the relationships they studied.

To select stimuli ranging widely on ad value, 42 student subjects participated in a pre-test viewing commercials video-recorded off-air and ranking each commercial on two 11-interval semantic differential scales—*very informative-not informative at all*, and *very entertaining-not entertaining at all*. Eight test-commercials (two groups of four) for the experiment were selected on the basis of the mean scores of each commercial on each dimension. Two commercials from each of four product categories were selected: *electronics* (informative and entertaining); *soft drinks* (uninformative but entertaining); *retail stores* (informative but unentertaining); and *feminine hygiene* (uninformative and unentertaining). While the particular commercials selected possessed the desired characteristics to test the respective influences of informativeness and entertainment on ad value, they are not nor should they be considered as representative of advertising from the product categories from which they were drawn. T-tests of pretest mean ratings on each dimension were performed on all possible pairs of commercials in each grouping to ensure stimulus commercials differed from one another as intended. Figure 2 presents an overview of the experimental groupings.

## Results

Analysis of Variance (ANOVA) was performed to test the null hypothesis that the mean ratings of ad value among the various experimental groups are equal (Norusis 1988). Oneway ANOVAs were performed on ad value ratings for Groups 1-4 and then Groups 5-8. Significant F-ratios of 37.047 ( $p = .000$ ) for Groups 1-4 and 14.057 ( $p = .000$ ) for Groups 5-8 were obtained. Thus, the null hypothesis in both cases was rejected in the face of evidence that significant treatment effects were present.

To assess the directionality of treatment effects, Scheffe tests were employed to make post-hoc comparisons among cell means (Norusis 1988). In all cases, ad value ratings for cell means followed the predicted pattern and differences were mostly significant. Ad value ratings for Group 1 (high-information-high entertainment electronics ad) were significantly higher than ratings for Groups 2 and 3 though not for Group 4 suggesting that informativeness played a relatively larger role in this case. Ad value ratings for Group 3 (low-information-low entertainment feminine hygiene ad) were significantly lower than ratings for the other three groups. The results from Groups 5-8 also followed the predicted pattern with ad value ratings highest for the electronics ad that was informative and entertaining and lowest for the feminine hygiene ad that was neither. In this case, however, ad value ratings for Group 6 (low information-high entertainment beverage ad) were not significantly different from Group 5 ratings (high information-high entertainment electronics ad), indicating that entertainment had a relatively larger influence on ad value than informativeness. These results are presented in Table

**Figure 2**  
**Experimental Groupings**

**Groups 1-4:**

		Informativeness	
		High	Low
Entertainment	High	Group 1 Electronics Ad n=37	Group 2 Soft Drink Ad n=36
	Low	Group 4 Retail Ad n=33	Group 3 Feminine Hygiene Ad n=38

**Groups 5-8:**

		Informativeness	
		High	Low
Entertainment	High	Group 5 Electronics Ad n=32	Group 6 Soft Drink Ad n=33
	Low	Group 8 Retail Ad n=40	Group 7 Feminine Hygiene Ad n=35

5. To test the possibility that these results could be accounted for by subjects' attitudes toward the product categories rather than responses to the test commercials, the data were grouped by sex. No signifi-

cant differences were found, however, on the patterning of the measured variables amongst female and male respondents.

To directly examine the role of the two main dimen-

**Table 5**  
**Oneway Anova Summary Statistics for Ad Value\*\*: All Groups**

<u>Groups 1-4</u>					
Source of Variation	SS	DF	MS	F	Sig F
Between Groups	61.363	3	20.454	37.047	.000
Within Groups	77.297	140	.552		
Total	138.660	143			
Group	Count	Mean	St Dev	St Error	95% Conf Int for Mean
1	37	3.595	.599	.099	3.395 to 3.794
2	36	2.722	.914	.152	2.413 to 3.031
3	38	2.026	.716	.116	1.791 to 2.262
4	33	3.546	.711	.124	3.293 to 3.797
Total	144	3.049	.985	.082	2.789 to 3.114
Scheffe Post-Hoc Comparisons*					
	Mean	Group 1	Group 2	Group 3	Group 4
Group 1	3.595		*	*	
Group 2	2.722			*	
Group 3	2.026				
Group 4	3.546		*	*	
<u>Groups 5-8</u>					
Source of Variation	SS	DF	MS	F	Sig F
Between Groups	25.536	3	8.551	14.057	.000
Within Groups	82.350	136	.606		
Total	107.886	139			
Group	Count	Mean	St Dev	St Error	95% Conf Int for Mean
5	32	3.750	.916	.162	3.420 to 4.050
6	33	3.394	.933	.163	3.063 to 3.725
7	35	2.571	.739	.125	2.318 to 2.825
8	40	3.050	.504	.080	2.889 to 3.211
Total	140	3.171	.881	.075	3.024 to 3.319
Scheffe Post-Hoc Comparisons*					
	Mean	Group 5	Group 6	Group 7	Group 8
Group 5	3.750			*	*
Group 6	3.394			*	
Group 7	2.571				
Group 8	3.050				

\* Denotes means significantly different at .05 alpha level.

\*\* Scale values are as follows: extremely useful (5), very useful (4), somewhat useful (3), not very useful (2), not useful at all (1).

sions, two-way ANOVAS using informativeness and entertainment as independent variables were performed on the data for each of the groupings. Results for Groups 1-4 indicate significant main effects for both informativeness ( $F=92.176$ ,  $p=.000$ ) and entertainment ( $F=9.492$ ,  $p=.002$ ) with the majority of variation in ad value accounted for by informativeness. Results from Groups 5-8 also showed both main effects to be significant—informativeness ( $F=10.247$ ,  $p=.000$ ) and entertainment ( $F=33.148$ ,  $p=.000$ )—with the majority of variation in ad value scores among these ads accounted for by entertainment. The informativeness-entertainment interaction for Groups 1-4 was significant ( $F=6.800$ ,  $p=.010$ ), whereas for Groups 5-8 it was not ( $F=.215$ ,  $p=.643$ ). These results (in Table 6) indicate that subjects considered both the informativeness and entertainment quality of the advertisements to be distinct and significant determinants of their value. In addition, the relative importance of these two determinants in accounting for ad value varied across different test commercials. So, while previous thinking has focused on information as a source of the value of advertising for consumers, these data suggest that consumers consider entertainment to be an important part of what they get from advertising as well. Certainly, more testing on a variety of advertisements is necessary to understand the roles these variables play in different contexts. The significant interaction between informativeness and entertainment for Groups 1-4 is consistent with results from the survey that show a significant relationship between these variables. However, since the interaction was not significant in Groups 5-8, firm conclusions on this issue are premature.

## Implications and Further Research

### *Ad Value and Ad Effectiveness*

The core mission in advertising research has been to discover “principles by which advertisements and general strategies and schedules can be constructed” (Fletcher and Bowers 1988, p. 5) with the purpose of “alter(ing) behavior and/or levels of awareness, knowledge, attitude, and so on in a manner that would be beneficial to (advertisers)” (Sandage, Fryburger and Rotzoll 1983, p. 6). The perspective offered here is that *a theory of advertising persuasion will remain incomplete if restricted to studying how advertising accomplishes business goals to the exclusion of considering how it furthers the aims of consumers.*

By demonstrating that *both* informativeness (the “what”) and entertainment (the “how”) are significantly related to ad value, perhaps the key contribu-

tion of this research is the support it offers for the idea that effective advertising may also be advertising that consumers value. As the conceptual terrain wherein the interests of buyers and sellers meet, ad value may represent a focal point for the development of effective advertising strategy. In any given case, optimizing the value of an ad for consumers would require creating a message that communicates the most informative claim the advertiser is capable of delivering in a form that is as entertaining to the intended target audience as possible. Ad value may therefore represent a basis for reconciling the debate over whether the content or form of an ad is the key to persuasion by suggesting that *both* are crucial. Of course, future research examining the relationships between ad value and measures of actual marketplace performance is necessary to determine whether ads consumers find valuable are also more likely to induce them to purchase. Additional study also will be required to understand the role of ad value within the context of other influences on consumer behavior.

### *An Index of Advertising Value*

The measurement scale developed via the mall-intercept survey could periodically be used to collect data from consumers on the value of advertising for different product and service categories, or for specific brands. Reported in the media, a series of indicators of advertising value might help consumers evaluate the advertising to which they are exposed. Indexes are typically used to evaluate issues of public concern like the economy, the cost of living, crime, or the quality of life, helping inform citizens of social conditions that affect them. They have also been used to measure attitudes on issues (Babbie 1979), the amount of violence on television (Gerbner and Gross 1976), and social issues like health, security, and the environment (Verwayen 1984). A regularly-published series of indicators would enhance the public’s expertise as consumers. Hypothetically, this might spur the following process:

The advertising value scale is periodically administered to measure consumer evaluations of advertising for specific product categories and perhaps brands. Concerned media, sensitive to consumer issues, report indexes along with appropriate analyses. This information leads consumers to modify their beliefs both positively and negatively toward certain types of advertising and toward individual advertisers, ultimately influencing purchase behavior. Firms respond in appropriate ways, either altering their advertising strategies or even, more fundamentally, reconsidering the overall marketing of their products and services.

**Table 6**  
**Anova Summary Statistics for Ad Value: Informativeness and Enjoyment Effects: All Groups**

<u>Groups 1-4</u>					
Source of Variation	SS	DF	MS	F	Sig F
Main Effects	57.609	2	28.804	52.171	.000
Informativeness	50.892	1	50.892	92.176	.000
Entertainment	5.241	1	5.241	9.492	.002
Two-way Interaction	3.754	1	3.754	6.800	.010
Inform by Entertain	3.754	1	3.754	6.800	.010
Explained	61.363	3	20.454	37.047	.000
Residual	77.297	140	.552		
Total	138.660	143	.970		
<u>Groups 5-8</u>					
Source of Variation	SS	DF	MS	F	Sig F
Main Effects	25.405	2	12.703	20.978	.000
Informativeness	6.205	1	6.205	10.247	.002
Entertainment	20.072	1	20.072	33.148	.000
Two-way Interaction	.130	1	.130	.215	.643
Inform by Entertain	.130	1	.130	.215	.643
Explained	25.535	3	8.512	14.057	.000
Residual	82.350	136	.606		
Total	107.886	139	.776		

Of course, this scenario may not unfold as imagined. However, the objective behind evaluating and reporting the value of advertising is to empower consumers, a goal for which there is widespread support and to which market-oriented firms are dedicating themselves. Also, while public attitudes toward advertising have been surveyed for decades, there has been little needed replication in advertising research (Reid, Rotfeld, and Wimmer 1982; Reid, Soley, and Wimmer 1981). A periodic assessment of the value of advertising would help, in Bauer's (1966, p. 20) words to:

...assess where we are now and where we have been...(required because)...many of the important topics on which social critics blithely pass judgment, and on which policies are made,... (lack)...yardsticks to know if things are getting better or worse.

### *Ad Value and Advertising Ethics*

Concern over the value of advertising has ethical implications for the overall health of the industry and the role of advertising in society as well. Advertising

ethics can be viewed along a continuum from the *caveat emptor* school that favors producer interests and profit maximization at the expense of consumer interests, and the *caveat venditor* school that favors consumer satisfaction over producer interests (Smith and Quelch 1993). There are certainly many firms that are not market-oriented, are unable to identify consumer interests, or believe in the short term that their interests are best served by not serving those of their customers. However, accepted wisdom holds that the market eventually punishes unethical conduct and firms that satisfy consumer needs eventually triumph. Were a consumer benefit measure like advertising value accepted as part of a general theory of how advertising changes attitudes, promoting its use in the design and evaluation of campaigns could help the profession defend itself against criticism that it is primarily about manipulative communication strategies limited to servicing the needs of organizations.

### Further Research

To fully understand how advertising value could be used in practice it is also necessary to look at other influences. These additional factors may determine whether and how firms might endeavor to increase the value of their advertising to their respective target audiences.

*Frequency of Exposure:* Previous exposure should have a similar influence on advertising value as it has on other measures of advertising effects. Inattention after repeated exposures (Craig, Sternthal, and Leavitt 1976) and an increase in the number of negative thoughts generated in response to repetitive communications (Calder, Insko, and Yandell 1974; Cook 1969; Wright 1975) have been found to cause *wear-out* in lab studies. For example, informativeness and entertainment should decline with repetition. The information in an advertisement will eventually be learned by the audience thereby lessening its value with subsequent repetition. Similarly, entertainment will likely decrease with repetition as successive exposures tend to result in its replacement by familiarity, boredom, and even irritation in some cases. Advertisers that rely on media strategies primarily designed to maximize *message weight* are likely, over time, to suffer declines in the value of their advertising to consumers. This may negatively affect brands whose spending is primarily driven by the perceived need to outdo the competition (e.g., Coke vs. Pepsi) rather than a concern for the needs of consumers. On the other hand, superior brands, new brands or those with fresh stories to tell (via brand extensions, product improvements, new

applications, etc.) are likely to benefit. Advertising value may potentially have a reciprocal effect on the frequency levels that advertisers *need* to build. It could also be expected that advertising that is more valuable to consumers would require relatively less repetition since it may elicit more immediate responses.

*Brand Usage:* Previous experience with particular brands should enhance advertising value as it similarly influences other ad measures. Schlinger (1982) and Bauer and Greyser (1968) found that product or brand users as well as those expressing preferences for products or brands react more favorably to advertising for those products or brands. Attribution theory (Jones 1972) suggests that advertising for brands that consumers deem as valuable are also likely to be perceived as valuable since they reinforce the behavior-cognition linkage. In this respect, existing brands with large market followings may therefore have an advantage over newer, lesser known competitors. As has been suggested, more valuable advertising is also likely to function as an antecedent influence on brand usage through its presumed effect on purchase decisions.

*Involvement:* Since an advertisement is an extension of a product, advertising value may be positively influenced by product involvement which, itself, has been shown to be associated with advertising involvement (Petty and Cacioppo 1981). Increased motivation to process advertising may increase the probability that some value is gleaned from the effort. High value advertising may also increase the sense of involvement individuals feel with products either through communication of product benefits or through engaging its audience via entertainment. The role of involvement as a moderating variable is also potentially useful for distinguishing ad value from *Aad*. An appropriate theoretical framework for such an investigation is offered by Petty and Cacioppo's (1981) *elaboration likelihood model* (ELM) that was applied by MacKenzie and Lutz (1989) to explain how ad attitudes are formed. Since ad value is considered to be a cognitive antecedent of *Aad*, under high involvement where cognitive effort is thought to predominate, ad value should have a larger relative influence on *Aad*. In low involvement situations where less effortful processing occurs, more affective reactions to advertisements as well as factors unrelated to ads themselves like media context, attitude toward advertisers and advertising (discussed below) should play more important roles.

*Media Context:* Advertising value may be influenced by and influence both media and media vehicle context. Previous studies show, for example, that con-

sumers think newspapers carry the most informative, reliable, and believable advertising whereas television and radio rate lower on these attributes (Bauer and Greyser 1968; Becker, Martino and Towners 1976; Grotta et al 1976; Larkin 1979). Television advertising, on the other hand, is reportedly the most entertaining (Larkin 1979). Within a medium, individuals who select a particular media vehicle may regard advertising that fits closely with the editorial environment of that media vehicle to be of greater value because it addresses their particular interests (Aaker and Brown 1972; Cannon 1982). For advertisers, this implies that by carefully selecting media that fit the communication task at hand and media vehicles that accurately target the most interested potential customers, they can enhance the value of their advertising. Since so much advertising falls on deaf ears, even a marginal improvement in this regard would improve the psychological environment created by advertising that reaches individuals with little need for it. For the media, advertising that consumers value can have a positive effect on the overall character of their environments as well.

*Attitude Toward the Advertiser:* Mackenzie and Lutz (1989) define attitude toward the advertiser as "...a learned predisposition to respond in a consistently favorable or unfavorable manner toward the sponsoring organization" (p. 53). One's attitude toward an advertiser should be positively related to advertising value since source effects on message acceptance will influence evaluations during ad exposure. Firms that successfully improve their standing within their various publics would similarly benefit through increases in the perceived value of their advertising. Of course, the value of their advertising is itself a presumably important input to consumer attitudes.

*Attitude Toward Advertising:* MacKenzie and Lutz (1989) define attitude toward advertising as "...a learned predisposition to respond in a consistently favorable or unfavorable manner toward advertising in general" (p. 54). They hypothesize that attitude toward advertising in general has an indirect effect on attitudes toward individual advertisements through ad perceptions and a direct effect through a process they referred to as *generalization* whereby consumers' general affective reactions to advertising influence their reactions to specific ads. If this is correct, attitude toward advertising should also affect advertising value. Certain groups who are more critical of advertising in general will likely also find there to be less value in advertising. Enhancing advertising value, in turn, would probably also lead to improvements in the public's overall attitude toward the institution.

### *Limitations and Concluding Remarks*

Several limitations of the current research are noteworthy. First, the data collected from the mall-intercept survey limits the generalizability of the results since mall patrons may not be representative of their communities and interviewers do not randomly select participants. A similar limitation can be registered regarding the convenience sample of students employed in the experimental study. The non-randomness of the experimental sample was not generally inappropriate, however, for testing theory (Kinnear and Taylor 1987). That much of the conceptual model (i.e., the relationships amongst informativeness, entertainment and advertising value) was supported by the data in both samples should help mitigate this concern. Additional tests of the conceptual model would benefit from using random samples of consumers as well as additional ads. Also, as mentioned, the experimental study employed a single-item measure of ad value; usage of a multiple-item measure is recommended to enhance reliability in any future research.

Second, while both the measurement and structural models are indications of the nomological validity of advertising value, approximately 50 percent of the variability in advertising value remains unaccounted for. Future research should consider other sources of its overall value for consumers. Possible candidates that were not included in this study might be based on consumer beliefs regarding advertising's macro-effects. The studies reported here were based on the assumption that individuals would be more likely to attribute value to advertising functions that they experience directly on a personal level. There is significant evidence, however, that consumers appreciate that advertising has general social and economic effects (Andrews 1989; Bauer and Greyser 1968; Dunn and Barban 1986; Shimp and DeLozier 1986). Advertising's economic effects are generally thought to be positive via its influence on market functioning while its social effects are thought to be negative. Including measures of these macro-functions in future research may permit a fuller accounting of the value of advertising to consumers.

A particularly promising potential benefit of this research is the possibility that it may ultimately lead to the realization that ethical advertising is also good advertising because it gives both consumers and advertisers some of what they want. A market-oriented position for advertising should therefore be located at about the midpoint along the continuum from *caveat emptor* to *caveat venditor*. Future research must in-



investigate the relationships between advertising value ratings and other performance measures of advertising effects to determine both the validity as well as the practical usefulness of this assertion. Notwithstanding such evidence, it is the *mutual* interests of buyers and sellers that represent the foundation on which an ethical theory of advertising should be built. It is from here that a workable ethical approach for advertising must emerge.

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