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The use of celebrities as endorsers of products in advertisements is a very popular strategy in marketing communications. Empirical evidences from western samples justify the hiring of celebrities in advertisements. While the strategy has spread across other countries around the world, there is a lack of studies done to determine the effectiveness of this strategy in other markets especially the Asian markets. Moreover, a new phenomenon has emerged where celebrities become entrepreneurs by starting ventures and endorsing their own brand in advertisement. As the strategy becomes more prevalent across many media, there is a need to assess the value added by celebrities in advertisements. In this regard, the credibility of the celebrity as the source in the communication process becomes the primary focus of this study. The main objective of this study was to determine the effects of three aspects of credibility in celebrity entrepreneur endorser advertisement on advertising effectiveness. Source Credibility Theory, Hierarchy of Effects Models and Tripartite Attitude Theory were employed as theoretical foundations for developing the present conceptual model. More significantly, this study investigated the perceived credibility of the company that sponsors the advertisement and the credibility of the advertising message in addition to the credibility of the celebrity entrepreneur endorser on advertising effectiveness as antecedents. The three traditional variables to measure advertising effectiveness were attitude toward the advertisement, attitude toward the brand and purchase intention. The methodology adopted for the study was survey method using quota sampling technique. A printed, real celebrity entrepreneur endorsed advertisement was attached to the questionnaire as the stimulus. The celebrity selected was Dato’ Siti Nurhaliza and her brand of skincare product, SimplySiti, based on a pretest conducted with 30 respondents. The drop-and-collect data collection technique utilized produced 542 usable questionnaires. Using structural equation modeling, the ex-post period of portfolio performance is evaluated based on 12-month (short-term) and 36-month (long-term) holding periods. The empirical findings show that, during sideway-trend selection, on average, both the DEA super-efficiency and technical-efficiency portfolios produce significantly positive abnormal returns over the long-term. However, during upward-trend selection, on average, the DEA superefficiency portfolios exhibit significantly negative abnormal returns for both shortterm and long-term periods. During downward-trend selection, the DEA superefficiency portfolios show significantly negative abnormal returns over the long-term. The present study contributes to the literature by furnishing new empirical evidence on DEA stock selection literature as well as on the emerging market literature. Furthermore, it is also able to contribute to firms and policy makers as well. Overall, pertaining to the present findings, it is rendered that the DEA portfolios outperform over the long-term holding period particularly when the selection took place during side-way trend. This empirical finding suggests that the DEA models can be applied in Malaysia during side-way trend as a tool for helping investors in their stock selection.
In today’s overcrowded and highly competitive marketplace, ‘Brand Experience’ (BE) can be the most privileged tool for differentiation. Customer’s feeling, emotion and interactions will contribute to the overall perception of the brand experience. Undoubtedly, it is critical to gain insights into the key drivers of ‘brand experience’ and subsequently ascertain its outcomes in order to design effective marketing strategies for market growth and perhaps business sustainability. The principal aim was to develop an integrative novelty model of brand experience and examine the predictors and outcomes of brand experiences of the four most prominent fast food brand share in Malaysia namely, Mc Donald’s, Kentucky Fried Chicken, Marrybrown and A & W. The study applies SOR Model (Mehrabian-Russell, 1974), and other related branding models to a sample of 450 adult respondents who reside in chosen urban areas in Malaysia. The study has used a survey approach with self-administered questionnaire distributed in restaurants, offices and homes. Structural equation modelling was utilised to test the hypothesised relationships among the constructs, as postulated in the model. The measure employed in this study were rigorously assessed and purified initially via item analysis and exploratory factor analysis and subsequently refined by confirmatory factor analysis. It is reasonable to claim that they have adequately met the unidimensionality, validity and reliability criteria applied. Nine of the hypothesized links were supported and three rejected. Result of hypothesis model acceptable fit was CMIN/DF=3.45, RMSEA=0.074, GFI=0.931, CFI=0.958 and IFI=0.959. Ultimately, the study’s primary goal of developing an integrative model that has statistical and explanatory power, which could permit interpretation of results confidently, was achieved. Hence, the current investigation unequivocally illuminates several key contributions to the marketing theory, chained fast food industry practitioners and government bodies. Firstly, it exemplifies that ‘Product Quality’ is the key driver of the predictor’s of brand experience. Secondly, service quality and store image are not significant predictors of customers’ brand experience with the chained fast food brand. Thirdly, the findings suggest that brand experience is not significant predictor of customer’s commitment towards chained fast food brand. Finally, the current investigation confirms that trust was the most influential predictor on resonance and commitment is also revealed to be a significant predictor of resonance, but of a smaller magnitude compared to trust. Discussions of the results are provided along with contributions for the fast food industry and government and suggestions for future research.