

Examining the role of advertising value perceptions in driving engagement: A framework for assessing hotel/restaurant advertising effectiveness on Facebook

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Abstract

Drawing on the uses & gratifications theory (UGT) and Ducoffe's advertising value model, this study provides a comprehensive framework for assessing Facebook advertising effectiveness, incorporating antecedents of Facebook advertising value and the effect of this advertising value on engagement. The data were collected through an online questionnaire survey, and the final sample consisted of 290 young respondents in Sri Lanka. The conceptual framework was tested with a structural equation modeling (SEM) approach using AMOS 21.0. The results indicated that perceived informativeness, entertainment, credibility, and interactivity of hotel/restaurant Facebook advertising were positively related to advertising value, which in turn affected advertising engagement. Interestingly, the findings highlighted that credibility was the strongest predictor of advertising value, with interactivity in second place. While providing novel insights into both academics and Facebook marketers, this study highlights the importance of determining Facebook advertising campaign success with respect to its ability to influence both customer perceptions and online behaviours.

Keywords *Advertising engagement, advertising value, informativeness, entertainment, credibility, interactivity*

Introduction

Social networking sites (SNSs) are an effective tool for marketers to reach the audience with their advertising content, and in fact, now they have become an integral part of the marketing strategy across diverse industries. As the cost associated with delivering advertising messages to a mass audience has become excessive, marketers have begun shifting away from the sole use of traditional media (Logan, Bright, & Gangadharbatla, 2012; Murillo, Merino, & Núñez, 2016) and started to invest in SNSs (Cheung, Pires, Rosenberger, & De Oliveira, 2020). Social media advertising is viewed as a low-cost model (Hamouda, 2018),

enabling companies to reach and personally integrate with millions of their customers through advertising programs (Logan et al., 2012) in minimum time possible (Saxena and Khanna, 2013). Unsurprisingly, therefore, there has been a global tendency that companies are allocating more of their advertising budgets on social media (Duffett, 2015; Knoll, 2016). Among various SNSs, Facebook is considered to be a less expensive advertising medium relative to high paying offline mediums (Wiese, Martínez-Climent, & Botella-Carrubi, 2020), and hence, it has undoubtedly become the most popular SNS for both marketers and customers (de Silva, 2021).

Given the proliferation of social media advertising, there had been an increasing academic attention to analyze the effectiveness of this new means of advertising over the recent past. Nevertheless, there is still a dearth of research and a little understanding of the social media advertising effectiveness (Gaber, Wright, & Kooli, 2019), calling for more studies to better gauge the social media advertising effectiveness (Wiese et al., 2020). The past studies that attempted at analyzing the online advertising effectiveness highlighted that factors such as informativeness, entertainment (Ducoffe, 1996; Brackett and Carr, 2001; Logan et al., 2012; Saxena and Khanna, 2013; Van-Tien Dao, Nhat Hanh Le, Ming-Sung Cheng, & Chao Chen 2014; Dehghani, Niaki, Ramezani, & Sali, 2016; Hamouda, 2018), personalization/customization (Xu, Liao, & Li, 2008; Dehghani et al., 2016) irritation (Ducoffe, 1996; Saxena and Khanna, 2013; Logan et al., 2012; Dehghani et al., 2016) and credibility (Brackett and Carr, 2001; Van-Tien Dao et al., 2014; Murillo et al., 2016; Hamouda, 2018) could predict overall advertising value perceptions. While the aforementioned studies were of importance for gauging customer online advertising value perceptions, they failed to provide insights into subsequent online customer behaviours. However, to leverage social media advertising, marketers should understand not only customer perceptions, but also how these customer perceptions lead to subsequent engagement behaviours (Wiese et al., 2020).

In practice, social media campaign success is largely measured with the available online metrics linked to engagement behaviours (de Vries, Gensler, & Leeflang, 2012; Ashley and Tuten, 2015; Voorveld, van Noort, Muntinga, & Bronner, 2018), suggesting the vital role of customer engagement behaviours in determining campaign success. Despite a need to investigate the advertising effectiveness on Facebook in terms of both customer perceptions and subsequent engagement behaviours (Wiese et al., 2020), there is a lack of scholarly investigation to understand how

customer's mindset and perceptions lead to engagement behaviours (Schivinski, 2019). Moreover, the literature highlights that most of the past work in the area has focused on Europe and the United States although there has been a growing SNS usage in emerging markets (Duffett, 2015; Wiese et al., 2020), warranting further investigation into Facebook advertising effectiveness in emerging markets.

Accordingly, given the context-specific nature of engagement construct (Hollebeek, 2011; Voorveld et al., 2018), this study focuses on the hospitality sector, particularly hotel/restaurant Facebook advertising in Sri Lanka to fill the aforementioned gaps. Sri Lanka is considered to be an emerging market, where the engagement with hotel/restaurant Facebook advertising content generally remains at a low level (de Silva, 2019) although Facebook has become the mostly used SNS by marketers (de Silva, 2021). Globally, almost every hotel/restaurant brand tends to maintain a Facebook account as young consumers use Facebook to receive product-related information (Gruss, Kim, & Abrahams, 2020) and to interact with like-minded others (de Silva, 2019). Despite its importance, there is still a dearth of research for understanding Facebook advertising effectiveness in hospitality sector (Hamouda, 2018), setting a foundation for focusing on hotel/restaurant Facebook advertising with this study. Accordingly, understanding what leads to overall Facebook advertising value perceptions and the resulting engagement behaviours in an underexplored context will be of paramount relevance for both marketers and scholars.

Ducoffe's advertising value model (1996) is a widely used model among the scholars who endeavored to analyze the advertising effectiveness in the online context (Logan et al., 2012; Saxena and Khanna, 2013; Shareef, Mukerji, Dwivedi, Rana, & Islam, 2019), and is linked with uses & gratifications theory (UGT). Although Ducoffe's advertising value model (1996) has been mainly applied in social media advertising research, the model is yet to be applied to investigate the engagement with brands on social media (Florenthal, 2019). Accordingly, building on the UGT and Ducoffe's advertising value model (1996), this study aims to provide an integrative framework for assessing Facebook advertising effectiveness, consisting of antecedents of Facebook advertising value and the resulting advertising engagement. As such, the objectives of this study are twofold; to identify the antecedents of advertising value, and to examine the effect of advertising value on advertising engagement in the context of hotel/restaurant Facebook advertising.

The remainder of the manuscript is as follows. First, the paper reviews the relevant literature to develop the study hypotheses. Second, the paper presents the research methods, followed by the data analysis and findings of the study. Next, the paper discusses the results of this study together with implications, followed by limitations and future research directions. Finally, the paper provides a general conclusion.

Literature Review and Hypotheses

Social Media Advertising

Social media advertising refers to all forms of explicit and implicit advertising delivered via SNSs (Taylor, Lewin, & Strutton, 2011), and it mainly includes organic advertising, that appears on friends' newsfeeds (Noguti and Waller, 2020); and paid advertising, which appears as sponsored posts on users' newsfeeds (Wiese et al., 2020). On Facebook, after joining a particular brand page, organic content will appear on customers' newsfeed (Xue, 2019), allowing brands to communicate with customers at no cost. On the other hand, paid advertising content involves a cost to the advertiser, and it includes sponsored content, pay-per-click, carousel and video advertisements (Wiese et al., 2020). In general, whether it is organic content or paid advertising, both are capable of providing customers with informative and entertaining content (Hamouda, 2018; Noguti and Waller, 2020), enabling brands to engage customers on social media (Wiese et al., 2020). Despite its importance, studies on both organic and paid social media advertising is scant (Xue, 2019; Wiese et al., 2020).

Advertising Value

As noted by Ducoffe (1995,1996), advertising value refers to consumers' perceptions of the relative worth or utility of advertising, which is mainly caused by three main consumer beliefs associated with advertising content; informativeness, entertainment, and irritation. Ducoffe's advertising value model is linked with UGT (Logan et al., 2012). The UGT suggests that media users actively seek to gratify certain needs from the media content, which determine their subsequent attitudes and behaviours (Gan and Wang, 2015; Katz, Blumler, & Gurevitch, 1974). UGT has been widely used in communication research (Ruggiero, 2000; Calder, Malthouse, & Schaedel, 2009; Gan and Wang, 2015) to understand underlying customer motives for choosing a particular media over others. In the context of social media, a growing stream of work applied UGT to explain why customers use social media (Whiting and Williams, 2013; Gan

and Wang, 2015), engage on social media brand communities (de Silva, 2019) and, engage with online brand-related content (Muntinga, Moorman, & Smit, 2011). Drawing on the UGT, past research highlights that information, entertainment, and credibility serve as the predictors of advertising value (Murillo et al., 2016) and customer attitudes toward social media advertising (Gaber et al., 2019). The interactive nature of online platforms requires customer to play an active role (Luo, 2002), and hence, there is a necessity of including 'interactivity' in the UGT framework (Ruggiero, 2000).

Notably, antecedents in Ducoffe advertising value model (1996) relate to consumers' experience with advertising while traditional advertising effectiveness measures emphasize advertising outcomes (Logan et al., 2012). Moreover, the interactive nature of Facebook advertising has shifted the control from marketer to consumer, and hence, Ducoffe's model (1996) is more appropriate in investigating advertising effectiveness in the realm Facebook. Furthermore, Ducoffe (1996) stressed that the model could be applied in the online advertising and television advertising contexts as well, proposing that the measure is media-agnostic in nature.

Accordingly, in subsequent research, the model was used in the realm of web advertising (Brackett and Carr, 2001; Xu et al., 2008; Sun, Lim, Jiang, Peng, & Chen, 2010), social media advertising (Taylor et al., 2011; Logan et al., 2012; Saxena and Khanna, 2013; Van-Tien Dao et al., 2014; Dehghani et al., 2016; Murillo et al., 2016; Hamouda, 2018; Shareef et al., 2019), and television advertising (Logan et al., 2012). Brackett and Carr (2001) validated Ducoffe's advertising value model, incorporating credibility as an additional driver of advertising value. Additionally, the literature highlights the importance of understanding role of perceived interactivity as a driver of Facebook advertising value (Logan et al., 2012; Hamouda, 2018). In recent work, however, irritation was identified as a non-robust predictor of advertising value construct (Logan et al., 2012; Murillo et al., 2016). As such, drawing on UGT and Ducoffe advertising value model, this study focuses on informativeness, entertainment, credibility and interactivity in predicting customer Facebook advertising value perceptions.

Informativeness

According to Ducoffe (1995, 1996), informativeness refers to the extent to which the ads assist consumers in acquiring product-related information that they need. Information acquisition is one of the primary

motivations for using SNSs (Raacke and Bonds-Raacke, 2008). A survey conducted by Whiting and Williams (2013) found that 90 % of the participants in the sample revealed that they were using SNSs to acquire information, signaling the importance of information acquisition motive among the SNS users.

Taylor et al. (2011) noted that perceiving SNS advertising as informative will positively influence attitudes toward advertising. They further stressed that younger adults were more likely to appreciate informativeness than entertainment in assessing the value of advertising on SNSs. Nevertheless, consumers sometimes feel overwhelmed by the vast amount of online information (Powers, Advincula, Austin, Graiko, & Snyder, 2012). Savvier the online advertising, then consumers' overall response tends to be increasingly negative and the values of such advertisements are skeptical (Cho and Cheon, 2004; Coulter, Zaltman, & Coulter, 2001). However, although the advertising on SNSs is technically online advertising (Logan et al., 2012), the interactive nature of SNS distinguishes information delivered through SNSs advertising from traditional web advertisements (Saxena and Khanna, 2013; Wiese et al., 2020). Therefore, the study hypothesizes,

H1: Perceived informativeness of Facebook advertising is positively related to advertising value perceptions.

Entertainment

The extent to which the ads satisfy the audience's needs of escapism, diversion, aesthetic enjoyment, or emotional release is referred to as entertainment (Ducoffe, 1995, 1996). If the advertising is perceived as entertaining, it will also be evaluated as informative (Ducoffe, 1996; Saxena and Khanna, 2013), suggesting the pivotal role of entertainment value. Moreover, the importance of entertaining ads in generating positive brand attitudes is well documented in the extant literature (Shavitt, Lowrey, & Haefner, 1998).

The advertisements embedded on SNSs can entertain the audience (Saxena and Khanna, 2013), and the increased entertainment value associated with advertising can increase the worth of the advertisement (Ducoffe, 1996). The literature provides further evidence on the relationship between entertainment value and social media advertising (Logan et al., 2012; Saxena and Khanna, 2013; Van-Tien Dao et al., 2014; Dehghani et al., 2016). Hence, the study hypothesizes,

H2: Perceived entertainment of Facebook advertising is positively related to advertising value perceptions.

Credibility

Expression of consumers' expectations about the fairness and factualness of advertising is referred to as advertising credibility (Logan et al., 2012.) Younger generation tends to perceive online advertising as more credible (Johnson and Kaye, 1998), especially if the information is convincing and confirming (Johnson and Kaye, 2014). The extant literature provides evidence on the relationship between credibility and advertising value (Brackett and Carr, 2001; Prendergast, Liu, & Poon, 2009; Van-Tien Dao et al., 2014; Gaber et al., 2019).

The past studies provide some insights into the role of message source in customer evaluation of SNS advertising. The literature suggests that consumer-generated SNS brand messages tend to be more persuasive than marketer-generated SNS brand messages (Lee, Kim, & Kim, 2011; Shareef et al., 2019, de Silva, 2021). Chatterjee (2011), however, suggests that the source of the message may not produce greater persuasiveness, although it can produce more responses. Although the source of the message can play an important role, Facebook advertisements are designed in a way that makes it difficult for customers to distinguish them from those of the other user-generated content (Wiese et al., 2020). Additionally, on Facebook, customers are able to access opinions of their close contacts for respective advertisements (Van-Tien Dao et al., 2014), so that credibility perceptions are likely to be enhanced, resulting in favorable customer evaluations. Accordingly, the study hypothesizes,

H3: Perceived credibility of Facebook advertising is positively related to advertising value perceptions.

Interactivity

The interactive nature of online advertising has changed the way consumers perceive advertising (Yaakop, Anuar, & Omar, 2013). The literature suggests that interactivity plays a vital role in influencing customer perceptions (Brackett and Carr, 2001), attitudes (Yaakop et al., 2013), and engagement behaviours (Gutiérrez-Cillán, Camarero-Izquierdo, & San José-Cabezudo, 2017; Cheung et al., 2020). Different media are attributed with different levels of interactivity, which can be expressed in terms of the extent to which the media permits its users to influence the nature and form of the content (Steuer, 1992). Compared to banner advertising, Facebook allows consumers to interact with advertising content with 'likes', 'comments', and 'shares' (Duffett, 2015). Hence, given the more interactive nature of Facebook advertising (Yaakop et al., 2013;

Van-Tien Dao et al., 2014), interactivity can effectively be managed to positively influence customer advertising value perceptions. This study therefore hypothesizes,

H4: Perceived interactivity of Facebook advertising is positively related to advertising value perceptions.

Advertising Engagement

Customer engagement literature suggests that engagement is a multidimensional construct, which includes cognitive, affective/emotional and behavioural components (Brodie, Hollebeek, Jurić, & Ilić, 2011). The behavioural component of engagement has been of greater emphasis for scholars (de Vries et al., 2012; de Silva, 2021) and, is expressed as consumer's energy, time, and effort exerted in the brand/brand elements (Brodie et al., 2011; Hollebeek 2011). The behavioural component can include any type of activity in the advertising context (Brodie, Ilic, Juric, & Hollebeek, 2013), which would go beyond the usual buyer-seller transactions (van Doorn et al., 2010). The typology introduced by Muntinga et al. (2011) can be used to better understand the activities included in the behavioural component of engagement. Behavioural engagement describes customer interactions with the content in the form of consumption, contribution and creation (Muntinga et al., 2011; Schivinski, Muntinga, Pontes, & Lukasik, 2019). Consuming activities describe the lowest level of behavioural engagement, which include behaviours such as reading and watching content. Contribution includes activities such as 'liking' and 'commenting', and it represents a moderate level of engagement. The highest form of engagement is referred to as creation, which includes behaviours involving changing the form and nature of the content. Contribution and creation describe an active engagement and, are of more importance than the passive consuming activities (Muntinga et al., 2011). In practice, marketers are more likely to measure the social media campaign success in terms of contributing activities, where they rely on measures such as 'likes', 'comments', and 'shares' (Ashley and Tuten, 2015; Voorveld et al., 2018; Schivinski, 2019; Schivinski et al., 2019) in deciding if the campaign was successful. Accordingly, building on the aforementioned facets of behavioural engagement, this study focuses on 'likes', 'comments', and 'shares' in measuring engagement with Facebook advertising content.

The literature suggests that both user evaluations/perceptions and behaviours are of importance for enhancing advertising effectiveness (Calder et al., 2009). Martínez-Navarro and Bigné (2017) highlighted that

advertising value could spur electronic word-of-mouth behaviours (e-WOM), supporting the notion that advertising effectiveness should be determined based on its ability to influence both perceptions and behaviours. Additionally, Schivinski et al. (2019) argued that engagement with brand-related content was driven by their overall perceptions and evaluations about the brand. Hence, it is argued that the advertising value can lead to engagement with the advertisement. Thus, the study hypothesizes,

H5: Facebook advertising value is positively related to advertising engagement.

The hypothesized relationships are depicted in Figure 1.

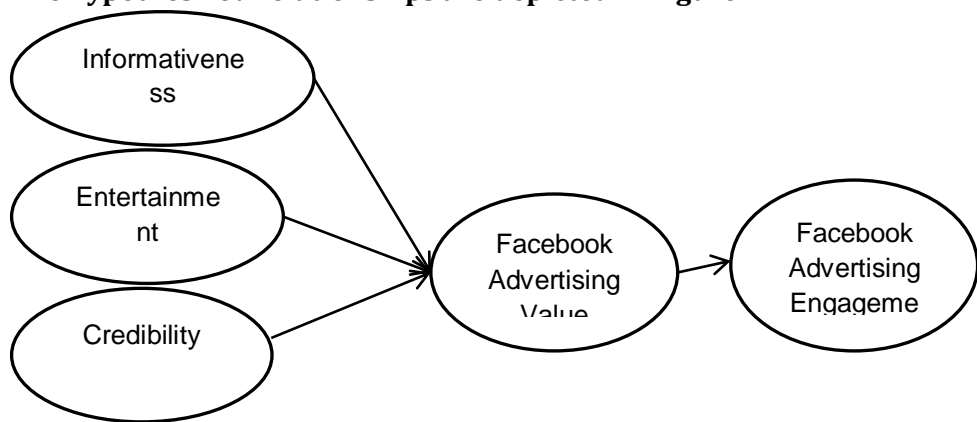


Fig. 1. Conceptual framework

Research Methods

Sample Design and Data Collection

Given the fact that young adults (Florenthal, 2019), particularly students are the main users of Facebook (Van-Tien Dao et al., 2014; de Silva, 2019), with this rationale, undergraduates at state universities (de Silva, 2021) in Sri Lanka were considered as the sample respondents. Before collecting the data through an online questionnaire survey, the questionnaire was pretested among 50 undergraduates at the University of Ruhuna, Sri Lanka, who had experience of at least one year of using Facebook. Additionally, the content validity of the survey instrument was ensured with the inputs from three academics in the field. After incorporating their suggestions, the questionnaire design was finalized, ensuring the logical flow of the survey instrument. Due to there was no access to a sampling frame, consistent with the majority of the past studies in the context of Facebook (Van-Tien Dao et al., 2014; de Silva, 2021), the

convenience sampling technique was employed to collect the data. Respondents were invited to take part in the questionnaire survey with a link sent via Facebook messenger, resulting in 345 responses. Respondents' eligibility to participate in the survey was initially ensured with two questions that asked if they were using Facebook for the past year and were exposed to hotel/restaurant-related Facebook advertising content, respectively. If any respondent was not exposed to hotel/restaurant-related Facebook content in the past year, they were not qualified to proceed to the remainder of the questionnaire (see Figure 2).

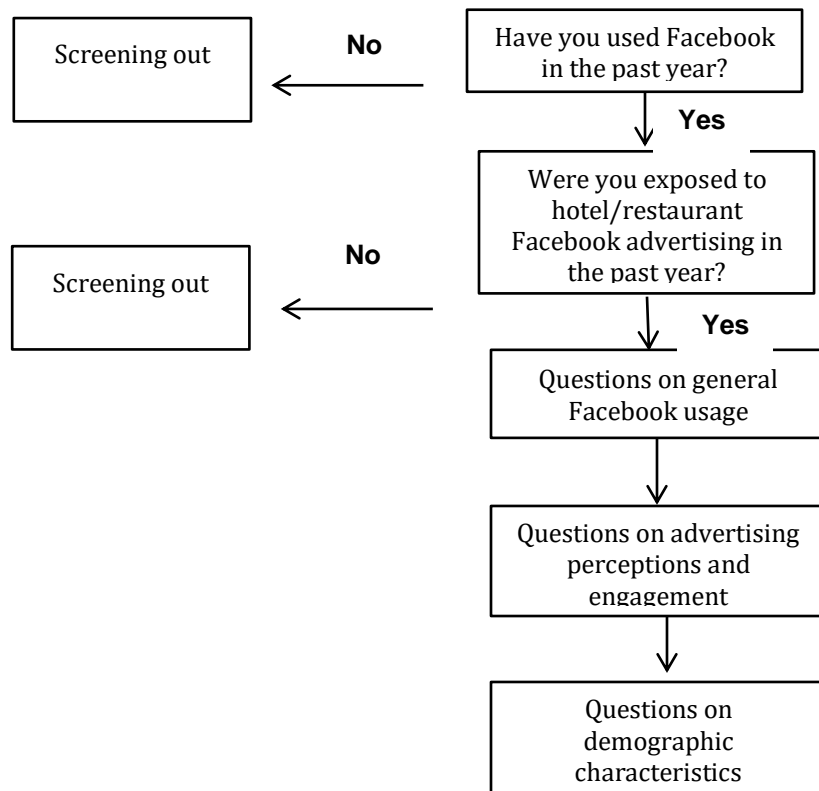


Fig. 2. Survey instrument design

To supplement the undergraduate sample, snowball technique was also used, where respondents were asked to share the link with their close undergraduate friends after completing the questionnaire survey. Nonresponse rate computation was infeasible in this study, mainly due to online tools do not assist in capturing the number of users who accessed the survey link (Schivinski, 2019). Deutskens, De Ruyter, and Wetzels (2006), however, highlight that online data collection tools increase the response rates, ensuring that the nonresponse is effectively handled in this study using an online tool.

Respondents were instructed to respond to the scale items in the questionnaire by considering their perceptions and behaviours toward hotel/restaurant Facebook advertising content. After removing unusable responses (questionnaires with missing responses), 290 questionnaires remained for further analysis, which met the minimum sample size requirement specified in the literature (Hair, Black, Babin, & Anderson, 2014). To further ensure that nonresponse bias is not an issue in the data of the final sample, sample respondents were divided into two separate groups (> 15 days and < 15 days), depending on the time taken to return the questionnaire. Homogeneity of variance was then tested with Levene's test, and the results highlighted that it was not significant ($p>0.05$), suggesting that nonresponse bias does not exist in the sample data. Of the sample of 290 respondents, males comprised 60 per cent of the respondents, whereas 40 per cent were females. The majority of the respondents ranged in age from 22 to 24 years (50.7 per cent), and logging on Facebook daily (53.8 per cent). The detailed respondent characteristics are presented in **Table 1**.

Respondent characteristics	Frequency (<i>n</i>)	Per cent
<i>Gender</i>		
Male	174	60.0
Female	116	40.0
<i>Age</i>		
18-21	77	26.6
22-24	147	50.7
25-29	66	22.8
<i>Facebook log-in frequency</i>		
Daily	156	53.8
2-4 times a week	78	26.9
Once a week	32	11.1
2-4 times a month	15	5.2

Table 1. Respondent characteristics

The study adapted already validated measures from the existing literature with slight modifications, ensuring the scales fit the context. A five-point Likert type scale, ranging from 1 – ‘strongly disagree’ to 5 – ‘strongly agree’ was employed to measure each construct. The study measured the informativeness construct using five items adapted from the scales developed by Ducoffe (1996) and Logan et al. (2012). Entertainment was measured with a three-item scale adapted from Ducoffe (1996) and Logan et al. (2012). The construct of credibility was operationalized with the existing scale of Brackett and Carr (2001). Interactivity was measured with a three-item scale, in which the items

were borrowed from Cheung et al. (2020). A three-item scale adopted from Ducoffe (1996) was used to measure the advertising value construct while the advertising engagement was operationalized with three items borrowed from Gutiérrez-Cillán et al. (2017) and Schivinski (2019).

Data Analysis and Results

Data Screening

Construct	Factor loading	Mean	SD
<i>Informativeness</i>			
FB paid advertising is a good source of product information	.661	3.233	.904
FB paid advertising supplies relevant product information	.767		
FB paid advertising provides timely information	.780		
FB paid advertising is a good source of up-to-date product information	.672		
FB paid advertising is a convenient source of product information	.654		
<i>Entertainment</i>			
FB paid advertising is entertaining	.828	3.652	.826
FB paid advertising is enjoyable	.775		
FB paid advertising is pleasing	.714		
<i>Credibility</i>			
FB paid advertising is credible	.760	3.435	.939
FB paid advertising is trustworthy	.867		
FB paid advertising is believable	.610		
<i>Interactivity</i>			
FB paid advertising facilitates two-way communication	.845	3.038	.952
FB paid advertising is an easy way to interact with others	.853		
FB paid advertising provides a smooth interactive experience	.736		
<i>Advertising value</i>			
FB paid advertising is valuable	.734	3.195	.991
FB paid advertising is useful	.833		
FB paid advertising is important	.861		
<i>Advertising engagement</i>			
I contribute to FB paid advertising content with 'likes'	.774	3.284	.789
I comment on FB paid advertising content	.687		
I share FB paid advertising content with	.840		

Table 2. Factor loading, mean, and standard deviation

First, multivariate assumptions; normality, linearity, homoscedasticity and multicollinearity of data were assessed with SPSS 21.0. Normality of the data was ensured with skewness and kurtosis values, in which the values within the range of -2.00 and +2.00 suggest that data are normally distributed. Curve estimation and scatterplots were used to test the linearity and homoscedasticity, respectively, and the results met the requirements specified by Hair et al. (2014). Next, with variance inflation factor (VIF), multicollinearity was assessed, and the results revealed that the maximum value was 1.422 between constructs, suggesting that multicollinearity was not a pervasive issue in the data (Hair et al., 2014). After that, an exploratory factor analysis (EFA) using the principal component method with Varimax rotation was performed to understand the structure of the constructs. The items loaded separately on respective constructs, with no evidence of cross-loading at the suppressed value of 0.5 (Hair et al., 2014). The results of the EFA highlighted that the Kaiser-Meyer-Olkin measure was 0.834, and Bartlett's Test of Sphericity was significant ($p < 0.001$), so that the factor analysis was satisfactory. **Table 2** shows factor loading, mean, and standard deviation (SD) for all six

Common Method Bias

Due to the existence of common method bias (CMB) can lead to incorrect conclusions; the CMB was assessed with Harman's one factor test. In here, an unrotated factor solution was derived to see the amount of variance explained by all the items loaded on a single factor. The results highlighted that a single factor with all items accounted for 36 per cent of the total variance, suggesting that CMB did not exist in the data (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003).

Confirmatory Factor Analysis

As data met the multivariate assumptions and minimum sample requirements, by following the suggestions of Hair et al. (2014), covariance-based structural equation modeling with AMOS 21.0 was employed for subsequent data analysis. Due to all the items used to measure respective constructs were centered upon a common theme, they were treated as reflective models (Ford, 2017).

Before testing the hypothesized relationships, a confirmatory factor analysis (CFA) was performed to assess if the model fitted the data.

The result of the CFA indicated a satisfactory model fit to the data with $\chi^2/df=1.341$, GFI= 0.933, AGFI= 0.909, NFI= 0.923, IFI=0.979, TLI=0.974, CFI=0.979, RMSEA=0.034, SRMR= 0.057. As Portrayed in **Table 3**, Cronbach’s alpha (> 0.7), composite reliability (> 0.7), and average variance extracted (AVE) values (≥ 0.5) of all constructs met the threshold levels (Bagozzi and Yi, 1988), establishing the reliability and the convergent validity of the study constructs. Moreover, as shown in Table 3, discriminant validity was also established because the square root of

	α	CR	AVE	MSV	(1)	(2)	(3)	(4)	(5)	(6)
Informativeness (1)	0.800	0.801	0.501	0.356	0.708					
Entertainment (2)	0.752	0.754	0.505	0.356	0.514*	0.711				
Credibility (3)	0.723	0.729	0.503	0.465	0.431*	0.596*	0.709			
Interactivity (4)	0.799	0.808	0.588	0.268	0.518*	0.246*	0.342*	0.767		
Advertising value (5)	0.880	0.880	0.711	0.465	0.597*	0.593*	0.682*	0.510*	0.843	
Advertising engagement (6)	0.806	0.812	0.590	0.394	0.477*	0.465*	0.538*	0.412*	0.628*	0.768

Path	Hypothesis	Estimate	S.E.
Informativeness → ad value	H1	0.231**	0.085
Entertainment → ad value	H2	0.248*	0.116
Credibility → ad value	H3	0.526***	0.116
Interactivity → ad value	H4	0.279**	0.089
Ad value → ad engagement	H5	0.668***	0.053
Path	Hypothesis	Estimate	S.E.
Informativeness → ad value	H1	0.231**	0.085
Entertainment → ad value	H2	0.248*	0.116
Credibility → ad value	H3	0.526***	0.116
Interactivity → ad value	H4	0.279**	0.089
Ad value → ad engagement	H5	0.668***	0.053

Notes: * $p < .001$, α - Cronbach’s alpha; CR - composite reliability; AVE - average variance extracted; MSV - maximum shared variance; bold diagonal values are the square root of AVE; inter-construct correlations are on the off-diagonal.

Table 3. Reliability and validity

Hypotheses Testing and Mediation Analysis

The fit indices for the proposed structural model revealed an acceptable overall model fit: $\chi^2/df=1.371$, GFI=0.930, AGFI=0.908, NFI=0.919, IFI=0.977, TLI=0.972, CFI=0.976, RMSEA=0.036, SRMR=0.058. For hypotheses testing, the results supported H1, H2, H3, and H4 that propose a direct relationship between informativeness and advertising value ($\beta = 0.23, p < .01$), entertainment and advertising value ($\beta = 0.25, p < .05$), credibility and advertising value ($\beta = 0.53, p < .001$), interactivity and advertising value ($\beta = 0.28, p < .01$), respectively. Additionally, the results revealed that advertising value was positively related to advertising engagement ($\beta = 0.61, p < .001$), supporting H5. The hypotheses testing results are summarized in **Table 4**.

Path	Hypothesis	Estimate	S.E.	Supported?
Informativeness → ad value	<i>H1</i>	0.231**	0.085	Yes
Entertainment → ad value	<i>H2</i>	0.248*	0.116	Yes
Credibility → ad value	<i>H3</i>	0.526***	0.116	Yes
Interactivity → ad value	<i>H4</i>	0.279**	0.089	Yes
Ad value → ad engagement	<i>H5</i>	0.668***	0.053	Yes

Table 4. Hypotheses testing results.

Additionally, this study further analyzed the mediating role of advertising value between its four antecedents and advertising engagement, with 2,000 bootstrapped samples (Hayes, 2009). As outlined in **Table 5**, the results revealed that advertising value fully mediates the relationships between its four antecedents and advertising engagement.

Path	Direct effect	Indirect effect	Mediation
Informativeness → ad value → ad engagement	0.059	0.202*	Full
Entertainment → ad value → ad engagement	0.079	0.223*	Full
Credibility → ad value → ad engagement	0.147	0.465**	Full
Interactivity → ad value → ad engagement	0.068	0.243**	Full

Table 5. Mediation analysis

Discussion

Having analyzed the hotel/restaurant-related Facebook advertising value perceptions and engagement among Facebook users in Sri Lanka, this study yielded novel insights into a topic that is important for both practitioners and scholars. The concept of advertising value and its antecedents have been tested for various types of advertisements in previous work in different contexts; however, past work had not attempted at analyzing the advertising effectiveness on Facebook in terms of both perceptions and online engagement behaviours. The existing literature calls for more research to understand the effects of advertising on customer perceptions and resulting subsequent actual behaviours (Knoll, 2016), in particular on Facebook (Wiese et al., 2020), in developing countries (Duffett, 2015). Florenthal (2019) further highlights the need for extending the Ducoffe’s advertising value model (1996) to examine the engagement with brands on social media. Accordingly, integrating both antecedents of advertising value and the resulting

advertising engagement, this study provides a comprehensive framework for understanding Facebook advertising effectiveness in a developing country context, focusing on hotel/restaurants brands in hospitality sector.

Consistent with the past studies, this study found that customer perceptions of advertising informativeness and entertainment (Logan et al., 2012; Van-Tien Dao et al., 2014; Dehghani et al., 2016; Hamouda, 2018) could increase the overall worth of advertisements embedded on Facebook. Notably, this study highlights that although informativeness, entertainment, and interactivity are of importance in forming customer advertising value perceptions in the context of Facebook, credibility perceptions play the most significant role in influencing advertising value. Accordingly, hotel/restaurant Facebook advertisers should endeavor to come up with strategies to develop the credibility perceptions as it will lead customers to perceive the overall advertising as trustworthy, which in turn resulting in advertising engagement behaviours. On Facebook, customers are able to see the 'likes', 'comments' and opinion of other customers (Xue, 2019; Wiesea et al., 2020), and this information from other like-minded customers is likely to be perceived as more credible (Xue, 2019; de Silva, 2021). On this ground, it is therefore possible for customer credibility perceptions to serve as the most important antecedent of overall Facebook advertising value.

Moreover, this study highlights the role of advertising value in influencing advertising engagement in the context of Facebook advertising. Accordingly, those customers who perceive Facebook advertising as valuable are more likely to engage with the advertising content via liking, commenting and sharing behaviours. The past research found that perceptions could lead to behavioural outcomes (Luo 2002; Martínez-Navarro and Bigné, 2017; Schivinski, 2019; Schivinski et al., 2019; Wiesea et al., 2020). As such, this study confirms the relationship between advertising value perceptions and advertising engagement in an underexplored area; hotel/restaurant Facebook advertising.

Theoretical Implications

Florenthal (2019) highlights the necessity of extending the Ducoffe's advertising value model (1996) to explore the engagement with brands on social media. Accordingly, from the theoretical perspective, this study highlights the role of informativeness, entertainment, credibility, and interactivity in determining customer perceptions toward Facebook advertising value, which in turn leads to hotel/restaurant Facebook

advertising engagement. Accordingly, instead of merely analyzing the antecedents of Facebook advertising value, this study focuses on the role of advertising value in influencing advertising engagement as well, resulting in developing an integrative framework for analyzing the effectiveness of Facebook advertising. Although past studies attempted at analyzing the drivers and consequences of advertising value, they tend to focus on attitudinal outcomes (Logan et al., 2012) and behavioural intentions (Van-Tien Dao et al., 2014; Dehghani et al., 2016) while ignoring the actual online behavioural outcomes. However, Wiese et al. (2020) highlight that actual customer behaviours should be given more prominence than those of the mere behavioural intentions when measuring the social media advertising effectiveness. As such, given the importance of developing a framework incorporating both customer perceptions and online behaviours, this study links the Facebook advertising value to an online behavioural outcome, which is, advertising engagement. In this way, this study contributes to the literature with some novel insights, which has not been drawing the attention of past work.

Second, this study analyses the mediating role of Facebook advertising value in the relationships between its antecedents and advertising engagement, which has never been a focus of any of the previous studies in the area. The findings of the mediation analysis highlight the importance of advertising value perceptions in the linkages between customer perceptions and their engagement behaviours, extending the current literature on Facebook advertising.

Third, despite the availability of mixed findings in terms of the effects of credibility on customer advertising evaluations (Brackett and Carr, 2001; Chatterjee, 2011; Van-Tien Dao et al., 2014), this study reveals that credibility is the strongest predictor of Facebook advertising value, suggesting its pivotal role in influencing customer overall advertising value perceptions. Finally, given the interactive nature of SNSs and calls for more research (Logan et al., 2012), this study highlights that when Facebook advertising is perceived as interactive, which can positively lead to overall advertising value perceptions, adding a novel insight to the body of literature on Facebook advertising.

Practical Implications

From the practitioners' point of view, this study sheds light on the importance of addressing customer perceptions through their respective Facebook advertising strategies, which sets the foundation for achieving Facebook advertising campaign successes. Due to customer credibility

perceptions associated with Facebook advertising was the strongest predictor of advertising value, marketers are advised to design Facebook advertisements in a way that supports customer beliefs and interests. For instance, marketers can feature credible information sources on the surface of the content or as a separate link beneath or above the content, leading to the establishment of believability of the advertisement. Moreover, given the fact that customers are more likely to perceive the advertisements endorsed by influencers as credible (de Silva, 2021), marketers can include influencing figures in their Facebook advertising content. Additionally, marketers should ensure that they are responsive to customer opinions made via Facebook, so that customers will tend to perceive advertisement as trustworthy, which in turn affects overall advertising value perceptions and engagement.

While ensuring customer credibility perceptions, marketers should design more interactive content to influence overall advertising value perceptions and engagement. Given the ability of designing and distributing rich-media Facebook advertisements, marketers can benefit from this while immersing customers in a captivating experience. Hence, marketers are encouraged to design rich-media ads, instead of relying solely on static ads, leading to more customer-to-brand interactions. Moreover, since this study highlights the role of informativeness in influencing advertising value and resulting engagement, marketers should provide customers with reliable and up-to-date product-related, brand-related and offer-related information with Facebook advertisements. However, due to information overload can badly affect customer responses (Cho and Cheon, 2004), marketers should ensure that the advertisements are rich with only the necessary information, rather than with a large volume of information.

Based on the findings of this study, Facebook marketers are also advised to incorporate entertainment aspect to their advertising content, so that customers will be more likely to evaluate the advertisements as valuable, which will subsequently drive them to engage with the advertisement. It is possible, for example, to integrate trending topics into Facebook brand-related advertising content to make advertisements more entertaining. Moreover, brand managers can develop Facebook advertisements using various forms (e.g., video) and formats/types (e.g., memes) to ensure that advertisements are rich in entertainment. Finally, given the pivotal role of Facebook advertising value in driving advertising engagement, brand managers should stay active on Facebook with frequently uploading informative, entertaining, credible, and interactive

advertising content to influence customer advertising perceptions and subsequent engagement behaviours.

Conclusion

The study aimed to identify the drivers of advertising value and the resulting advertising engagement, focusing on hotel/restaurant Facebook advertising in Sri Lanka. Accordingly, drawing upon the UGT and Ducoffe's advertising value model, this study developed an integrated framework to achieve the study objectives. In responding to study objectives, the study proved that customer perceptions of Facebook advertising informativeness, entertainment, credibility and interactivity were positively related to Facebook advertising value, in which the credibility was the strongest predictor of advertising value among young customers in Sri Lanka. Moreover, the study found that Facebook advertising engagement served as an online behavioural consequence of advertising value construct. Additionally, this study investigated that if Facebook advertising value mediated the relationships between antecedents and advertising engagement, and the results highlighted full mediation effects of advertising value between tested relationships. Accordingly, this study presents some valuable insights into Facebook advertisers, who are in an effort to achieve advertising success on Facebook with their advertising programs.

Limitations and Future Research

Notwithstanding the implications, this study is still subject to some limitations. First, due to the inability to access a sampling frame, this study used a convenience student sample. However, as non-probability student samples are likely to be affected by alleged bias (Peterson and Merunka, 2014), future work can use random student samples or convenience nonstudent samples to overcome the possibility of being affected with alleged bias.

Second, this study attempted at identifying a single online behavioural consequence of advertising value. In future, studies can incorporate additional online behavioural consequences, for instance, e-WoM (Martínez-Navarro and Bigné, 2017), to come up with a more comprehensive framework. Third, although this study did not attempt at analyzing the moderating role of categorical variables, the literature suggests the moderating role of demographic characteristics (Sun et al., 2010) and cultural characteristics (Van-Tien Dao et al., 2014) in the

relationships between customer perceptions and evaluations, so that future work can include some other categorical variables as moderators to the model. Fourth, Voorveld et al. (2018) argue that social media advertising engagement behaviours are dependent upon the engagement with the platform. As such, future research can replicate this framework across different social media platforms to investigate if there are differences in the findings. Finally, this study focused on four antecedents of Facebook advertising value; however, future work is encouraged to include more antecedents (de Silva, 2019), extending the UGT literature on Facebook advertising.

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