Social media advertising value
The case of transitional economies in Southeast Asia

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This research investigates the antecedents of social media advertising value, and the effect of this advertising value on online purchase intention in transitional economies in Southeast Asia. Moreover, the moderating effect of different types of social media on the relationships between the predictors and social media advertising value is also explored. The field study is conducted in Vietnam, a representative of Southeast Asian transitional economies in the current study. The results show that, in Southeast Asian transitional economies, the three social media advertising beliefs – i.e. informativeness, entertainment and credibility – have positive effects on consumers' perceived value of social media advertising, which in turn positively influences their online purchase intention. Additionally, on social networking websites, the effects of advertising informativeness and entertainment on advertising value are weaker than those on content community websites. Nevertheless, there is no difference in the effect of advertising credibility on advertising value in both types of social media. Based on the findings presented, theoretical and managerial implications are drawn.

Research background

Web 2.0-based social media has developed quickly and has attracted a large number of users in recent years (Kaplan & Haenlein 2010). Unlike traditional Web 1.0-based online media, social media allows users to communicate and interact on the internet immediately and directly with one another and with mutual friends (Correa *et al.* 2010). As such, social media provides a platform for firms to engage in timely and direct contact with end-consumers (Kaplan & Haenlein 2010). Social media can therefore be utilised as an advertising platform to create and strengthen bonds between firms and customers, thereby developing more trustworthy relationships between the two sides than does traditional online media (Mangold & Faulds 2009). In contrast to the initially cautious use of social

media advertising (hereinafter SMA), recent years have seen its full deployment as a result of the interactive and trustworthy nature of social media combined with the huge amount of active users. According to eMarketer (2011, 2012a), in 2011 in the UK and the US, a large number of firms had already marketed their products through social media.

This boom in popularity has led to the question of whether SMA is perceived as valuable. The value of advertising refers to the utility of advertising to consumers in total (Ducoffe 1995). Thus, it reflects consumer satisfaction with the communicated product (Haghirian *et al.* 2008). As a result, advertising value is deemed a market-oriented index that provides insight into whether the product meets customer expectations (Ducoffe 1996). A review of related literature indicates that, to date, prior research has mainly provided a wide assessment of traditional Web 1.0 advertising value (see, for examples, Ducoffe 1996; Lin & Hung 2009). Besides, most of these existing studies are conducted in advanced economies such as the US where the internet infrastructure is relatively well developed and consumers are more exposed to online advertising (cf. Wang & Sun 2010). Accordingly, there is an emerging call for exploring the phenomenon under discussion in economies other than those of developed countries, such as in Southeast Asian transitional economies.

Southeast Asian transitional economies include Vietnam, Myanmar, Cambodia and Laos. Due to previous reliance on a centrally planned economy, these economies typically share particular economic features, such as displaying a unique blend of economic liberalisation with political conservatism, a situation some commentators describe as gradualism or constrained capitalism (Tambyah *et al.* 2009). Regarding social-psychological perspectives and cultural values, consumers in these economies possess similar social characteristics such as lifestyles, attitudes, interests, psychographics, demographics and a trend towards greater consumerism, materialism and symbolic consumption (also see Yeung 2007, p. 130). Most of them have collective-oriented traits influenced by Confucian doctrine, such as group orientation, low risk taking and high uncertainty avoidance (Schultz & Pecotich 1997; Yeung 2007, pp. 131–133). Thus, the marketing environments in Southeast Asian transitional economies are very similar (Pecotich & Shultz 2006; see also AEI 2009).

Due to a lack of internet infrastructure and unfamiliarity on the part of local consumers with advertising through the internet (Vu & Hoffman 2011; Kemp 2012; SMU 2012), online advertising is still at an early stage of development in Southeast Asian transitional economies (Linn 2007; Nielsen 2011). However, in recent years, these economies have gradually adjusted to modern online advertising practices (San 2011; Thura Swiss 2012). Since these economies have experienced accelerated development (Mai *et al.* 2003) and become a target of special interest (see also Vu & Hoffman 2011), it is therefore of great importance to explore the predicting factors of SMA value in these economies.

Being a subjective evaluation of the relative utility of advertising to personal consumers (Ducoffe 1995), the value of advertising may be generated from consumers' assessment of advertising beliefs regarding the personal benefits of advertising to consumers (Pollay & Mittal 1993; Ducoffe 1996). According to Petrovici and Paliwoda (2007), a majority of consumers are aware of the informational and entertaining roles of advertising. In order

to facilitate effective communication between consumers and advertisers, advertisements need to deliver information and provide entertainment (Ducoffe 1996). A number of studies (see Pollay & Mittal 1993; Ducoffe 1995; Wolin *et al.* 2002) as a result agree that informativeness and entertainment are the two most robust dimensions of consumers' beliefs towards advertising. Moreover, in Southeast Asian transitional economies, markets are uncertain and subject to rapid changes, new brands are constantly appearing (see Herpen *et al.* 2000) and, under such volatile conditions, trustworthiness is critical in such a Confucian-oriented area (Koehn 2001). Consumption credibility is therefore deemed to be of great significance, and advertising credibility is thus considered to play a central role in contributing to the establishment of SMA value on consumers' perception. Informativeness, entertainment and credibility are thus regarded as the consumers' SMA belief factors to predict advertising value in the current context.

Each type of social media possesses its own distinct image, personality and characteristics (Clemons 2009). According to Prendergast *et al.* (2009), the medium itself can influence consumers' perceptions of the advertisement the medium carries. Moreover, a review of related literature indicates that there is a lack of studies investigating the moderating role of social media types in consumer advertising perceptions. It is therefore of great necessity to explore and compare the roles of the predicting factors in various social media types in the current subject matter. Thus greater insight is obtained from the interaction effects between the predicting factors and social media types rather than from the isolated solutions of these predicting factors within individual social media environments. Rooted in the theoretical taxonomy of social media proposed by Bergh *et al.* (2011), different social media can be categorised according to their characteristics and features into three types: social networking site (hereafter SNS), content community sites (hereafter CCS) and social media platform (hereafter SMP). The SNS offers consumers online venues for personal or professional networking activities such as creating personal pages and sharing information among self-designated contacts. The CCS permits users to share a specific type of content such as videos or photos. The SMP allows developers to create and post applications for wide distribution. Since the first two types are the two most prevalent social media types worldwide (see also Schrammel *et al.* 2009), the current research focuses its examination on the effect difference of the above predictors within the SNS and the CCS environments.

Among the various communication goals advertisers seek to achieve, purchase behaviour is one of the most important and ultimate (Cramphorn & Meyer 2009). The current research also explores the usefulness of SMA value in eliciting purchase behaviour.

Advocates of Expectancy Value theory (hereafter EV theory) (Fishbein & Ajzen 1975) speculate that an individual's belief can determine how that individual responds. A review of the literature reveals that EV theory is applicable to a variety of phenomena in diverse fields of study (see, for examples, Shoham *et al.* 1998; Henning *et al.* 2012). The current research thus employs EV theory as the main theoretical foundation to develop the predicting relationships among consumers' SMA beliefs, SMA value and purchase behaviour. As such, the research contributes fourfold to scholars and practitioners. A framework is provided to reveal the influence of consumers' SMA beliefs on SMA value, which in turn

affects online purchase intention. The effect difference of the SMA value predictors in various types of social media, especially in the SNS and the CCS, is also delineated. The applicability of EV theory is extended to the current context. Lastly, the findings provide immediate, applicable and practical implications for rapidly developing Southeast Asian transitional economies.

Literature review and the proposed research hypotheses

Expectancy Value theory

EV theory (Fishbein & Ajzen 1975) delineates how the response of an individual depends on that individual's beliefs. According to the theory, a belief represents an individual's subjective cognition that an object (e.g. SMA) and an attribute (e.g. informativeness) are connected. A belief will be developed when an individual agrees to the link between an object and a particular attribute. When the belief rises, there can be a concomitant growth in the expected value from the object that the individual perceives, and beliefs thus symbolise the expectancy components of EV theory (Smith & Swinyard 1982). In line with EV theory, the attributes associated with the object are then unconsciously evaluated by the individual. As such, the evaluative responses initially correlated with the attributes (e.g. SMA is informative) become conditioned to the object (e.g. SMA is valuable). Ultimately, a summated evaluative response in general or an overall evaluation towards the object is generated (Fishbein & Ajzen 1975; Smith & Swinyard 1982). In turn, this evaluation will lead to behavioural intention (e.g. purchase intention) (Wolin *et al.* 2002; Henning *et al.* 2012).

The effects of SMA informativeness, entertainment and credibility on SMA value

SMA refers to that online advertising which, with their consent, incorporates users' interactions and displays, and shares the aspects of their persona – such as names or pictures – within the advertisement content (Chu & Kim 2011). Advertising informativeness refers to the ability of advertising to inform consumers of alternative product information (Ducoffe 1996), which can match consumers' needs and wants to producers' offerings, thus permitting the marketplace to be more efficient (Pollay & Mittal 1993). Advertising value describes the subjective relative utility of advertising to consumers (Ducoffe 1996).

According to Rodgers and Thorson's (2000) research, consumers may purposefully seek out online advertisements to obtain information required to achieve their utilitarian needs, thus enabling them to deal with specific problems or complete specific tasks. In transitional economies, the combination of limited brand knowledge and the relatively recent increase in product availability has enhanced the demand for product information (Petrovici & Paliwoda 2007). However, product information is limited. As a timely source of required and sought-after information, advertisements that attract consumers' attention can direct consumers to producers and specific products (Pollay & Mittal 1993). Since

looking for information is one of the primary reasons for using social media (Muntinga *et al.* 2011), and brand preference comments are also voluntarily displayed and shared within the SMA content by the members of their existing social networks (Chu & Kim 2011), this research anticipates that SMA can impart sought-after product-related information and attract the attention of consumers in transitional economies.

Culture can also condition the way consumers sort out advertising information (de Mooij & Hofstede 2010). In a collective-oriented community, consumers tend to show more signs of searching product information (Erdem *et al.* 2006), and acquire information more through implicit, interpersonal information exchange (de Mooij & Hofstede 2010) to simultaneously enhance social relationships (Fong & Burton 2008). SMA provides a suitable platform for such a purpose because of its format, which displays the aspects of individual persona, personal contacts as well as further product information such as 'likes' (this refers to a user pressing a button marked 'like' somewhere on the content of a page or post) and genuine personal comments posted by individual users. It is therefore likely that consumers with a collectivist culture regard SMA as an informative media suited to the acquisition of information relevant to potential future consumption.

In line with EV theory and the above literature evidence, which implies that consumers in Southeast Asian transitional economies are anticipated to consider SMA as informative, these consumers will then implicitly move further to evaluate its informativeness. If the advertisements can fulfil their utilitarian needs by providing useful and sought-after information, consumers' perception regarding SMA as informative will be clarified (Zhou & Bao 2002). SMA informativeness, in consequence, can lead to a positive perception of the advertisement being relevant to consumers' interests. The perception of the relevance of SMA information will then create value for consumers (Zeng *et al.* 2009). Therefore, consumers in Southeast Asian transitional economies are likely to consider SMA content to be worthy of browsing, which subsequently generates value in SMA. A recent study in Taiwan, a Confucian and collectivist society in East Asia (Lin & Hung 2009), has identified the relationship between advertising informativeness and advertising value in a Web 1.0-based internet advertising environment. Applying the above arguments and reflecting the evidence from prior literature on SMA in Southeast Asian transitional economies, the current research proposes the following hypothesis:

H1:   Advertising informativeness has a positive effect on consumers' perceived value of advertising in the social media environment.

Advertising entertainment represents the likeability of an advertisement, as well as the pleasure and enjoyment consumers derive from the advertisement (Zhou & Bao 2002). Advertisements are likely to be utilised to fulfil consumers' hedonic needs (Rodgers & Thorson 2000), thus developing likeability, and creating pleasure and enjoyment (Pollay & Mittal 1993). Such a process is regarded as a means of entertainment (Zhou & Bao 2002). The ability of an advertisement to entertain is identified as one of the main factors that can affect the effectiveness of advertising in establishing an emotional link between a brand message and consumers (Wang & Sun 2010).

In a digital, virtual environment, advertising is capable of satisfying consumer hedonic needs by offering pleasant entertainment (Edwards *et al.* 2002). In a Web 2.0-based digital social media environment, the entertainment value lies in the ability to fulfil audience needs for emotional release, diversion and enjoyment (Muntinga *et al.* 2011) by allowing the audience to exchange information, experiences, music and video clips and so on with their social connections (Kim *et al.* 2011). In the context of SMA in particular, this pleasure may come from the social interaction of consumers with their connections regarding the advertising such as disclosing their personal information or delivering relevant advertising messages to their personal contacts (Chu & Kim 2011). Since collective-oriented consumers from Southeast Asian transitional economies look for entertainment on social media as well as put more weight on socialisation (Ha 2011; SMU 2012; Win 2012), they are possibly aware of and will seek amusement, relaxation and enjoyment through SMA.

Derived from EV theory, consumers will subsequently assess the capacity of SMA to entertain instinctively. As long as SMA establishes an emotional link with consumers, and facilitates their amusement, relaxation and enjoyment, consumers will realise and confirm expected benefits from advertising (Hoffman & Novak 1996) and eventually perceive the value of these advertisements. Prior research in mobile environments conducted in East Asian economies that are rooted in a Confucian collective and group-oriented culture (e.g. Choi *et al.* 2008; Haghirian *et al.* 2008) have found that advertising entertainment leads to the perceived value of advertising. Based on the above, the current study formulates the following hypothesis in Southeast Asian transitional economies:

H2:   Advertising entertainment has a positive influence on consumers' perceived value of advertising in the social media environment.

Advertising credibility refers to the honesty, believability and truthfulness of the given content of advertising as perceived by consumers (McKenzie & Lutz 1989). Advertising credibility can affect consumers' attitudes and their behaviour (Jin & Villegas 2007).

Markets in transitional economies are still immature (see Mai *et al.* 2003; Wang & Sun 2010). There is a high level of uncertainty and rapid change (Schultz & Pecotich 1997; Herpen *et al.* 2000), and there is a shortage of related regulations to stabilise and monitor the uncertainty and change (Wang & Sun 2010) and to protect consumers (Ho 2001). In relatively young markets, product consumption is therefore more risky (Chandy *et al.* 2001) and consumer protection thus becomes a significant issue. As a result, in transitional economies in Southeast Asia, prior to consumption, access to and the acquisition of product information to avoid consumption uncertainty become a major concern of consumers (also see Herpen *et al.* 2000; Khanh & Hau 2007).

Consumers concerned with the avoidance of uncertainty do not admire risk taking and have a low level of tolerance for ambiguity (Erdem *et al.* 2006). They are likely to need rules to follow (de Mooij & Hofstede 2010) and favour trustworthy products (Erdem *et al.* 2006). Collective consumers are also more likely to be conformist and influenced by friends, and then to adopt their opinions (Erdem *et al.* 2006). Moreover, according to Chandy *et al.* (2001), advertising is an important source of product information in

relatively young markets. Therefore, SMA wherein comments from existing social connections are displayed and shared within the SMA content is deemed reliable and trustworthy (Chu & Kim 2011). As a consequence, SMA is likely to be considered a credible source of product information (also see Mangold & Faulds 2009) and taken in a serious manner by consumers in Southeast Asian transitional economies.

Consistent with EV theory, consumers will intuitively evaluate the reliability and assess the trustworthiness of SMA through other participants' comments within the advertisement, especially comments from the members of their existing social networks (Okazaki 2004). Consumers in Southeast Asian transitional economies can thus clarify the reliability and credibility of advertisements in social media, simultaneously saving time and energy in searching for necessary information. As they perceive the benefits of SMA such as information credibility and savings in time and energy, the value of SMA will be generated. The findings of prior studies also show that advertising credibility has a positive effect on advertising value both in a Web 1.0-based internet advertising context and a mobile environment in those Asian societies that have a strong collectivist value and a heritage of avoiding uncertainty (e.g. Japan and Taiwan) (Lin & Hung 2009; Liu *et al.* 2012). According to the above arguments, and based on extant scholarly findings, the current research posits the following regarding Southeast Asian transitional economies:

H3:   Advertising credibility has a positive effect on consumers' perceived value of advertising in the social media environment.

The moderating effects of types of social media website

As noted in the research background, types of social media, particularly the SNS and the CCS examined in this research, are likely to have decisive implications for the aforementioned relationships. The SNS is a web-based service that allows users to: (1) construct a public or semi-public profile within a bounded system, (2) articulate a list of other users with whom they share a connection, and (3) view and traverse their lists of connections and those made by others within the system (Boyd & Ellison 2008). Users can also place comments, photos, videos and web links to one another on the SNS. Facebook and Twitter are the two best-known SNS websites. CCS refers to a website that allows users to organise and share specific types of media content with others. There exists a wide range of specialised CCS websites for specific media such as text (e.g. BookCrossing), photographs (e.g. Flickr), videos (e.g. YouTube) and PowerPoint presentations (e.g. Slideshare).

It is apparent that the focal point of using an SNS website is to build and maintain a network of friends for social interaction (Trusov *et al.* 2009). The SNS focuses more on individuals (Bergh *et al.* 2011) that self-present and self-disclose their personal information on the SNS (Kaplan & Haenlein 2010), and position themselves at the centre of their own SNS communities (Boyd & Ellison 2008). Compared with other potential motives for joining social media communities, such as information seeking, SNS users are likely to put more weight on social interaction and connection to build and maintain their social relationships with others, as well as to seek social support and a sense of 'belongingness'

(Chu & Kim 2011). For instance, people use Facebook to communicate and connect with others for social needs (Shao 2009). Joining the SNS also helps fill users' time and relieve boredom (Kelly *et al.* 2010).

While the SNS allows users to share all manner of content with one another for generalised networking purposes, the CCS focuses more on specific content (Kaplan & Haenlein 2009), and allows sharing or searching for specific media content (Kaplan & Haenlein 2010; Bergh *et al.* 2011). Since users join the community in order to look for specific content that is relevant, interesting and exciting to them, users on the CCS are likely to use useful information and materials to increase knowledge (Shao 2009), and for relaxation and amusement (Bergh *et al.* 2011). Being content specific, advertising on the CCS will be much more greatly noticed and viewed compared to the SNS, where networking is the focal point, and informativeness and entertainment are mostly part of social interaction and relationship building. Therefore, the CCS advertising will be perceived to fulfil utilitarian and hedonic needs with ease. Users may also feel that the CCS advertisement is associated with their specific interests, causing them to be emotionally attached to the advertisement. That is, advertising on the CCS is perceived as more beneficial in terms of the availability and accessibility of specific content, which eventually leads to higher value. In addition, since it is easy to share experiences, opinions and knowledge on specific topics and content on the CCS, users will recognise the advertising information shown on these websites as more relevant and credible (Bickart & Schindler 2001). Users thus save time and energy in clarifying specific content. This also helps arouse higher perceived SMA value on the CCS compared to the SNS, which lacks the attraction of specific content, and the above relationship will thus deteriorate. Based on the above arguments and in line with H1–H3, the current research therefore predicts the moderating role of types of social media in Southeast Asian transitional economies as follows:

H4: The effects of (a) advertising informativeness, (b) entertainment, and (c) credibility on consumers' perceived value of advertising are weaker on the SNS than on the CCS.

The effect of SMA value on online purchase intention

In this research, online purchase intention is conceptualised as consumers' intention to make an initial online purchase from a firm regardless of their online purchase history with other firms (Schlosser *et al.* 2006). Purchase intention is the most frequently referenced online behavioural intention, and high purchase intention is regarded as a sign of a successful e-tailing operation (Hausman & Siekpe 2009).

Since advertising value acts as a function of subjective utility of advertising to consumers, SMA is possibly useful and consumers are likely to respond positively to the advertised brand. Eventually, the perceived value of the SMA may arouse or strengthen their intention to purchase the advertiser's goods online. The EV theory framework also lends support to the above argument that consumers' overall evaluation response towards the object can positively influence their behavioural intention towards that object. Ducoffe

(1996) also indicates that the value of advertising plays a key role in the formation of positive consumer attitudes towards the advertisement in Web 1.0-based digital environments. The resultant positive attitude towards the advertisement thus leads to a positive attitude towards the advertised brand (Goldsmiths *et al.* 2000), and subsequently generates consumers' purchase intention towards the brand's products online (Choice & Rifon 2002). Zeng *et al.* (2009) find that advertising value relates positively to behaviour intention in the social media environment in Asian transitional economies. More specifically, Choi *et al.*'s study (2008) identifies advertising value as leading to purchase intention in mobile advertising environments in Asian economies with a collective culture. Based on the above arguments and scholarly evidence, this current research proposes the following hypothesis in Southeast Asian transition economies:

H5:   Consumers' perceived value of advertising has a positive effect on their purchase intention in the social media environment.

Research methodology

Environmental setting and sampling

The SNS and the CCS were the two studied Web 2.0-based social media environments. The current research designated Facebook and YouTube to represent each type, respectively. The criterion for such a determination was the popularity of these sites and the resultant ease in identifying adequate participants. Facebook and YouTube are two of the most popular forms in their corresponding Web 2.0-based website categories (Muntinga *et al.* 2011).

The current research selected Vietnam as the location for the field study. Among the four Southeast Asian transitional economies, Vietnam is the leader, with almost 31 million internet users, representing an internet penetration rate of 34%, and has the highest development of social media in terms of both the total number of social media users as well as market penetration (Kemp 2012). Facebook and YouTube rank as the most popular SNS and CCS in Vietnam, respectively (eMarketer 2012b; Kemp 2012). The authors then chose the university student segment as the research sample. As one of the largest online segments, university students in Vietnam have the highest usage rate of Facebook (Socialbakers 2011) and show preference to YouTube (Cimigo 2011). Besides, because of the relative homogeneity in terms of age, intelligence and income, the selection of a single segment of these university students was likely to diminish the potential impact of these potential covariates in the research findings (Liu *et al.* 2012).

Measurements, questionnaire design and pretesting

This research used measures adopted from previous literature with slight modifications so as to fit the current environmental settings. A seven-point Likert type scale was employed. The Appendix lists all individual measurement items.

This research measured the informativeness and entertainment constructs using three and four items, respectively. Both scales originated from Ducoffe's (1995) and Pollay and Mittal's (1993) works. Credibility was measured by a three-item scale adopted from McKenze and Lutz's (1989) study. Perceived value of advertising was measured by three items adopted from the scale developed by Ducoffe (1995). Although originally developed for the traditional advertising environment, these measures have been applied in Web 1.0-based media by Ducoffe (1996), Lin and Hung (2009), and Wang and Sun (2010). A four-item scale adopted from Yoo and Donthu (2001) assessed online purchase intention. The authors designated two types of social media, the SNS and the CCS, as the research moderator.

In order to eliminate possible systematic errors that could bias the analysis results, the study introduced gender and user experience as control variables. Prior research has reported gender as affecting online purchase intention (e.g. Brown *et al.* 2003), and other studies have reported similar findings for user experience as well (Mafe & Blass 2006). Following previous research (see, for examples, Dahlen 2001; Mafe & Blass 2006), the current research defined user experience as the time period users had used a specific social media website and the scale contained one single item.

Since the measurement items stem from English literature and the field study took place in Vietnam where the official language is Vietnamese, the researchers translated the survey employing a back translation technique. Consistent with the research sample's characteristics, the researchers then pretested the questionnaire among 90 undergraduates who had prior experience of at least six months in using Facebook or YouTube. The final questionnaire design incorporated their comments and suggestions, thus ensuring its readability and logical flow. The final section of the questionnaire consisted of items related to personal profiles. Two versions of questionnaires were designed for the survey use in the SNS (Facebook) sample and the CCS (YouTube) sample. The main differences between the two versions were the scale item statements referring to Facebook and YouTube, respectively.

Data collection

Vietnam has two parallel university systems, one public and the other private. In order to represent both these systems in the sample, data collection took place at one university of each type in Hanoi, the capital city of Vietnam. Five surveyors were recruited to undertake the surveys. They distributed the two types of questionnaire (either Facebook or YouTube versions) at the main entrances of each university in February 2011. They requested that one out of every five persons passing through the entrance participate in one survey. The surveyors employed initial verbal filtering questions (e.g. Are you an undergraduate student of the university? Have you frequently used Facebook/YouTube in the last six months? Did you fill in this survey questionnaire previously?) to select qualified undergraduates who had adequate experience using Facebook or YouTube in the last six months, as well as to ensure no duplication of responses in both surveys. According to Sudman's (1976, p. 87) and Thompson and Green's (2006, p. 125) suggestions, an equal

number of around 300 participants was determined to be involved in the Facebook and YouTube surveys in which a structure equation modelling technique was applied for data analysis. Ultimately, a total of 295 questionnaires were collected for both samples.

Data analysis and results

This section reports the sample characteristics, followed by a discussion of research scale accuracy and an assessment of common method bias. The section concludes by examining the structural model and the research hypotheses.

The authors employed the partial least squares (PLS) approach using the software package SmartPLS (Ringle *et al.* 2005) as the main means of data analysis. The selection of PLS was because of its powerful predicting capability (Henseller & Chin 2010) in which we can include all latent constructs, indirectly observed by multiple indicators, in the analysis. Thus, researchers can estimate both the measurement and structural parameters together and consider all path coefficients simultaneously, allowing them to avoid and circumvent biased and inconsistent parameter estimates for equations. The PLS technique is also capable of calculating key reliability and validity indexes such as Cronbach's alpha, composite reliability (CR), average variance explained (AVE) values and factor loadings. Further, being a variance-based approach, PLS can overcome the limitation of covariance-based structure equation modelling methods (e.g. LISREL and AMOS) and it can work robustly with multi-collinearity datasets.

Sample characteristics

The participants formed two samples. One sample responded to surveys regarding the SNS (i.e. Facebook) and the other sample focused on the CCS (i.e. YouTube). In the SNS sample, females comprised around 70% of the participants; most of the respondents were between 18 and 22 years old; around two-fifths reported they spent more than one hour on Facebook per day; the largest segment of participants had Facebook experience of less than one year, while the second largest had used Facebook for between one and one and a half years. The average number of Facebook friends of each respondent was 114. In the CCS sample, gender ratios between males and females were around 2:3; as in the SNS sample, most participants on the CCS were aged 18–22; more than two-fifths spent more than one hour a day on YouTube; a large proportion of participants had less than two years' experience in using YouTube. On average, the respondents had seen 300 video clips on YouTube.

Scale accuracy analysis

The proposed model was multiple-sample (the SNS sample and the CCS sample) compared, necessitating an analysis of the scale accuracy (reliability and validity; the latter included convergent validity and discriminant validity) of each sample individually as well as the overall sample pooled by the two individual samples. Table 1 illustrates the results.

Table 1: Scale accuracy analysis (the SNS/the CCS/overall)

Research constructs		Distribution		Standard deviation	Mean value*	α test	CR value	AVE	Highest SV	Factor loading	Highest cross-loading
		Skewness	Kurtosis								
Informativeness	I_{Inf-1}	−0.60/−0.42/−0.52	−0.26/−0.52/−0.35	1.50/1.36/1.43	4.72/	0.75/	0.86/	0.67/	0.44/	0.85/0.74/0.80	0.41/0.35/0.38
	I_{Inf-2}	−0.67/−0.60/−0.70	−0.27/−0.15/−0.05	1.57/1.30/1.44	4.88/	0.70/	0.83/	0.63/	0.44/	0.83/0.80/0.82	0.43/0.38/0.40
	I_{Inf-3}	−0.74/−0.75/−0.75	−0.22/−0.00/−0.10	1.50/1.42/1.47	4.79	0.73	0.85	0.65	0.45	0.78/0.83/0.81	0.39/0.40/0.40
Entertainment	I_{Ent-1}	−0.17/−0.58/−0.36	−0.93/−0.64/−0.88	1.74/1.71/1.76	4.12/	0.83/	0.88/	0.65/	0.44/	0.78/0.80/0.80	0.42/0.35/0.39
	I_{Ent-2}	−0.18/−0.48/−0.33	−0.95/−0.54/−0.80	1.70/1.64/1.69	4.60/	0.75/	0.84/	0.57/	0.44/	0.77/0.75/0.77	0.36/0.24/0.30
	I_{Ent-3}	−0.33/−0.65/−0.49	−0.78/−0.15/−0.55	1.66/1.56/1.62	4.35	0.80	0.87	0.62	0.45	0.84/0.73/0.80	0.34/0.40/0.37
	I_{Ent-4}	−0.01/−0.13/−0.07	−1.05/−0.89/−0.97	1.73/1.57/1.65						0.83/0.74/0.79	0.34/0.35/0.35
Credibility	I_{Cre-1}	0.02/−0.18/−0.07	−0.71/−0.56/−0.65	1.51/1.42/1.47	3.73/	0.81/	0.88/	0.72/	0.43/	0.86/0.82/0.84	0.42/0.31/0.36
	I_{Cre-2}	0.02/−0.05/−0.02	−0.57/−0.84/−0.71	1.42/1.43/1.43	3.79/	0.75/	0.86/	0.67/	0.33/	0.86/0.84/0.85	0.28/0.23/0.25
	I_{Cre-3}	0.06/−0.17/−0.05	−0.53/−0.76/−0.65	1.47/1.43/1.45	3.76	0.78	0.87	0.69	0.38	0.82/0.79/0.81	0.38/0.31/0.34
Perceived value of advertising	I_{PVA-1}	−0.39/−0.45/−0.44	−0.42/−0.23/−0.31	1.46/1.32/1.40	4.66/	0.72/	0.84/	0.64/	0.38/	0.82/0.74/0.79	0.29/0.28/0.27
	I_{PVA-2}	−0.33/−0.33/−0.33	−0.37/−0.37/−0.37	1.39/1.36/1.37	4.83/	0.71/	0.84/	0.63/	0.44/	0.84/0.86/0.85	0.33/0.43/0.36
	I_{PVA-3}	−0.56/−0.66/−0.61	−0.34/−0.14/−0.25	1.57/1.49/1.53	4.75	0.72	0.84	0.64	0.40	0.74/0.79/0.76	0.30/0.34/0.32
Online purchase intention	I_{OPI-1}	−0.45/−0.52/−0.49	−0.63/−0.68/−0.66	1.58/1.69/1.64	4.14/	0.76/	0.85/	0.59/	0.38/	0.71/0.75/0.72	0.32/0.38/0.31
	I_{OPI-2}	−0.15/−0.20/−0.17	−0.70/−0.68/−0.69	1.55/1.55/1.55	4.17/	0.73/	0.83/	0.55/	0.35/	0.80/0.80/0.80	0.27/0.25/0.26
	I_{OPI-3}	−0.27/−0.14/−0.21	−0.86/−0.73/−0.80	1.70/1.58/1.64	4.12	0.75	0.84	0.57	0.35	0.82/0.81/0.81	0.33/0.24/0.28
	I_{OPI-4}	−0.16/ 0.30/−0.06	−0.55/−0.76/−0.68	1.54/1.61/1.57						0.73/0.59/0.67	0.22/0.29/0.19

* Based on a 7-point Likert scale with strongly disagree = 1, neutral = 4, to strongly agree = 7
CR: Composite reliability; AVE: average variance reliability; SV: shared variance

The scale reliability assessment included Cronbach's alpha, CR value and AVE index. In line with the prior literature, their corresponding thresholds were 0.70, 0.70 and 0.50, respectively. All values were above thresholds. As a result, all scales in the two samples and the overall sample demonstrated good reliability. The authors assessed convergent validity by the factor loading of each scale item on its corresponding construct, using a value of 0.5 as the threshold. As shown, all item loadings exceeded the threshold. Hence, all scales in the two samples and the overall sample were of satisfactory convergent validity. The researchers evaluated discriminant validity by testing the AVE value to be greater than the highest shared variance (SV) between the construct and other constructs. A second criterion was the highest item cross-loading to be less than its item factor loading. The findings also suggested good discriminant validity of the two samples and the overall sample.

Common method bias

Common method bias (CMB) could potentially skew the analysis and interpretation of the collected data, and lead to incorrect conclusions. Therefore, in order to avoid potential CMB, the authors employed an instrumental development design approach (including techniques such as the use of anonymous participants, not describing the specific purpose of the research to participants, and a mixture of construct items) prior to data collection. The authors also assessed CMB in the post data collection stage by using two techniques suggested by Podsakoff *et al.* (2003). First, all scale items were pooled together and a principal component analysis without rotation for the pooled items was conducted. The analysis results of the SNS sample, the CCS sample and the overall sample showed that the five constructs accounted for 66.6%, 62.6% and 64.3% of the total variance, respectively, and their first construct explained only 28.6%, 29.2% and 28.9% of the total variance, respectively. The above results suggest that one general construct did not explain the majority of the covariance among the measures in all samples and CMB thus did not exist. Second, the researchers applied a confirmatory factor analysis (CFA) approach to Harman's one factor test to check for CMB. The analysis results of the SNS sample, the CCS sample and the overall sample all indicated a better model fit of the full factor model than its corresponding one-factor model ($\Delta\chi^2_{10}$ = 975.90 and $p < 0.001$, $\Delta\chi^2_{10}$ = 513.01 and $p < 0.001$, $\Delta\chi^2_{10}$ = 1506.23 and $p < 0.001$, respectively). Such results also showed CMB not to be a serious concern in all samples.

Tests of the prerequisites of multi-sample comparison

During hypotheses testing, this research compared the coefficients of the SNS sample and the CCS sample. The researchers therefore conducted a test of the prerequisites of multi-sample comparison before hypotheses testing using the procedure proposed in Chin (2000). The procedure for the multiple sample pair-wise *t*-test requires that: (1) the data should not be too non-normal, (2) each sub-model has to achieve an acceptable goodness of fit, and (3) there should be measurement invariance. Following this procedure, this research first visually inspected the normality of the data of the SNS sample and the

CCS sample by means of QQ-plots. Since the data points were close to the diagonal lines, none of the research scale measurement variables deviated strongly from the distributional assumption. A later validation by an expert who was unfamiliar with the research aim did not change the results. The skewness and kurtosis of data distribution were then checked to further scrutinise data normality. As seen in Table 1, none of the skewness and kurtosis values reached three. Rather, most of the values were close to the absolute value of one and some even close to zero. The results provided additional evidence of the data not deviating strongly from normality. Second, due to a lack of overall model parametric criteria in PLS, the researchers employed the explanatory power (i.e. R^2 values) of the two endogenous constructs (i.e. perceived value of advertising and online purchase intention) in the research structural model to check whether each sample achieved acceptable fits. The R^2 values of all endogenous constructs in the SNS sample and the CCS sample were acceptable within the usual boundaries of interpretation of 0.1 (a suggestion of more than 10 per cent variance in the outcome variable) (Falk & Miller 1992). Third, the researchers pair-wise t-tested the measurement invariance through the process suggested by Vinzi *et al.* (2010, p. 504). The results showed there was no difference of the factor loadings of all the scale measurements between the two samples. The constructs' measurement invariance between the two samples was thus established and given.

Hypothesis testing: direct hypothesised effects

Since the invariance of the two sample data sets was evident, the researchers followed Vinzi *et al.*'s (2010, p. 500) procedure to analyse the research hypotheses, including the direct and the moderating effect relationships. In testing the direct effect relationship, the authors pooled the SNS sample and the CCS sample together and used such an overall data set for the assessment. An evaluation of R^2 served to assess the explanatory power of the two endogenous constructs in the structural model (which also included the two control variables, gender and user experience). A bootstrapping procedure with 500 samples followed to test the proposed direct hypothesised effects (H1–H3 and H5) using t-tests.
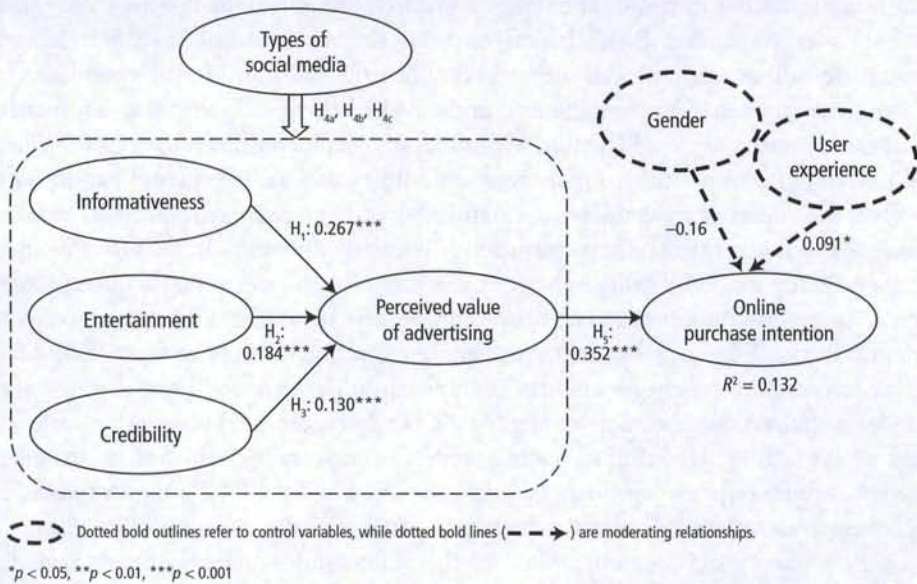
The analytic results are shown in Figure 1. As observed, the two R^2 values were greater than the recommended level of 0.1, i.e. 0.207 and 0.132, respectively, although they were rather low. The R^2 results implied a satisfactory and substantive model, and an examination of the hypotheses then proceeded. All hypotheses coefficients were significant and in the proposed directions, supporting H1, H2, H3 and H5. As for the two control variables, gender had an insignificant effect, while the results provided a significantly positive effect of user experience on online purchase intention.

Hypothesis testing: the moderating effect of types of social media

As mentioned, the assessment of the moderating effects employed the pooled overall sample. A comparison of using pair-wise t-tests assessed the differences of the corresponding coefficients regarding H1–H3 between the SNS sample and the CCS sample. The results presented in Table 2 showed that the strengths of the effects of two of the three

Figure 1: Research framework, proposed hypotheses and direct relationship results

Dotted bold outlines refer to control variables, while dotted bold lines (— — ➤) are moderating relationships.

$*p < 0.05$, $**p < 0.01$, $***p < 0.001$

Table 2: Proposed moderating effect results

| | | Coefficients | | Coefficient |
| | | SN websites | CC websites | difference |
Hypothesis	Interaction effect	(β1)	(β2)	(β1 − β2)
H4a	Informativeness × Types of social media	0.236[c]	0.301[c]	−0.065[c]
H4b	Entertainment × Types of social media	0.167[c]	0.215[c]	−0.048[c]
H4c	Credibility × Types of social media	0.130[a]	0.130[a]	0.000

Significance levels: [a] <0.05, [b] <0.01, [c] <0.001

antecedents (informativeness and entertainment) on perceived SMA value were significantly weaker in the SNS sample than their corresponding path coefficients in the CCS sample. However, there is no difference between the strength of the relationship between the other antecedent, credibility and perceived SMA value in the two samples. Therefore, the results supported H4a and H4b, but not H4c.

Discussion and conclusion

The current research studies the predictors of SMA value and its effect on online purchase-related behaviour in Southeast Asian transitional economies, an area with

a collective, group-oriented and high uncertainty avoidance culture influenced by Confucian values. The moderating effects of types of social media on the predictor–SMA value dyads are also investigated. The current research introduces the EV theory to explain the impact of consumers' SMA beliefs on their perceived advertising value delivered through the still-emerging social media in Southeast Asian transitional economies. The field study, conducted in Vietnam, finds that the SMA beliefs, i.e. advertising informativeness, entertainment and credibility, have positive effects on consumers' perceived value of SMA, which in turn positively influences their online purchase intention. In addition, on the SNS, the effects of advertising informativeness and entertainment on SMA value are weaker than those on the CCS. Nevertheless, there is no difference in the effect of advertising credibility on SMA value in both media, a result this research does not anticipate. Such an unexpected result might be because there is no beneficial difference between the SNS and the CCS in terms of saving time and energy when searching for specific advertising content. Both types of social media allow consumers to post comments and share opinions correlated with specific content such as advertisement. However, according to Bergh *et al.*'s (2011) theoretical taxonomy, the SNS allows individuals to share the advertisement content only among their personal contacts, while the CCS permits individuals to communicate with unrestricted connections. It is therefore possible that consumers look for comments and opinions posted by their close and interactive friends regarding advertisements on the SNS. Although the number of comments and opinions is far less than on the CCS, where such user output is generated by public subscribers, consumers' comments and opinions on the SNS are considered to be more reliable. Less time and energy consumption are required to verify these comments despite the major purpose of accessing the SNS not being for the acquisition of specific content such as advertising. Therefore, the perceived value of advertising on the SNS does not differ from that of the CCS, and the effect of advertising credibility on SMA value on the SNS is hence similar to its effect on the CCS.

Implications

The findings of the current research provide important theoretical and managerial implications. In terms of theoretical implications, first, this research contributes to the study of social media's role in the field of advertising, particularly in Southeast Asian transitional economies. The current research develops and empirically tests a conceptual framework, thus providing theoretical insight into how consumers' advertising beliefs regarding the new media, known as social media, affect consumers' perceived SMA value, which in turn has an impact on their online purchase intention. Second, this research accounts pragmatically for the better performance and applicability of the proposed framework on the CCS rather than on the SNS, an issue rarely addressed in extant literature. This adds to the body of knowledge regarding the moderating role of types of social media, which, as a new advertising platform, should be further classified and differentiated. Third, this research provides empirical support for the applicability of the EV theory to social media, a new advertising medium, in the context of Southeast Asian transitional economies,

where the application of social media in advertising is just beginning to take hold. Fourth, this research helps to broaden present knowledge of consumers' advertising beliefs by demonstrating how another belief dimension, advertising credibility, positively contributes to the formation of consumers' perceived advertising value in the social media environment. Consequently, from the perspective of consumers' beliefs, this contribution confirms the significance of advertising credibility in reducing consumers' worries about unsolicited advertising messages, and thus enhances consumers' attitude towards SMA. Fifth, this research provides further evidence for the influence of national cultures on how consumers perceive SMA value, because it clearly reflects consumers' characteristics in collective cultures with the situation of avoiding uncertainty. The research might also serve as a basis for comprehending other transitional economies, such as China, that are also influenced by Confucian values. Last but not least, the research findings offer a baseline for monitoring the future dynamics of the current studied subject matter. This baseline is valuable as all these factors may still be evolving due to a short history of SMA in Southeast Asian transitional economies undergoing market reform.

Regarding managerial implications, since consumers' SMA beliefs can increase their perceived SMA value and then online purchase intention, marketing managers and advertising practitioners in Southeast Asian transitional economies ought to pay more attention to strategies that help to form consumers' perception of the importance, usefulness and value of SMA. More specifically, these strategies should develop the SMA that appears most likely to be regarded as highly informative, entertaining and credible. It is worth noting that the attribute of informativeness exhibits the highest strength of influence on consumers' perceived value of SMA. This result provides the evidence that in Southeast Asian transitional economies, consumers perceive that the most important function of advertising is to provide information, which further indicates that product-related information can dominate the advertising content in these economies. For instance, marketers can improve the perceived informativeness of SMA through the presentation of up-to-date and essential information regarding brand features and attributes such as what options are available and what unique functions their products offer. Access to this information will facilitate purchase judgement and decision making in transitional economies (Herpen *et al.* 2000). Consumers will thus consider SMA as a valuable source of product information. Of course, due to cultural effects, consumers with collective-oriented backgrounds may pay more attention to the context of the transmitted information rather than the information itself (Nisbett 2003). Marketers may need to carefully provide the required product-related information within the SMA content rather than a large amount of SMA for purposely getting more benefits and increasing SMA effectiveness. The next best alternative is to develop more entertaining advertisements that can enhance the interest, amusement and entertainment of SMA. For example, marketers can integrate an emotional tone into the features of SMA, such as in YouTube video clip advertising. Participants may as a result feel pleasure when watching the advertising (see also Eckler & Bolls 2011). Since one more predictor of SMA value, based on the findings, is credibility, another strategy that marketers ought to pursue is to develop the trustworthiness and believability of SMA

in order to tailor it to the culture of uncertainty avoidance prevalent in these economies. To achieve this, advertisements can provide credible sources of information used in the advertising content, or encourage participants to reveal their social connections, such as their persona, thus enhancing the overall perceived credibility of SMA. Collectively, marketers should focus on developing information-rich social media advertisements that are simultaneously entertaining and credible.

The results regarding the moderating effects of the type of social media used for advertising suggest that there exists a difference in effectiveness when utilising various social media for the purpose of advertising. The CCS (e.g. YouTube) is preferable to the SNS (e.g. Facebook) because of its relative advantage in the constructs of informativeness and entertainment, both of which enhance SMA value and thus online purchase intention. That is, generally speaking, in Southeast Asian transitional economies, the CCS may be a better choice to attract consumers' attentions. This insight also yields a further interesting managerial implication that advertisers ought to choose the right medium for specific advertising purposes. For example, an advertiser with quite specific content to communicate to consumers might be better served by the CCS than the SNS. However, considering the variety of consumers who use various social media, it might also be necessary to simultaneously invest in advertising on the SNS, if it is affordable for advertisers, as there is no difference in the effect of credibility on advertising value in both types of social media. Notably on the SNS, consumers' perceived informativeness and entertainment are mostly part of social interaction and relationship building. This medium thus seems to be suitable for advertisers who purposely utilise consumers', especially young consumers', social networking habits to promote their brands, while consumers can simultaneously receive information and be entertained. For example, advertisers can encourage consumers to use their pre-existing social networks on Facebook to share marketing content and messages among friends, thus conducting an effective viral advertising campaign to enhance the perceived advertisement value, and in turn increase the purchase intention of the advertised product/brand.

Future research

As with other empirical studies, the current research has several limitations that suggest directions for further research. In the current study, university students are the investigated demographic. However, collecting data from only the university student segment limits the generalisability of the findings. Additional research using various samples covering other segments is necessary. Second, there exist cultural and economic differences among Southeast Asian transitional economies as well as other transitional economies. Therefore, other studies ought to attempt to replicate the current research in other transitional economies in order to extend our knowledge and insight into the application of the current research findings. Finding differences in segments and locations would suggest further moderating phenomena and provide other avenues for future research. Third, two R^2 values in this study are low. These low values indicate that other variables may be involved in predicting perceived SMA value, as well as online

purchase intention. Regarding the former factor, while the current research focuses on the effects of advertising content characteristics variables, other possible contributing factors may also play a critical role in forming the value of advertising in the social media environment. For instance, Choi *et al.* (2008) indicate that interactivity will affect advertising value in a mobile medium. With the latter factor, previous studies indicate that online purchase intention may be also influenced by factors such as attitude towards the website (Hausman & Siekpe 2009), prior purchase experience (Brown *et al.* 2003) and internet dependency (Mafe & Blass 2006). Since these contributing factors may also affect the perceived value of advertising on social media and purchase intention, future research could investigate the effects of these contributing factors within the current research model context, thus improving the low R^2 values and providing a more integrated solution for the current subject matter. Moreover, the current research considers only the moderating role of two types of social media, i.e. the SNS and the CCS. Further studies can introduce other social media types, such as blogs and collaborative projects (for more detailed discussion on various types of social media, see Kaplan & Haenlein 2010; Bergh *et al.* 2011), thus providing further understanding on the moderating role of a full range of various social media settings. Of course, as social media users may feel less irritated than the viewers of other traditional advertisements on the internet, such as pop-up ads, it is therefore probable that the perceived value of SMA is higher than in the traditional Web 1.0 internet environment. An examination of this assertion, which also considers irritation in various types of media, would expand the current proposed research model and result in a better understanding of SMA.

Appendix: Measurement of the research variables on the research questionnaire

The following questionnaire is a part of a research on social media advertising. Your precious opinion will let the academic circle have a more thorough understanding of this subject. Please answer the following questions on the basis of your personal opinions regarding advertisements on your Facebook/YouTube websites, with the convention:

Questions (scale items)	Question contents
	When I see advertisements on my Facebook/YouTube website, I think:
(Informativeness)	
I_{Inf-1}	Advertisements are valuable sources of information about products
I_{Inf-2}	Advertisements tell me which brands have the features I am looking for
I_{Inf-3}	Advertisements help me to keep up to date about products available in the marketplace

(continued)

Questions (scale items)	Question contents
(Entertainment)	
I_{Ent-1}	Advertisements are amusing and entertaining
I_{Ent-2}	Advertisements are even more enjoyable than other media contexts
I_{Ent-3}	I feel pleasure in thinking about what I saw, heard or read in advertisements
I_{Ent-4}	Advertisements are interesting
(Credibility)	
I_{Cre-1}	Advertisements are credible
I_{Cre-2}	Advertisements are trustworthy
I_{Cre-3}	Advertisements are believable
(Perceived value of social media)	
I_{PVA-1}	Advertisements are useful
I_{PVA-2}	Advertisements are valuable
I_{PVA-3}	Advertisements are important
	When I pay attention to advertisements on my Facebook/YouTube website, I think:
(Online purchase intention)	
I_{OPI-1}	I will definitely buy products from the website of advertisers in the near future
I_{OPI-2}	I intend to purchase through these websites in the near future
I_{OPI-3}	It is likely that I will purchase through these websites in the near future
I_{OPI-4}	I expect to purchase through these websites in the near future

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