Research Paper

Exploring the Impact of Remuneration on Advertising Value & Attitudes: A Perspective During the Covid-19 Crises

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ABSTRACT

The study investigates the impact of an unexplored motivational construct i.e., remuneration, on consumers' attitudes towards social media advertising (CATSMA). It proposes that this underlying relationship is mediated by perceived social media advertising value (PSMAV). The research takes under consideration the pandemic era of Covid-19, where the dependency on digital transactions has accelerated. Consumer responses are undertaken virtually by the young and dynamic audience of Pakistan, who consume social media as a way of life. The research deploys a variance-based structural equation modeling (SEM), by using a partial least squares (PLS) approach in the form of SmartPLS 3. The results show that remuneration plays an instrumental role in enhancing the value of advertising and also developing desirable consumers' attitudes on social media. The findings also reveal that advertising value exerts a significant impact on users' evaluative criteria and also mediates the relationship between remuneration and underlying attitudes. This empirical research is one of the embryonic social media investigations undertaken in a Pakistani context, transforming through the covid crisis.

Keywords: Social Media, Remuneration Motivation, Consumer Attitudes, Perceived Value, Pakistan, Covid-19.

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1. INTRODUCTION

Emerging from the ideological foundations of the Web 2.0 (Kaplan & Haenlein, 2010), social media is referred to as the "lovechild" of the web (Michopoulou & Moisa, 2019), the fifth "P" of marketing (Tuten & Solomon, 2017) and a "hybrid" element of a company's promotional mix (Mangold & Faulds, 2009). It has been represented in various forms; comprising of content sites (e.g. YouTube & Instagram), networking platforms (e.g. Facebook & Twitter), audio sites (e.g. Sound Cloud), virtual communities (e.g. Second Life), and blogging channels (e.g. Greatist & CoinDesk). The global social media population has crossed the figure of 3 billion with Facebook; being the most popular platform, recording around 2.5 billion monthly active users (Statista, 2019). Witnessing these trends, the global companies and conglomerates have shifted their advertising budgets from traditional mediums to social media advertising (SMA). With greater empowerment and control, the researchers and practitioners are actively seeking out novel ways of understanding the emerging perceptions and attitudes that develop on these social networking channels.

As work on social media is passing through an evolutionary process (Duffett, 2017; Harb, Fowler, Chang, Blum, & Alakaleek, 2019), one cannot draw explicit conclusions from it. Even the recent research works have lacked theoretical support (Knoll, 2016) and they demand a conceptual model that scrutinizes a series of testable hypotheses (Hamouda, 2018). Further, the major examinations of social media behavior are more prominent in developed nations (Odoom, Anning-Dorson, & Acheampong, 2017) and they cannot be easily contextualized in developing or under-developed societies. The present study aims to address these gaps by providing a theoretical model that analyzes user perceptions of social networking channels and communities. The remuneration motivation is taken as an emerging motivation (Muralidharan & Men, 2015) and its impact is analyzed on the perceived social media advertising value (PSMAV) and consumers' attitudes towards social media advertising (CATSMA). The unaddressed mediating impact of PSMAV between remuneration and CATSMA is also examined. The study also adheres to the call of Johnston, Khalil, Angelina, and Cheng (2018), who stress the need of

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investigating social media behavior across developing markets. The present work hence advances literature in an under-researched context of Pakistan (Ahmed, Hussain, & Ahmed, 2019), where empirical studies on consumer behavior remain scant.

Moreover, the study also contributes to the marketing literature by examining the Pakistani context in the pandemic era. The current crises have drafted a new era of consumer behavior; where the ways of eating, working and shopping have permanently been altered. The focus has now shifted towards a contactless society, coined by social distancing and digital interactions (Gursoy & Chi, 2020). There has been a great demand for low-touch living which provides a safer and secure environment. Companies have now focused on strengthening their digital infrastructure and landscape. This can be witnessed through enhanced e-commerce transactions and an inherent focus on automation, cyber security, and cloud services. In the same manner, consumers have gone digital and dependency on online transactions through social media platforms has accelerated. The role of financial incentives and monetary benefits, where consumers are suffering from financial anxieties, has thus gained prominence (Au, Ho, & Chiu, 2021).

The research paper has been organized as follows. Initially, the basic constructs of the model are thoroughly conceptualized with the development of a series of testable hypotheses. The literature talks about the theoretical foundations of remuneration motivation with PSMAV and CATSMA. Then the linkages between advertising value and consumer attitudes are analyzed followed by the mediating role of PSMAV between remuneration and CATSMA. Next, the basic description of the study's methodology is presented; comprising the sampling technique, measures of each construct, and the software adopted for statistical analysis. The findings of the study are then discussed, valuable implications for theory and practice are analyzed and finally, limitations with directions for future research are laid out.

2. LITERATURE REVIEW

2.1 Remuneration & Advertising Value

Media motivations are a representation of an individual's selection and usage of a specific form of media content (Rubin, 2002). Consumer motivations in general exert an influence on the value of advertising (Goldsmith & Horowitz, 2006), which shows the effectiveness of any promotional content (Ducoffe, 1995). Ducoffe's (1995, 1996) model of advertising value utilized the

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predictors of informativeness, entertainment, and irritation in exerting a significant impact on the relative utility of advertising. Later, Brackett & Carr (2001) introduced credibility as the fourth predictor and showed its significant impact on advertising value. Remuneration has been recognized as an embryonic motivation, specifically within the context of social media (Muralidharan & Men, 2015). The present work aims to enhance the advertising literature, by exploring the role of remuneration as the fifth predictor of advertising value on social media platforms.

The remuneration motivation induces individuals toward financial gains which come in the form of cash rewards, bonuses, sweepstakes, and contests (Wang & Fesenmaier, 2003). Ads become more valuable and worth pursuing when they carry financial incentives (Tsang, Ho, & Liang, 2004). Any promotional content that carries financial rewards tends to generate desirable consumer responses (Martins, Costa, Oliveira, Gonçalves, & Branco, 2019). In general, social media channels encourage virtual businesses to influence consumer behavior through sweepstakes and contests (Coelho, de Oliveira, & de Almeida, 2016). Monetary benefits even accelerate active participation on Facebook pages and enhance the relative utility of advertising (Kang, Tang, & Fiore, 2015). Earlier, Muntinga, Moorman, and Smit (2011) utilized the construct of remuneration for examining online brand behaviors through instant messaging techniques. The need to empirically examine the role of remuneration within the context of social media advertising was strongly supported by Schultz and Peltier (2013). Likewise, Kim and Han (2014) found a statistically supportive relationship between incentives with the value of smartphone advertising. Based on the aforementioned academic insights, the current study hypothesizes a positive association of remuneration with PSMAV, within the social media context of Pakistan.

Therefore, the first hypothesis is proposed as:

H1: *Remuneration motivation exerts a significant positive impact on consumers' perceived social media advertising value (PSMAV).*

2.2 Remuneration & Consumer Attitudes

An attitude is a representation of an individual's evaluative criteria (Fishbein & Ajzen, 1975) while in terms of advertising, it is a reflection of an individual's tendency to respond toward a specific promotional content (Lutz, 1985). Initially, Pollay & Mittal (1993) and Mittal (1994), found that the variable "good for the economy" displayed a significant positive impact on

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consumers' attitudes towards advertising. In an online advertising context, the same construct showed the most significant effect on consumers' underlying attitudes (Wang & Sun, 2010). Further, in terms of social networking advertising (SNA), the variable of "incentive offering" exerted a statistically supportive influence on consumers' attitudes (Luna-Nevarez & Torres, 2015). The use of incentive offering has also been recognized in raising brand recognition, click-through behavior and ultimately strengthening consumer attitudes towards promotional content (Krishnamurthy, 2000; Robinson, Wysocka, & Hand, 2007). Muralidharan & Men (2015) also postulate that the urge to attain economic benefits generated desirable evaluative criteria and electronic word of mouth. Based on the above, the present research work investigates the relationship of remuneration with CATSMA in the SMA context of Pakistan. Hence, the second hypothesis is proposed as:

H2: *Remuneration motivation exerts a significant positive impact on consumers' attitudes towards social media advertising (CATSMA).*

2.3 Advertising Value & Consumer Attitudes

The literature directs that as the relative utility of advertising is enhanced, a higher degree of positive attitudes are developed towards it (Petrovici & Marinov, 2007; Tsang et al., 2004). While examining user perceptions towards mobile advertising, Liu, Sinkovics, Pezderka, & Haghirian (2012) found that the higher perceived value of mobile advertising resulted in favorable consumer attitudes. Similarly, Murillo (2017) observed a significant association of mobile advertising value through search ads with their underlying user attitudes. While examining the effectiveness of SMA across international borders, Johnston et al. (2018) also found a supportive association of advertising value with consumer attitudes. In terms of Facebook tourism advertising, Hamouda (2018) concluded a positive link between the utility of advertising with consumers' evaluative criteria. The vibrant social media advertising model (SMAM) proposed by Ahmed & Raziq (2018) also attests to the aforementioned findings. Extending the literature on social media in Pakistan, the present work would empirically test a positive association of PSMAV with CATSMA. Hence, the third hypothesis is proposed as:

H3: *Perceived social media advertising value (PSMAV) exerts a significant positive impact on consumers' attitudes towards social media advertising (CATSMA).*

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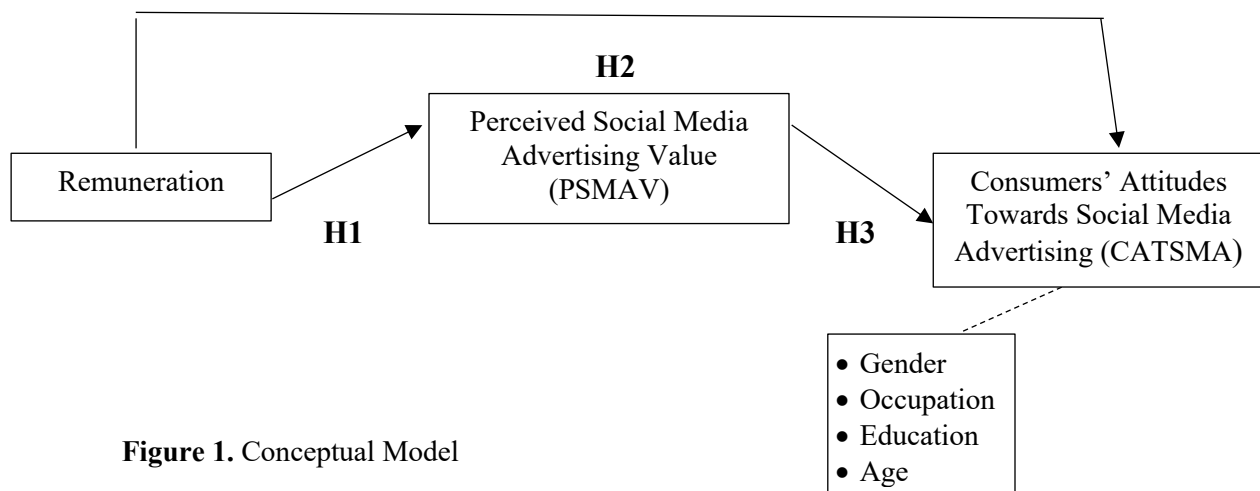
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2.4 Mediating role of Advertising Value

The study also aims to explore the unaddressed mediating effect of PSMAV between remuneration and CATSMA. Earlier, in terms of smartphone advertising, Kim & Han (2014) found a statistically supportive relationship between incentive offering with advertising value but the mediating effect of advertising value remained ignored. On the other hand, Johnston et al. (2018) empirically examined the mediating impact of SMA value between the belief factors (infotainment & credibility) and consumer attitudes. The scholarly works done by Hamouda (2018) and Arora & Agarwal (2019) also shed light on understanding the mediating effects of the relative utility of advertising. Based on the arguments formulated by the above-mentioned research, the present work explores the untested mediating impact of PSMAV between remuneration and CATSMA. Therefore, the fourth hypothesis is proposed as follows:

H4: *Perceived social media advertising value (PSMAV) mediates the relationship between remuneration and consumers' attitudes towards social media advertising (CATSMA).*

2.5 Research Model

After a thorough review of the literature, the study presents its theoretical model (See Figure 1). The conceptual framework shows its independent, mediating, and dependent construct in a graphical format. Remuneration is the predictor variable, PSMAV is the mediating variable and the outcome variable is CATSMA. The study adds a total of four control variables to the framework; comprising gender, occupation, education, and age. This assists in regulating the demographic characteristics of the sampling frame (Dao, Le, Cheng, & Chen, 2014; Haridakis & Hanson, 2009).

Figure 1. Conceptual Model

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3 METHODOLOGY

3.1 Materials & Methods

For structuring the questionnaire, a 7-point Likert Scale was utilized; providing wider discrimination opportunities (Cooper & Schindler, 2014), ranging from "Strongly Disagree" to "Strongly Agree". The measures of each construct of the conceptual model were adopted from the past literature. The three-item scale for remuneration was adopted from the work of Luna-Nevarez & Torres (2015) and Wang & Fesenmaier (2003). Likewise, the three-item scale for PSMAV was taken from the work of Dao et al. (2014), whereas the six-item scale for CATSMA was adopted from the scholarly work of Taylor, Lewin, & Strutton (2011). As a reiteration, a total of four basic control variables (gender, occupation, education, and age) were incorporated, for the demographic control of the model (Brown, Pope, & Voges, 2003).

A structured questionnaire was emailed to the major varsities of Islamabad and Rawalpindi. The selected universities included Islamic University, Iqra University, Riphah International University, and Foundation university. It was made sure that active social media users were encouraged to be participants in the study. The questionnaire itself covered the aspects of remuneration, advertising value, and consumer attitudes. Making effective use of Google Docs, 720 questionnaires were distributed, out of which 673 usable responses were utilized for analysis of data. Pakistan as a society encompasses two-thirds of the population under the age of 30 (UNICEF, 2019), which has truly witnessed the birth of social media. Facebook being the most popular carries an active user base of over 40 million, with the majority age bracket of 24 years and below (Profit, 2019). The university students of Pakistan consider social media as a part of their daily lives and actively engage in it for shopping and communal affiliations. They not only remain informed about socio-political trends but also raise their voices on their topics of interest (Socialbakers, 2019). Further, the study deployed a convenience sampling technique for the collection of data. The under and post-graduate students were selected based on geographical proximity and ease of accessibility (Dörnyei, 2007). Convenience sampling has been widely applied for studies pertaining to online advertising (Wang & Sun, 2010; Wolin, Korgaonkar, & Lund, 2002) and specifically SMA (Permatasari & Laydi, 2018; Sanne & Wiese, 2018).

For conducting a demographic analysis, the research work utilized the Statistical Package for Social Science (SPSS) v. 23.0. For evaluating the measurement and structural models, a

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variance-based structured equation modeling was utilized through SmartPLS 3 (Ringle, Wende, & Becker, 2015). The approach of partial least squares (PLS) is considered one of the most dynamic techniques for undertaking empirical investigations (Hair, Sarstedt, Ringle, & Gudergan, 2018; Sarstedt & Cheah, 2019). For accessing the model's psychometric properties, Confirmatory Factor Analysis (CFA) was applied. Finally, for examining the proposed hypotheses, the bootstrapping technique (500 resamples) was deemed to be feasible (Henseler, Ringle, & Sinkovics, 2009).

4 RESULTS

4.1 Sample Profiling

The demographic characteristics of the respondents; based on age, gender, education, and occupation are shown in Table 1. In terms of age, the majority share of the pie was taken by the younger age bracket of 19-25; with 60 % of the total sampling frame. The age bracket of 26-32 had a share of 30.5%, while the age brackets ranging between 33-39 and 40-46; recorded 5.1% and 2.2% of the total pie. However, the older segment that crossed the age of 46, only comprised 2% of the total selected sample. In terms of gender segmentation, males had a 61.2% representation while females had a representation of 38.8%. Moreover, the educational highlights portrayed 45.5% of undergraduate students while post-graduate students constituted 54.5% of the total sample. Finally, in terms of occupation, the chunk reflected the full-time student segment, representing 48.3% of the total sample; whereas 36.1% of the students were company employees. Only 10.3% of the students owned their businesses while a minuscule 5.3% did not belong to any specific category.

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Table 1. Demographic Distribution

| Attribute	Category	Frequency	Percentage
Age	19-25	404	60.0
	26 –32	205	30.5
	33– 39	34	5.1
	40-46	15	2.2
	46 and above	15	2.0
Gender	Male	412	61.2
	Female	261	38.8
Education	Undergraduate	306	45.5
	Postgraduate	367	54.5
Occupation	Student	325	48.3
	Salaried Person	243	36.1
	Self-employed	69	10.3
	N/A	36	5.3

4.2 Common Method Bias (CMB) & Collinearity Statistics

CMB shows the presence of any error variance among the variables due to the adoption of a specific measurement method instead of the constructs that reflect the measures (Podsakoff, MacKenzie, & Podsakoff, 2012). The study deployed Harman's single factor test (see Harman, 1976), which depicted a total variance of 42.99%. As this is less than the 50% standard (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003), the research found no presence of CMB. Additionally, the data was also tested for finding any presence of multi-collinearity amidst the variables of the theoretical model. The values of the variance inflation factor (VIF) ideally ranged between 1.26 to 1.28, being less than the threshold value of 3 (Hair et al., 2018); indicating no existence multi-collinearity.

4.3 Measurement Model

The measurement model shows the convergent and discriminant validity of the study's constructs (Gefen & Straub, 2005). It represents the factor loadings of the items (see Figure 2), composite reliability (CR), and average variance extracted (AVE). As shown in Table 2, the factor loadings, Cronbach's alpha, and CR are ideally above the standard of 0.7 and the AVE is above the benchmark of 0.5. This portrays an acceptable convergent validity (Hair et al., 2018). Regarding discriminant validity (see Table 3), the square root of AVE values is higher than their inter-construct correlations (Fornell & Larcker, 1981). Adding on to it, the study's dependent

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variable (CATSMA) has an adjusted R Square of 0.35, representing good predictability of the overall theoretical model (Sekaran & Bougie, 2013).
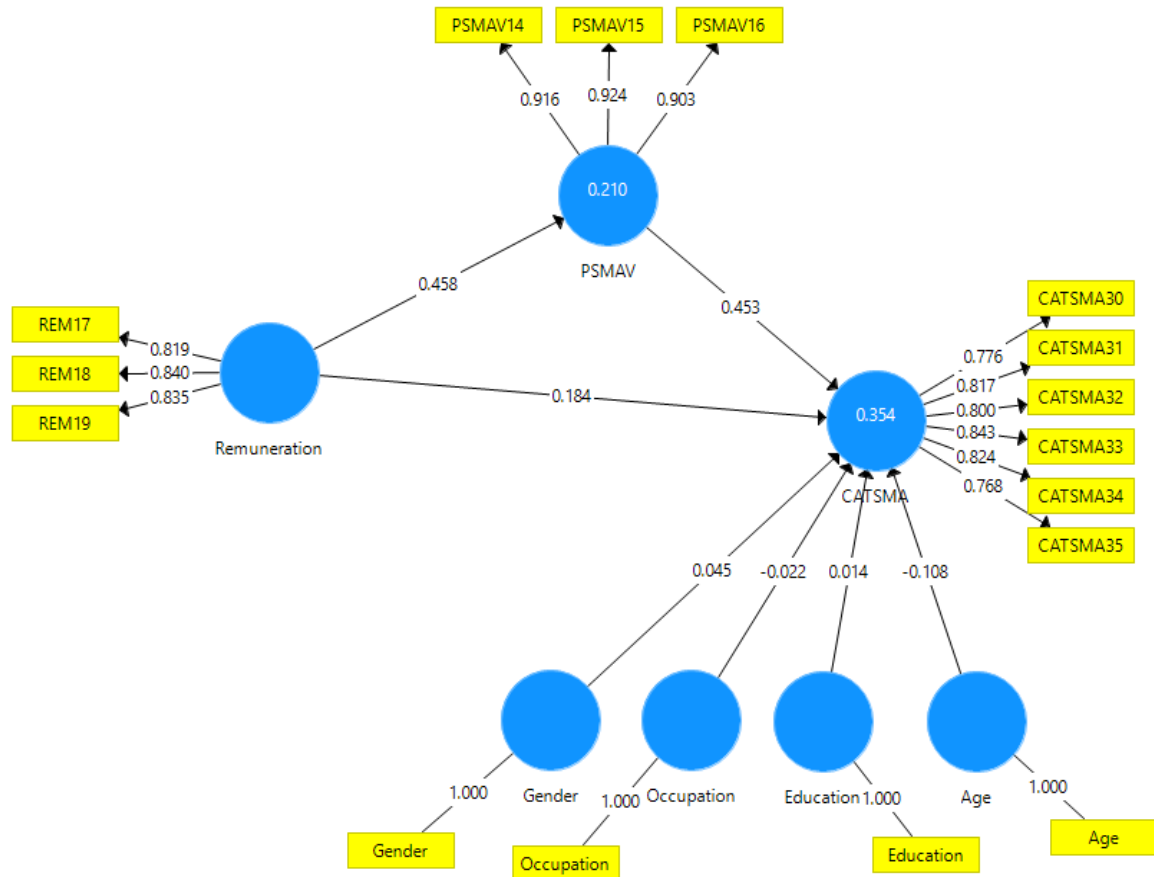
Figure 2: Measurement Model

Table 2. Convergent Validity

	Constructs	Cronbach's Alpha	Composite Reliability	AVE
1	Remuneration	0.779	0.870	0.691
2	PSMAV	0.902	0.939	0.836
3	CATSMA	0.892	0.917	0.648

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Table 3. Discriminant Validity

	Constructs	CATSMA	PSMAV	Remuneration
1	CATSMA	**0.805**		
2	PSMAV	0.554	**0.915**	
3	Remuneration	0.411	0.458	**0.831**

4.4 Structural Model

The structural model as shown in Figure 3; is a basic representation of the statistical significance of the proposed relationships. The significance of the path coefficients is shown in Table 4, where the t-values should be above 1.96 and p-values should be lower than 0.05 (Hair et al., 2018). Based on the direct effects displayed in Table 4, remuneration shows a significant positive influence on PSMAV, confirming hypothesis H1. Likewise, remuneration also exerts a statistically significant impact on CATSMA, confirming hypothesis H2. In the same manner, PSMAV also depicts a positive and significant association with CATSMA, authenticating hypothesis H3. While evaluating the control variables of the study, all of them remained insignificant besides age, which showed a significant association with CATSMA. This reflects that the age demographic plays an influential role in changing consumers' evaluative criteria on social media.

Concerning hypothesis H4, the mediating impact of PSMAV between remuneration and CATSMA needs to be observed through the presence of an indirect effect (Sarstedt & Cheah, 2019). Table 5 shows that hypothesis H4 is accepted, as the indirect effect turns out to be statistically significant. For further validating full or partial mediations, the direct effect between the predictor (remuneration) and the outcome variable (CATSMA) also needs to be analyzed (Lowry & Gaskin, 2014). As their direct effect has already been proved through hypothesis H2, PSMAV partially mediates the association between remuneration and CATSMA.
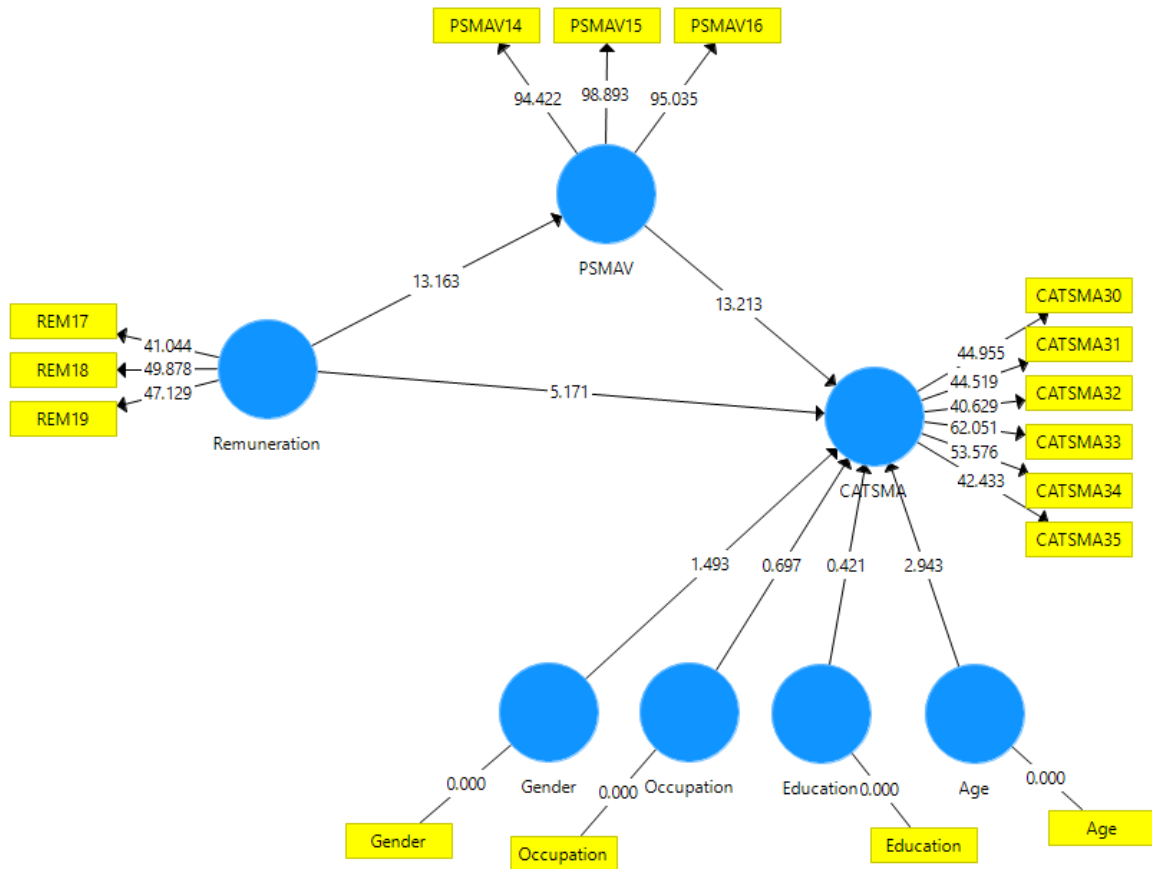
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Figure 3. Structural Model

Table 4. Direct Effects

Hypotheses	Path Coefficients	T-Stats	P-Values
H1: Remuneration → PSMAV	0.458	13.163	0.000
H2: Remuneration → CATSMA	0.184	5.171	0.000
H3: PSMAV → CATSMA	0.453	13.213	0.000

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Table 5. Indirect Effects

Hypotheses	Path Coefficients	T-Stats	P-Values
H4:Remuneration→PSMAV→CATSMA	0.208	8.920	0.000

5. DISCUSSION

The statistically supportive relationship of remuneration with PSMAV extends the advertising literature and portrays those additional predictors like remuneration can also enhance the value of advertising on social networks. Earlier, the basic predictors of information, entertainment, and irritation displayed significant relationships with advertising value in terms of traditional mediums (Ducoffe, 1995) and web-based content (Ducoffe, 1996). Later, Brackett & Carr (2001) added credibility and showed a supportive relationship with the utility of advertising in cyberspace. Kim & Han (2014) took the variable of incentives and proved its supportive association with the value of smartphone advertising. The present work displays a significant impact of remuneration on advertising value, within the context of social media, which is already going through various transitions (Duffett, 2017).

Likewise, the significant relationship of remuneration with CATSMA reflects that it not only plays an influential role in enhancing the effectiveness of SMA but also contributes toward building positive consumer evaluative criteria. Earlier, Pollay & Mittal (1993) proposed a 7-factor model where they found that the variable good for economy exerted a positive impact on consumer attitudes towards advertising in general. Contrastingly, Wolin et al. (2002) observed an insignificant relationship between the aforementioned variable, in a web advertising context. In terms of SNA, Luna-Nevarez & Torres (2015) found a positive relationship between incentive offerings on attitudes of university students in the USA. Building on it, the present study proved the supportive relationship of remuneration on attitudes of the university students of an under-researched nation, known as Pakistan.

Furthermore, the supportive association of PSMAV with CATSMA proves that as the advertising effectiveness is enhanced, positive consumer attitudes are developed. This

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relationship supports the previous work of Ducoffe (1996), who concluded that the enhancement of web advertising value ultimately leads to positive consumer attitudes on the internet. Similarly, in a South Korean context, Jung, Shim, Jin, & Khang (2016) also seconded that the SMA value helps in building desirable attitudes on social networks. While examining the consumer behavior of Mexican millennials, Murillo, Merino, & Núñez (2016) also found a supportive association of advertising value with attitudes towards Twitter advertising. Quite recently, similar findings were also reported by Shareef, Mukerji, Dwivedi, Rana, & Islam (2019) while investigating the comparative nature of advertising sources on social media. The present study also reports similar results within the social media context of Pakistan.

Finally, the mediating effect of PSMAV between remuneration and CATSMA is one of the major contributions of the current research work. The mediating effect of advertising value was not examined by Ducoffe (1996) in the context of web advertising. Likewise, Liu et al. (2012) and Murillo (2017) also ignored its mediating effect while analyzing consumer perceptions of mobile advertising. On the other hand, Johnston et al. (2018) examined the mediating impact of SMA value while considering the belief factors of infotainment and credibility. Extending the work of Johnston et al. (2018), the current study proves the mediating nature of PSMAV between an unaddressed predictor of remuneration and consumer attitudes. This shows that advertising value acts as an intervening variable for explaining the causal link between remuneration and consumer attitudes on social media.

The study also provides insightful implications for theory and business practice. It initially takes a strong endeavor and extends the marketing literature in terms of social media. Empirical investigations on social media are still in an evolutionary phase (Shareef et al., 2019) and most of the results have provided inconclusive findings (Hamouda, 2018). The present work has aimed to enhance the scholarly work on consumer behavior, in terms of advertising on social media in times of Covid-19. The crises posed by the pandemic have limited social movements and accelerated digital transactions. It has provided us with a completely new picture and a different direction that was never imagined earlier (Tsao et al., 2021). The study has also identified an additional antecedent of SMA value i.e., remuneration, and has explored its significant impact on PSMAV and CATSMA. This provides additional guidance to the advertising scholars in finding unaddressed predictors of SMA value and examining its influence on user responses. Further, the mediating effect of PSMAV between remuneration and CATSMA also plays a major role in

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extending the social media literature and guides the academicians in digging deep into such relationships. The research model also provides a fruitful opening for the scholarly world for investigating social media behavior, in an under-researched society of Pakistan (Ahmed et al., 2019); transforming under the covid crisis.

In terms of managerial implications, the research work directs contemporary advertisers to back their social media content with financial rewards and economic incentives. It can comprise cash awards, gift hampers, freebies, coupons, and discounts. This would help them in enhancing the effectiveness of their advertising campaigns in terms of their reach and market penetration. Consequently, the marketers would also benefit from attaining more customers who would have developed desirable evaluations of their products and services. This would also provide them an opportunity to engage their clients on social networks and connect with them on a personal level. Ultimately, this would lead to greater investment returns and higher profitability for their respective businesses.

6. CONCLUSION, LIMITATIONS AND FUTURE STUDIES

Businesses now have to connect and engage with their target audience through virtual means. The role of digital interactions through social media has gained momentum. Besides the younger audience, there has been a massive increase in the older segment on renowned platforms like Facebook, WhatsApp, Instagram, YouTube, etc. As these digital transformations have been accelerated, companies have leveraged their virtual technologies to transform their service models into doing more with less (Dwivedi et al., 2020). The firms have realized that utilizing social media marketing to connect with the consumers is the need of the hour, where they are already suffering from financial distress. As physical access to retail and recreational facilities remains limited, organizations need to draft a digital marketing plan that converts their potential clients into paying consumers through valuable incentive offerings.

The present study is not free from limitations. As the research model incorporated remuneration as the only predictor of advertising value, future studies could inculcate additional antecedents. This may include interactivity, creativity, and brand loyalty (Dao et al., 2014; Ismail, 2017; Lee & Hong, 2016), which have also gained prominence in the post-pandemic world. Another factor, 'resilience to negative information could also be critically examined among the post-millennials (Bezbaruah & Trivedi, 2020). The current research design also deployed a cross-sectional study

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whereas the futuristic projects could deploy a longitudinal design for in-depth findings. The present work also faced generalizability issues due to a convenience sampling technique (Peterson & Merunka, 2014). The upcoming scholarly articles can utilize random sampling for generalizing the results in a better manner. Further, the study took SMA in a holistic manner (Ahmed, Raziq, & Ahmed, 2018; Taylor et al., 2011), whereas future works could investigate social media behavior in terms of social and organic ad-based impressions. Finally, the conceptual model explored consumer behavior on social media, within a Pakistani context. For enhancing the representativeness of the model, future works should address the call of Johnston et al. (2018) and examine the effectiveness of SMA across international borders, also taking into consideration the global crises posed by Covid-19.

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