SOCIAL MEDIA MARKETING: COMPARATIVE EFFECT OF ADVERTISING SOURCES ON CUSTOMER PURCHASE INTENTION

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ABSTRACT

The aim of this study is to conceptualize advertising value and customer purchase intention. Grounded in Ducoffe's advertising value model framework, this research uncovers the impact of the source credibility of advertisements. The study uses a specific product related advertisement which was formulated through a social network called WhatsApp. Three different sources have been used to endorse product related advertisement: an associative reference groups, an aspirational reference group and marketer itself. The results showed substantial differences in producing advertisement value and establishing a positive purchase intention. Also, there was a substantial impact of age when used as moderator between independent constructs and advertising value.

Keywords: Social Media, Viral Marketing, WhatsApp, Advertising Value, Customer Purchase Intention

INTRODUCTION

Marketers, customers and other stakeholders in the marketing ecosystem are now increasing their interactions through a new living medium called the social media network. It is the most recent and most important innovation in marketer-consumer communication and advertising. One of the fastest growing social media platforms are WhatsApp and Facebook, which encourage many spontaneous brainstorming sessions between users and marketers to form opinions (Akar & Topcu, 2011). In fact, these powerful platforms have created a model environment for brands to promote their goods through exposure, attention and perception, allowing people to form opinions and set values (Kim & Ko, 2010). Consumers are now far more interested in finding more credibility through peer review than through old-fashioned marketing ads (Akar & Topcu, 2011; Kim & Ko, 2010). Most of the fastest growing companies strive to spread brand awareness and visibility and foster positive perceptions through social media marketing (Hayes & King, 2014). These companies now view the social media space as a key hub for generating initial interest and purchase

motivation for their products / services (Dwivedi et al., 2016). Researchers have found that the ability of any kind of product information to persuade consumers is highly dependent on its source (Chu & Kim, 2011). Advertising sources that generate this information based on the pursuit of values that promote reputation, credibility and positive attitude can have a significant impact on customers (Chu & Kim, 2011; Shareef et al., 2019). Social networks such as Facebook, Whatsapp and Instagram are increasingly recognized as a reliable alternative for spreading information, using viral marketing to enable continuous two-way interaction from anywhere and anytime (Chu & Kim, 2011). However, the persuasiveness of advertisements on these networks varies widely depending on what drives viral marketing (Lee et al., 2012). Consumer perception of this form of advertising is strongly influenced by the credibility of the advertisement (Akar & Topcu, 2011). A thorough study of consumer behavior by Chatterjee (2001) shows that there can be differences in consumer perceptions and responses to viral marketing, emphasizing this

initiation and starting point of communication. In addition, it is argued that people are more likely to believe and value information when it is provided by peers and influencer's than by marketers. Hovland and Weiss (1951) hypothesized that whenever a product promotion message is generated and distributed to others, members of that community will acknowledge its origin and attempt to assess the validity of the source, whether favorably or unfavorably, before responding. Thanks to this, marketers are shortly becoming aware of the characteristic behavior of customers, which social networks have fundamentally made more efficient.

Many researchers have worked to identify and determine the effectiveness of viral marketing and how consumers as peers in each social loop shape their attitude toward viral marketing. Researchers have not yet looked at the impact of ads created or shared in the social loop Whatsapp endorsed by general network users such as opinion leaders or specific members trying to provide persuasive perspectives like celebrities or marketers. The sources of advertisements published on a social network may have different effects on users of that social network in terms of receiving those advertisements. This is particularly evident when considering multiple models of propensity to trust, theories of trustworthiness and reputation development, and theories of human psychology (Chu & Kim, 2011; Shareef et al., 2019; Ajzen, 2020). These studies show that customers must meet distinct levels of credibility and align their attitudes with the intended meaning of the communication when judging whether a persuasive message is really persuasive or not. According to cognitive learning theory (Nicosia, 1966), consumers may perceive differently, so the original intent of the ad may not be persuasive. Advertising sources can have a significant impact on this interpretive fragmentation. In this scenario, one of the most important concerns for the marketing practitioners is that either the advertising promotional message should be endorsed by peers of the social network, by the celebrities or by the marketers themselves. This question has not, so far, been studied to understand the effect of different sources on promoting a product on social media. Furthermore, age is one of the factors which can cause a change in human's perception, attitude or in behaving for an advertising. That is why, despite the fact that there are a number of papers on value of advertising and customer's attitude towards advertisement in literature, no study has discussed about the effect of advertising value through different sources on the consumer's purchase intention. So, the objectives of this study are actually to examine and understand: (a) The impact of source derogation on the effectiveness of advertising between users of social media networks (b)The effect of the reliability and trustworthiness of an advertising on people perception of advertising value and their purchase intention (c) The mediating role of perceptions of advertising value on customer purchase intention (d) and what can be the moderating effects of Age.

This research aims to provide theoretical and practical implications in array to add to the presented literature on viral marketing. In that vein, a study among the people who are active users of WhatsApp can provide very helpful understanding for marketing practitioners as well as researchers about the most effectual factors and sources that cause a positive impact on customer purchase intention.

LITERATURE REVIEW
Advertising Source Credibility
In the early 1950s, Hovland and Weiss (1951) published the first article on reliability in the Public Opinion Quarterly. Numerous articles on source trust have appeared in various marketing and advertising publications over the years. Marketers and advertisers invest heavily in creating credible ads, so commercial sources and metrics help build a company's credibility and reputation. It can be argued that credible advertising can increase and enhance the credibility and overall reputation of brands and marketers (Choi & Rifon, 2002; Sheiner et al., 2021).

Advertising Sources
According to ideological gurus, market mavens are purchasers who purposefully persuade and influence other consumers to form a favorable opinion toward a product (Hoyer et al., 2008). This one-of-a-kind involvement was made possible through social media, which allowed for the promotion of the product by both informal and organized reference groups. A peer network loop member or a member in that permanent member group can initiate this enhanced product information. The market maven

might be an advertiser or a marketer's agent. Their message can be conveyed in person or through the mainstream media (Hoyer et al., 2008). Diverse sources for ad creation and communication have tremendously diverse values in terms of trustworthiness, method, and type of communication. Therefore, it is possible that they have a unique potential to create the effect of lowering the source (Shareef et al., 2019).

Associative Reference Groups
People who more accurately represent the individuals' current equals or almost equals are included in associative reference groups; examples include coworkers, neighbors, or members of churches, clubs, and organizations. So, an associative reference group is a group with the ability to sell and exhibit leadership in the creation and dissemination of product concepts, such as informal advertising (Hoyer et al., 2008).

Aspirational Reference Groups
It refers to "the individuals with whom one would like to compare themselves". For instance, a lot of companies utilizes athletes as their spokesperson because they represent what a lot of people want to be. Any network member we'd like to follow as the receiving facilitator is included in this reference group (Hoyer et al., 2008). Such member may have a hedonic or general effect. This member can re-create other members' attitudes and persuade others because of their inspiring and influential abilities. Because of its appearance, features, and leadership, indications of desire can impact a society. Any celebrity, for instance a TV actor or actress, a model, or the other inspiring members, can serve as a market maven and an ambitious reference (Hoyer et al., 2008).

MARKETERS
Sometimes, the advertisers themselves directly endorsed their viral advertising campaigns. The use of this type of viral marketing by businesses on social media sites like YouTube, Facebook have gained popularity in recent years. Because of their popularity, such social sites are continually growing. Marketers know that these platforms may be an efficient way to reach out to network members and disseminate their advertising. Generally, any online promotional effort on such networks may be readily

posted and distributed, and is thus welcomed by millions of active users who are also consumers, contributing to the development of good attitudes about products (Kim & Ko, 2010; Lee et al.., 2012). Our study aimed to determine the effect of launching a product idea by adding an ad to social networking site Whatsapp and calculate favorable sentiments toward that ad among customers engaging in the social networking.

Ducoffe's Model of Advertising value
Ducoffe(1995) established a framework for estimating the value of advertisement and viewers attitude toward advertising. According to Ducoffe(1995) "advertising value is the utility or worth of the advertisement". He points entertainment, information and irritation as elements that influence how consumers view commercials and give value to them
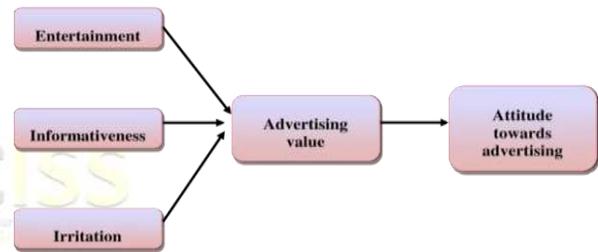

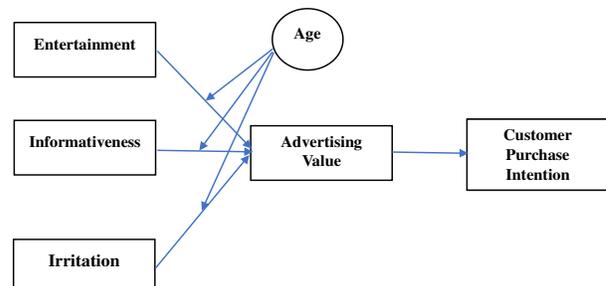Figure 1: Ducoffe's Model of Advertising Value

Figure2: Proposed Model

Ducoffe (1996) then adopted the online environment for his model. He reviewed previous research findings and found that perceptions of web advertising correlated with advertising value. In addition, the value of advertising is influenced by the

perceived amount of entertainment, information and stimulation.

Customer Purchase Intention

A customer's "intention to buy a certain product or service" is called purchase intention. The dependent variable, purchase intention, is affected by both internal and external variables. Also, one of the indicators of respondents' attitudes towards purchasing or using a service is intention to purchase. In fact, intent-based marketing, also known as intent marketing, promotes goods or services based on a consumer's intent or intention to accept, buy, or use a particular good or service activity explicitly referenced by company or brand. Purchase intent metrics are useful when creating marketing or advertising campaigns. Based on the client's intentions, it is very easy to rehearse exactly what material to display in the ad. Intention can reveal details about the consumer's intellectual understanding. Based on this measurement, marketers can then design promotions.

HYPOTHESES

Informativeness Advertising Value and Customer Purchase Intention

Nelson (1974) was a pioneer in the study of the informational function of advertising, particularly with the idea that the mere existence of advertising could be educational. Chen and He (2011) examined the potentially informative content of advertisements. They look at placement bidding, which is how sponsored search ads are delivered on search engines like Google. It is possible that each company is associated with a random customer. Since businesses that match more often have more click value, consumers can infer an advertiser's match probability based on the ad's observable position in the list and advertiser knowledge. Numerous researchers have stated that the worth and credibility of any advertisement can be influenced by the information used in viral marketing. Customer's learning from the proposed sense and purpose of the statement theory, according to behavioral learning (Banner et al.,1983). Buyers have always been interested and motivated to evaluate and interpret the contents of the advertising through personal capacity and consciousness, thus the quality of information of the advertising material is obviously very significant.

Researchers have discovered that informativeness is critical for every type of advertisement, whether conventional or online, in order to develop and build awareness, attention, and an observation of the advertising. (Hayes & King,2014). So, using these researches as a base, we proposed our first hypothesis which indicates that:

H1a: Informativeness has a positive impact in influencing consumer perceptions of advertising value.

H1b: Informativeness has a positive impact in influencing customer purchase intention.

Entertainment, Advertising Value and Customer Purchase Intention

Entertainment in advertisement is a sub-discipline of marketing in which the brand's recognition and promotion are built and grown via the use of the entertainment sector as a platform for products or services. When entertainment marketing serves both brands and audiences, it is most effective. Only when an advertisement or brand combines visibility and amusement gets a success. For instance, in films starring celebrities and personalities. While not required for every product or brand promotion, entertainment marketing can be found in a few different forms, such as promotional campaigns, product endorsements, and celebrity endorsements (Hayes and King, 2014). Active participants of social media communicate and receive product messages, attempting to link their own personal experiences as their major goal is to complete the circle with a type of social attachment and happiness. (Akar & Topcu, 2011; Pietro & Em, 2011; Shareef et al., 2019). Researchers found that people who use social networks to connect with other people for the purpose of creating, receiving, and exchanging any kind of data or message—whether it be commercial or common—constantly look for happiness and fulfillment (Hayes & King, 2014). According to the model given forth by Ducoff (1995), when Entertainment was assessed using the 4 scale elements, it resulted in the cause-and- effect relationship shown below:

H2a: Entertainment has a positive impact in influencing consumer perceptions of advertising value.

H2b: Entertainment has a positive impact in influencing customer purchase intention.

Irritation Negatively Impacts Advertising Value and Customer Purchase Intention

Several experts believe that higher degrees of annoyance can impair the impact of advertising. Greyser (1973), for example, proposed that the public's perception of advertising is based on goodwill, which is undermined by public disdain of advertising. Another, maybe more obvious reason to investigate annoyance is its potential impact on the success of a single commercial or campaign. It's helpful to explore the increasing literature on the relationship between attitudes regarding advertising and their performance to better grasp this relationship. Is that really true that frustration makes communication less effective? To begin with, aggravation always leads to a negative reaction to the advertisement. The commercial loses its appeal. Many studies have indicated that likability is extremely crucial for ad success. The classical conditioning principle is responsible for the favorable brand effects generated by likeable advertising. A hypothesis focuses on "audience mood," in which consumers' moods are favorably changed by appealing advertisements, which influences their attention to stimulus aspects. "Peripheral processing" is thought to be how the information is absorbed (Petty & Cacioppo, 1981). In low-involvement situations, this effect is more pronounced. Buyers can research from any advertisement, according to the cognitive response model (Nicosia, 1966). Hence, we propose that:

H3a: Irritation has a negative impact in influencing consumer perceptions of advertising value.

H3b: Irritation has a negative impact in influencing customer purchase intention.

Age Acts Positively or Negatively On Different Levels

A person's age is one of the most well-known determinants of attitudes and behaviors. Age differences in beliefs can be telling in a range of contexts, from social programs to global concerns. The age of each individual indicates two things: their position in the life span, such as whether they are a young adult, middle-aged parent, or retired parent, and their affiliation with a group of others who were also born at the same time (Howe & Teufel,2014).). The difference between young and old persons while

determining the outcome of a life cycle is primarily due to their varied places in the life cycle. There is the cohort effect, which states that generational disparities can be the product of distinct historical situations that participants of the age group encounter, particularly while they are considering making decisions (Pew research center, 2015). As a result of the preceding studies, we believe that age influences a positive or negative reaction to content credibility and advertising value perception. So, the following hypothesis are proposed:

H4: Age act as a moderator between informativeness of advertisement and advertising value, such that if age increases the positive effect of informativeness of advertisement on advertising value will become stronger.

H5: Age act as a moderator between entertainment of advertisement and advertising value such that if age increases, the positive effect of entertainment of advertisement on advertising value will become weaker.

H6: Age act as a moderator between irritation of advertisement and advertising value such that if age increases, the negative effect of irritation of advertisement on advertising value will become stronger.

METHODOLOGY

Three ads for the same product were endorsed by three different sources, including an associative reference group, an aspirational reference group and the marketer itself. The respondent selected were active users of a social media network called WhatsApp and were selected based on self-selection sampling technique. The advertising value model provided by Ducoff (1995) is used to assess customer perception of advertising value and model developed by Keller (2001) was used to assess their purchase intention about a mobile phone (Infinix Note 11). Here, these ads were circulated within the selected group of WhatsApp network members with the gap of two weeks each. Their responses were collected by asking them to complete an online questionnaire. First, an ad of a mobile phone (Infinix Note 11) which was endorsed by a member of associative reference group named "Video Wali Sarkaar" was formulated in WhatsApp group of selected members. Then a questionnaire was circulated in the same group. That questionnaire contained one item related

to moderating variable, nine items related to three independent variables, three items related to mediating variable and three items related to dependent variable.For the measurement of Inf,Ent,Irr and AV, the item scale was adopted from (Ducoffe , 1996).For the measurement of CPI, the item scale was adopted from (Keller , 2001). A five-point Likert scale ranging from 1 (strongly agree) to 5 (strongly disagree) was used to measure the scale items of the independent and dependent variables. Participants were asked to complete this questionnaire if they were over 15 years of age and had sufficient knowledge of mobile phones. A total of 190 members participated in the first survey, sharing their views on the value and advertising planning of promotions supported by associative reference group. Two weeks after the first experiment, members of the same network were shown an ad again which was very similar to the previous one for the same product. But this time the famous music group Young Stunners and famous artist Aima Baig endorsed the promotion. These celebrities served as the aspirational reference group. The same questionnaire given to these members was distributed in the same way as before and they were asked to answer according to their perspective. A total of 189 people answered the survey, expressing their opinion on the value of advertising and their intention to influence the impact of advertising. Then, two weeks after the second experiment, another ad for this product was formulated within the same group, but it was directly endorsed by the marketer itself, and the same procedure was repeated. The entire study was piloted for a month and a hall. In the last, SPSS and Smart PLS4 were used to analyze and interpret the data.

ANALYSIS
Reliability and Validity Analysis
The construct reliability and convergent and discriminant validity of each of the three questionnaires were assessed independently using a consistent partial least squares (PLS) SEM technique using Smart PLS. All five constructs with measuring items of all the three sources are showed in the following tables separately.

Table 5.1
For Associative reference group

Variables	Mean	S.D	α	AVE	√AVE
1)Age	1.958	0.807	1	1	1
2)Inf	1.851	0.385	0.787	0.715	0.784
3)Ent	2.337	0.847	0.908	0.842	0.917
4)Irr	4.423	0.418	0.785	0.707	0.712
5)AV	2.165	0.711	0.870	0.793	0.890
6)CPI	2.079	0.484	0.745	0.759	0.811

Note: Inf = Informativeness , Ent = Entertainment , Irr = Irritation , AV = Advertising Value ;CPI = Customer Purchase Intention

Table 5.2
For Aspirational reference group

Variables	Mean	S.D	α	AVE	√AVE
1)Age	1.921	1.051	1	1	1
2)Inf	1.535	0.645	0.830	0.751	0.867
3)Ent	1.889	0.651	0.845	0.685	0.827
4)Irr	4.086	0.940	0.863	0.784	0.907
5)AV	1.804	0.781	0.884	0.811	0.880
6)CPI	1.854	0.932	0.913	0.852	0.920

Note: Inf = Informativeness, Ent = Entertainment, Irr = Irritation, AV = Advertising Value; CPI = Customer Purchase Intention

Table 5.3
For Marketer itself

Variables	Mean	S.D	α	AVE	√AVE
Age	1.968	0.991	1	1	1
Inf	2.160	0.691	0.825	0.746	0.863
Ent	3.460	0.677	0.840	0.680	0.829
Irr	2.636	0.810	0.858	0.779	0.886
AV	2.761	0.838	0.879	0.806	0.901
CPI	2.690	0.811	0.908	0.847	0.923

Note: Inf = Informativeness, Ent = Entertainment, Irr = Irritation, AV = Advertising Value; CPI = Customer Purchase Intention

All Cronbach's alpha values are higher than 0.70, which satisfies the 0.70 minimum criteria for construct reliability. This demonstrates the measurement's internal consistency and the dependability of the variables. Second, all factor loadings are significant and have AVE values above 0.5, as indicated in the table below (Hair et al., 2017), supporting convergent validity. Third, each variable's square root of the AVE values is bigger than the correlation coefficient between the construct and other constructs, supporting discriminant validity (Hair et al., 2017). Last but not the least, If we talk about the descriptive statistics and correlations, above tables also shows that all the values for the means, standard deviation, and correlations among all the variables are significant.

Statistical Analysis for Hypotheses Testing

The statistical analysis was done by using the PROCESS macro for SPSS, which was developed by Hayes and King (2014), to evaluate the mediation effects of advertising value through (Model 4) and (Model 1) to evaluate moderating effect of age. Here, direct effects, indirect effects and the moderating effects of each sources' data set are separately explained to fully understand the impact.

Direct Effects

If we talk about the direct effects for associative reference group, Table 5.4 shows the direct effects in which we can clearly see that Informativeness and Entertainment has positive direct effect having Standardized β of 0.2066 and 0.1442 with a significant P-value. Which means that by increasing Informativeness and Entertainment, advertising value and customer purchase intention can also increase. Also, Irritation has Standardized β of -0.2091 with a significant but negative direct effect. Which indicates that Advertising value and Customer purchase intention can be decreased if the Irritation gets an increase in it. The table below also shows the direct effects for aspirational reference group in which we can clearly see that Informativeness and Entertainment has positive direct effect having Standardized β of 0.3371 and 0.3806 with a significant P-value. Which means that by increasing Informativeness and Entertainment, advertising value and customer purchase intention can also increase. Also, Irritation has Standardized β of -0.1599 with a significant but negative direct effect. Which indicates that Advertising value and Customer purchase intention can be decreased if the Irritation gets an increase in it. Direct effects for marketer itself can also be seen below where Informativeness and Entertainment has positive direct effect having Standardized β of 0.3457 and 0.2517 with a significant P-value. Which means that by increasing Informativeness and Entertainment, advertising value and customer purchase intention can also increase. Also, Irritation has Standardized β of -0.3755 with a significant but negative direct effect. Which indicates that Advertising value and Customer purchase intention can be decreased if the Irritation gets an increase in it.

Table 5.4
Direct Effects

For Associative Reference group			For Aspirational Reference group			For Marketer		
Path estimation	β	p	Path estimation	β	p	Path estimation	β	p
Inf→CPI	.20	.0159	Inf→CPI	.33	.0005	Inf→CPI	.34	.0000
Ent→CPI	.14	.0002	Ent→CPI	.38	.0001	Ent→CPI	.25	.0016
Irr→CPI	-.20	.0077	Irr→CPI	-.15	.0181	Irr→CPI	-.37	.0000

Note: Inf = Informativeness, Ent = Entertainment, Irr = Irritation, AV = Advertising Value 'CPI = Customer Purchase Intention

Indirect Effects

If we talk about the indirect effects for associative reference group, the following table 6.1 shows the indirect effects of each independent variable on the dependent variable. Standardized β values are 0.1418, 0.0692 and -0.1255 respectively. We can clearly see that all of the independent variables have indirect effects which means AV is partially mediating the independent and dependent variable. Here, Irritation again has an indirect but negative relation with Customer purchase intention. Aspirational reference group's indirect effects are also shown in the below table where standardized β values are 0.1679, 0.1766 and -0.1261 respectively. We can clearly see that all of the independent variables have indirect effects which means AV is partially mediating the independent and dependent variable. Here, Irritation again has an indirect but negative relation with Customer purchase intention. Table below also showing the indirect effects for marketer itself, where standardized β values are 0.0863, 0.0346 and
-0.1011 respectively. We can see that Informativeness and Irritation has indirect effects which means AV is partially mediating these independent variables and the dependent variable. Here, Entertainment does not have indirect effect which means that AV is fully mediating the independent and dependent variable.

Moderating Effects

The moderating effects for associative reference group, by looking at the above table 6.2, we can see that Age has negative relation with Informativeness with the Standardized β value of -0.3425, no relation with Entertainment with the Standardized β value of -0.0757 and a positive relation with Irritation with the Standardized β value of 0.4002.If we talk about the

moderating effects for aspirational reference group, we can see that Age has positive relation with Informativeness with the Standardized β value of 0.1140 but insignificant P-value , negative relation with Entertainment with the Standardized β value of -0.1599 and a negative relation with Irritation with the Standardized β value of -0.0616 but insignificant P-value. Moderating effect values for marketer shows that Age has positive relation with Informativeness with the Standardized β value of 0.2557 with significant P-value, negative relation with Entertainment with the Standardized β value of -0.0841 but insignificant P-value gives a negative relation with Irritation with the Standardized β value of -0.1859.

Table 6.1
Indirect Effects

For Associative Reference group				For Aspirational Reference group				For Marketer			
Path estimation	β	LLCI	ULCI	Path estimation	β	LLCI	ULCI	Path estimation	β	LLCI	ULCI
Inf→AV→CPI	.14	.0733	.2345	Inf→AV→CPI	.16	.0559	.3404	Inf→AV→CPI	.08	.0205	.1730
Ent→AV→CPI	.06	.0273	.1238	Ent→AV→CPI	.17	.0755	.3410	Ent→AV→CPI	.03	-.0341	.1165
Irr→AV→CP	-.12	-.2241	-.0569	Irr→AV→CPI	-.12	-.2438	-.0493	Irr→AV→CPI	-.10	-.1934	-.0375

Table 6.2
Moderating Effects

For Associative reference group			For Aspirational Reference group			For Marketer		
Path estimation	β	p-value	Path estimation	B	p-value	Path estimation	β	p-value
(Inf*Age)->AV	-.34	.0219	(Inf*Age)->AV	.11	.3292	(Inf*Age)->AV	.25	.0015
-.8089	.58	.0000				-.9679	-.04	.7139
.0000	.31	.0286				.0000	.20	.0203
.8089	.03	.8740				.9941	.45	.0000
(Ent*Age)->AV	-.07	.3661	(Ent*Age)->AV	-.15	.0520	(Ent*Age)->AV	-.08	.3809
			-.9211	.57	.0000			
			.0000	.43	.0000			
			1.0536	.26	.0147			
(Irr*Age)->AV	.40	.00883	(Irr*Age)->AV	-.06	.4627	(Irr*Age)->AV	-.18	.0095
-.8089	-.55	.0000				-.9679	-.23	.0081
.0000	-.23	.0886				.0000	-.41	.0000
.8089	.08	.6990				.9941	-.59	.0000

RESULTS, INTERPRETATION AND DISCUSSION

The loading values for each cause-effect relationship for the three types of advertising sources are shown in Table 6.1 below. The β coefficient of the associative reference group, which clarifies the amount of variance these independent constructs have as forces that create advertising value, in informativeness, entertainment, and irritation, is 0.2066 for informativeness, 0.1442 for entertainment, and -0.2091 for irritation. While the β coefficients of independent constructs (Inf, Ent, Irr) for customer purchase intention are 0.1418, 0.0692 and 0.1252. An advertising value model for an associative reference group revealed that of the three advertising value constructs, entertainment and informativeness are the factors that make shoppers perceive greater value of an advertising campaign when it is supported by peers and are highly associated with forming their opinion. A higher value of the informativeness coefficient β means that there must be more informative content when the ad is supported by an opinion leader. So, our H1 is accepted. If we look at the β values of the informativeness coefficient, there is partial mediation, which means that informativeness affects

the purchase intention of customers even in the absence of an intermediary. So H1a is also accepted. The message is the most important factor in determining how valuable an ad is perceived to be. From this, it is very clear that building the perception of credibility towards the purchase intention of customers depends more on content than on random sharing of messages. Entertainment contributes 0.1442 to the growth of advertising value. This statement clearly shows how consumers appreciate learning about products from these sources. Entertainment's β coefficient values show that it is also necessary to persuade customers to show their interests in advertisements that are supported by any associative reference groups. Therefore, H2 is also accepted. However, there is full inter mediation, and entertainment affects the customer's intention to buy only when the value of the ad increases or decreases. Therefore, H2a is not accepted. Consumers will feel less irritated in forming opinions about advertising value if product information is developed, communicated, and articulated by their peers who have no economic or vested interests in promoting the product. However, there is partial mediation and a negative cause-and-effect relationship between annoyance and add value and customer purchase intention. This means that if there is irritation caused by the opinion leader or the content of the ad, it can negatively affect the value of the ad and reduce the customer's purchase intention. H3 and H3a are therefore accepted. If we talk about the effect of age, when advertising is supported by an associative reference group, its increase also affects the perception of the value of advertising and the customer's purchase intention in different ways. When we see the β coefficients of age acting as a moderator between these three independent variables, it has a value of -0.3425 for informativeness, -0.0757 for entertainment and 0.4002 for irritation. It shows that as age increases, the positive impact of informativeness weakens. Therefore, H4 is not accepted. The non-significant P-value of Entertainment says that age has no effect when it comes to entertainment. Therefore, H5 is not accepted. A positive β value of the irritability coefficient indicates that irritability decreases with increasing age. Therefore, H6 is not accepted.

For the aspirational reference group, the first three hypotheses, along with their corresponding hypotheses, emerged as significant. The β values of the informativeness, entertainment, and irritation coefficients are 0.3371, 0.3806, and -0.1599, respectively. Informativeness again has a significant and larger share in forming a favorable attitude towards the value of advertising and the customer's purchase intention. Which means any ad supported by an aspirational reference group needs to be more informative to influence consumers. There is partial mediation. H1 and H1a are therefore accepted. The most important factor in determining the value of advertising is entertainment, which has a value of -0.3806. The message consumers receive from this source is more entertaining and has a greater impact than in the previous case. In addition, entertainment has a positive and stronger impact on customers' perception of advertising value and their desire to purchase, as does advertising from unofficial sources. Consumers will not be encouraged to take a favorable stance on advertising if they receive a formal product message on their social network that is not pleasant. There is also partial mediation. Hence, H2 and H2a are accepted. Customers report higher irritation when they see any ad from a formal reference that is neither a peer nor a celebrity in their network, as opposed to an associative reference group. So, when creating an ad in which an aspiring reference group is promoting a product or brand, it should be kept in mind that consumers should be engaged so that they do not feel any irritation while watching the ad. There is also partial mediation. Hence, H3 and H3a are also accepted. The β coefficients of age acting as a moderator between these three independent variables are 0.1140 (but the P-value is not significant) for informativeness, -0.1599 for entertainment, and -0.0616 for irritation. It shows that there is no increase or decrease in the impact of informativeness with increasing age. Therefore, H4 is not accepted. But entertainment has a negative effect and its impact decreases with age. H5 is therefore accepted. The coefficient β of irritation is not significant, so H6 is not accepted.

Ads created by marketers usually have well-organized, structured and targeted, inspiring and entertaining content. The values of the β coefficients for informativeness, entertainment, and irritation are 0.3457, 0.2571, and -0.3755, respectively. These values show that the ads supported by the marketers themselves are more informative and also contain a

good level of entertainment. But also, more irritating for consumers when we make a comparison with the previous two cases. It means that consumers are more irritated when they receive any advertisement endorsed by the marketer himself. Informativeness and entertainment have significant values here and positively affect the customer's purchase intention, but do not affect the value of advertising due to full mediation. Therefore, H1 and H2 are accepted, but H1a and H2a are not accepted. Irritation has a significant negative and partial mediating effect, so H3 and H3a are accepted. Again, Age is impacting again but this time we can see that there is positive relation between Informativeness and advertising value when age acts as moderator so there is more need of informative content when the age increases. So, H4 is accepted. β coefficients for Entertainment is not significant so H5 is not accepted. Value of β coefficients of Irritation is getting increased when the age is increasing which means that consumers with higher ages feels more irritated when an advertising is formulated by marketer itself. So, H6 is accepted. If we do a comparison between all three sources credibility, we can see that people feel more irritated when they receive an advertisement from Marketer itself. They feel more entertaining when an advertisement is endorsed or formulated by an aspirational reference group such as a celebrity. And an opinion leader is impacting consumer's perception of advertising value and purchase intentions positively but moderately. Also, age acts differently when aligned and used with these three sources.

Theoretical and Managerial Implications
Academics and marketers can learn from these findings and apply them to the latest wave of viral marketing campaigns and social media promotions. Marketers need to be aware of this ad vulnerability when trying to promote a product through social media. To promote through print media such as newspapers or digital media, marketers must create the "content" of the ad, create its meaning, and then implement the promotion for consumer exposure, recognition, and positive perception (Chu & Kim, 2011). The results of this study convincingly show that users of virtual power media who are socially connected, often users, and perhaps physically connected, are more concerned with the legitimacy

and derogation of the informal source or the context of the message than its substance. This is why they seek out and disseminate any product information from their peers who may or may not agree with the marketing of the product and who are likely to do so informally and with no thought of profit. Social media users are extremely vigilant about the source. They are not immune to exposure, attention or persuasion from anecdotal sources. So, for an aspirational reference group, product information can have significant entertainment and informative value, and can also be very persuasive in building positive value and intent for the aspirational reference group. Entertainment helps people create a sense of advertising value and stimulates their desire to buy when communicating messages informally or formally. However, it can be seen that the effect of the fun factor decreases with increasing age. So, it should be kept in mind that an advertisement made especially for old people has less entertainment content and should have more informational content. However, the communication of a sales representative in any social network is more irritating to the active members of the social group. Any organized message created by a marketer to promote a product can have a good effect on advertising value but a negative effect on the development of favorable purchase intention. As a result, marketer-performed viral marketing may not be very persuasive, and marketer-generated advertising may pose a greater threat to purchase intent and have a higher irritation value. Also, if we look at the age effect, the level of irritation also increases with increasing age if the advertisement is generated and formulated through a Marketer. For an associative reference group, informativeness may have a marginal effect on creating favorable advertising value. Information embedded by any associative reference group can thus positively influence ad value and purchase intention (Bearden & Etzel, 1982). Advertising through this group has no effect on age. These findings therefore have important marketing implications. It has been found that the most important component of getting people to like social media marketing is the credibility of the person presenting the campaign. When it comes to ad credibility, people often consider:

The indulgent advantage people hope to derive from receiving and disseminating messages and from

responding to the advertisement's value, which might result in a purchase. Both cognitive and emotive processes have a role in influencing how prospective buyers or users of social networks perceive the meaning of a product message.

The information in the message's context is crucial. A casual message has a great chance of persuading users of social networks.

Because they feel more emotionally attached to and trust the legitimacy of the content, social network users rely more on information created by peers and influences.

Information that is more entertaining has increased persuasive power.

The value of advertising and customer purchase intention can be affected by age.

Any publicity today on a social broadcasting platform like Facebook or WhatsApp must be carried out through a non-referral source like influencing individuals or celebrities. It is undoubtedly dangerous because it may also result in the creation of a negative message that is spread to numerous potential customers. (Pietro & Em 2011). But not more dangerous than marketing that has been designed to irritate people more than anyone else. However, in order to launch a social media campaign for product promotion that has the power to influence customers, marketers need to be willing to take the chance of creating a message and having it spread by aspirational reference groups. Therefore, the risk dimension is currently changing. Prior to this, there is a risk that the message might not be compelling or carry the meaning that the marketers meant for it to (see the cognitive response model). Contrarily, the danger component is now connected to the explicit content and amusing nature of the advertisement, which may be entirely subversive. Therefore, in order to limit this risk or bring the level of risk to a lower level, marketers may hire aspirational persons or choose representatives of the social media platform and request them to launch product information. A potential concern in this regard is the trade-off between the marketers' need to control certain amount of control over the content of their messages and their flexibility to choose how to start a campaign for the product on social media. Due to a message's propensity to lose its attractiveness and peers' potential suspicion of its source, rigid control may actually work against the message's interests.

They could be essential in assessing if it was produced by marketers, aspirational groups, or peers (Bearden & Etzel, 1982). On the other side, giving aspirational groups or users of any social network excessive leeway to create product information could result in the spread of a negative message. Consequently, it is crucial to have a well-thought-out strategy for product promotion on social media.

Limitations and Future Directions

This study conducted is done on a specific type of product (mobile phone) in a selected geographical area (Pakistan) both formally and informally. A number of experts have found that the type of product and the market where it is sold have a significant effect on viral marketing. Therefore, this study needs to be replicated for different product types and regions before drawing any conclusions about the findings. This result may not hold true for consumers from other cultural backgrounds, as consumers' cultural orientation can also have a significant impact on how they behave online in developing countries. In the model used in this study as a theoretical framework, age is the only moderator. However, there may be other moderating effects due to other variables. Future researchers could examine the effect of moderating factors such as gender and self-concept on the independent components. Future researchers could reproduce this conclusion under many circumstances, taking into account peers of different genders in any network.

DECLARATIONS

Compliance with ethical standards on behalf of all authors, the corresponding author states that there is no conflict of interest (financial or non-financial). The authors did not receive support from any organization for the submitted work. We have obtained informed consent at the time of data collection. Each survey accompanied a cover letter that explained the survey purpose and informed consent statement.

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