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Advertising value and advertising processing

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Advertising value research is rooted in the view that advertising messages are potential *communications exchanges* between advertisers and consumers. Since some level of processing effort on the part of receivers is necessary for successful exchanges to occur, it is proposed that advertising processing decisions are based on initial, spontaneous, categorical evaluations that combine to form an *expected advertising value* (EAV) assessment. If sufficiently positive, individuals devote additional processing effort to the advertisement and more detailed ad-related factors become the focus. Once processing ends after some or all of an advert has been taken in, an evaluation of whether or not the effort was actually worthwhile – designated as *outcome advertising value* (OAV) – should be a measurable outcome. Factors that account for OAV and its relationship to attitude-toward-the-advertisement (*Aad*) are also discussed.

KEYWORDS: Advertising value; advertising effectiveness; advertising processing

INTRODUCTION

The *value of advertising from a consumer point of view* is to be discussed. Advertising value research has employed survey scales to measure the extent to which consumers assess individual advertisements as well as broader categories of advertising to be of value. This approach for assessing advertising in the traditional media was developed by Ducoffe (1995), extended to advertising on the World Wide Web (Ducoffe, 1996), used by the Newspaper Association of America to assess comparatively the value of classified advertising in on- and off-line environments (Donatello, 1997), and by others to help understand advertising effectiveness (Cho and Leckenby, 1997; Melanson and Hudson, 1997; Santoso, 1998; Bhandari, 1998; Napoli and Ewing, 1998; Brackett and Carr, 1999; Nysveen, 1999; Schlosser *et al.* 1999).

A CONCEPTUAL MODEL

Advertisements as communications exchanges

Ducoffe (1995, 1996) explained that advertising messages can be viewed as potential *communications exchanges* between advertisers and consumers, a perspective consistent with the communication-based marketing model recently highlighted in the lead article in *Journal of*

Marketing (Duncan and Moriarty, 1998). By definition, communication implies a two-way process resulting in an equality or *commonality* among sender and receiver. For an exchange to occur, an advertisement must be processed with sufficient effort so that the receiver comes away with at least some appreciation of the message intended by the sender. By this standard, the vast majority of advertisements that are ignored or dismissed can be viewed as ineffective or failed communications exchanges.

Exchange, a central concept in marketing, is generally understood as the theoretical hub around which other marketing theories connect to form an integrated structure (Alderson, 1957; Bagozzi, 1975; Hunt, 1976; Kotler, 1984; Houston and Gassenheimer, 1987). That advertising falls within this domain can be inferred from Bagozzi's (1979) definition of exchange as 'a transfer of something tangible or intangible, actual or symbolic, between two or more actors' (p. 434). For exchanges to be consummated, Houston and Gassenheimer (1987) explain, 'each party to the exchange both gives and receives value.' (p. 4) To the advertiser, whose aim is typically to sell or to communicate effectively to induce a sale, the value of any advertisement is judged against these criteria. From a consumer point of view, however, a satisfactory exchange would be one in which *the value of the advertising itself* is judged to meet or exceed their expectations.

While product value is understood as an important influence on shopping behaviour and product choice (Zeithaml, 1988), the value of advertisements *themselves* has not received similar attention as we do not typically pay for them. If, as leading executives believe, new media technology will lead audiences to become more selective in their advertising processing (Ducoffe *et al.*, 1996), the challenge will increasingly be to create advertising that possesses value 'in and of itself' (Schrage, 1994, p. 20; Neuborne and Hof, 1998).

Exchange theory also provides a useful context for understanding the consequences of how consumers assess the value of advertising. Houston and Gassenheimer (1987) explain:

An exchange *relationship* involves 'an initial action by one entity (the advertiser), followed by a reaction by the other (the consumer) ... (continuing) until one of the parties perceives the relationship as inappropriate ... (at which time) social distance will increase between parties and cooperation and interdependence will dissolve.' (p. 11)

Advertising that lacks value would thus tend to result in negative consumer responses like 'tuning out' or negative counter-arguing, responses that inhibit advertisers' efforts to establish exchange relationships with consumers. In contrast, advertising that is perceived to be high in value is likely to be a positive input that – combined with other influences – contributes to the formation of positive consumer attitudes. This suggests the following general proposition:

- P₁: When advertising value meets or exceeds consumer expectations, satisfactory communications exchanges result measurable via the nature of and outcomes associated with consumer information processing.

Since some level of effort is needed to process either portions of, or entire advertisements, how do consumers decide whether or not to expend their finite mental resources? It is proposed that a range of initial, spontaneous evaluations combine to form what is labelled an *expected advertising value* (EAV) assessment. That is, after limited conscious processing, consumers make automatic decisions based on whether advertisements appear to be *worth* further processing. Categorization research shows that initial evaluations such as these are common and precede further elaboration and deliberate behaviour. Such evaluations should also be influenced by other factors. Two are discussed, media context and previous

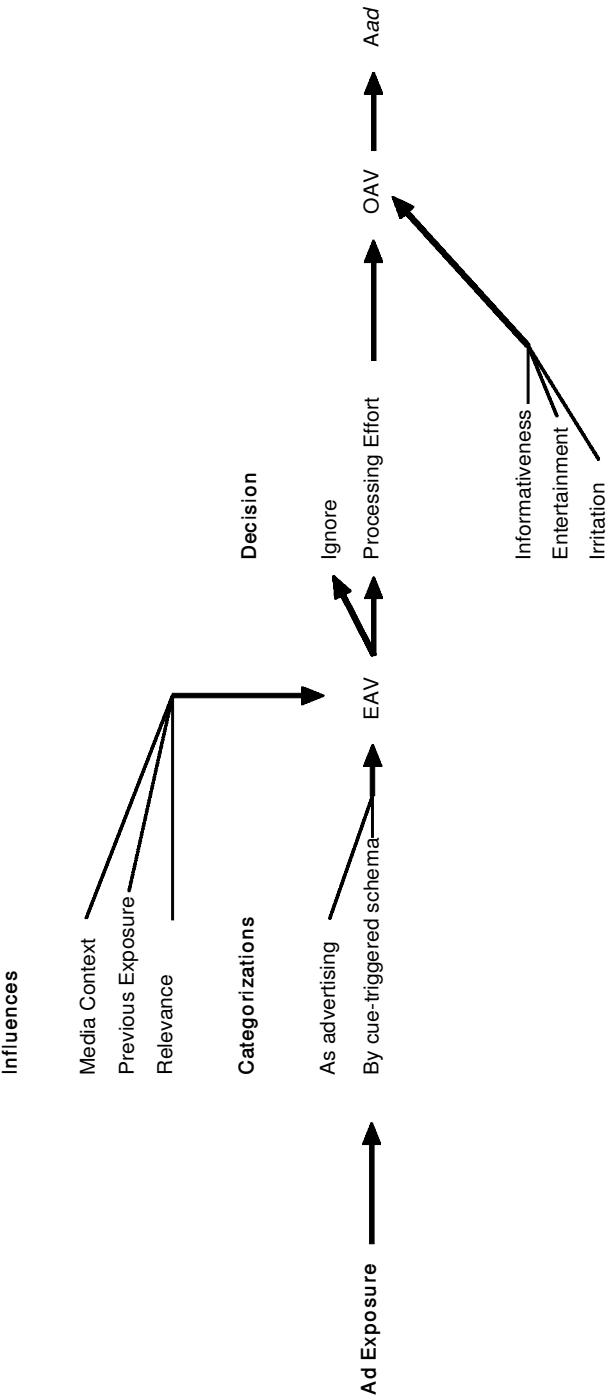


FIGURE 1. A model of advertising value and advertising processing.

advertisement exposure. If EAV is positive, additional effort is directed to the advertisement. When additional effort is expended, once processing is terminated after some or all of an advertisement has been taken in, it is posited that an evaluation of whether or not the effort was *actually worthwhile* is a natural outcome of the processing decision. This is labelled as *outcome advertising value* (OAV) and its components and its relationship to attitude-toward-the-ad (Aad) are discussed.

Categorical processing and EAV

Categorization permits consumers to classify and evaluate quickly and efficiently the innumerable objects they encounter on the basis of previous experience (Fiske and Neuberg, 1990). This model proposes that consumers *automatically categorize all advertisements to which they are exposed*. By 'automatically,' a process characterized by Shiffrin and Dumais (1981) is referred to as leading to the activation of some response whenever a set of external initiating stimuli are presented and regardless of one's attempt to ignore or bypass it. The key feature of this automatic activation is its inescapability (Fazio *et al.*, 1986). Categorical processing has been shown to occur when people make product judgments (Sujan, 1985), brand extension judgments (Boush and Loken, 1991; Keller and Aaker, 1992), product category assessments (Loken and Ward, 1990), as well as when they search for information on products (Ozanne *et al.*, 1992). Individuals attempt to categorize any attitude object immediately on contact and, if successful, tend to behave in accordance with the recalled category evaluation (Sujan, 1985; Fiske and Pavelchak, 1986; McMellon and Ducoffe, 1995). It is therefore proposed:

- P₂: When consumers attend to any advertisement beyond some minimal level that permits conscious processing, they categorize the message as an advertisement which leads to the simultaneous activation of advertisement attitudes stored in memory.

Although advertisement processing is usually a low involvement activity, allocation of consumers' time and energy are decisions of some import. Given this, subsequent advertisement processing beyond initial categorization should be preceded by EAV, which is defined as *the extent to which a consumer believes an advertisement is worth attending to*. EAV assessment is necessary to help people efficiently allocate their attention among available media and non-media related alternatives. This information processing perspective (Alwitt and Mitchell, 1985), assumes that consumers act to accomplish their own goals and have limited processing capacity. As a result, capacity is devoted to available information to the extent that it is believed likely to facilitate attainment of those goals (Bettman, 1979, p.2). Thus:

- P₃: Advertisements that are processed beyond the categorical level, are those consumers expect will offer sufficient value (EAV) to facilitate attainment of their personal goals.

Categorization theory explains that objects can be grouped at varying levels of specificity. There is one basic level, broadly inclusive, at which consumers naturally categorize and spontaneously name objects. The basic level maximizes parsimony. More specific categorizations permit individuals to make more detailed inferences (Sujan and Dekleva, 1987). EAV assessment likely emerges from a range of components, at least three of which seem crucial.

At a basic level, consumers categorize advertisements as advertisements and advertisement-related attitudes are automatically activated. Through life-long exposure, people become skilled in automatically distinguishing between advertisements and editorial matter. Over time,

Ducoffe (1996) explains why consumers come not to expect the typical advertisement to possess much value:

- Given their sheer number, any individual can attend to only a tiny fraction, making it impossible to glean something of value from most of them.
- Most advertisements reach consumers when they are not shopping for what is being advertised so most are not relevant at the time of exposure.
- Much advertising is for low risk, parity-type packaged goods, familiar to consumers, and not requiring much thought in advance of purchase (Kottman, 1977).
- Surveys taken in the United States over a 50-year period show that public attitudes toward advertising grew increasingly negative (Zanot, 1981). This criticism tended to be directed at the tactics advertisers employ (Bauer and Greyser, 1968; Sandage and Leckenby, 1980).

Given the above, it is assumed advertising attitudes are negatively biased, that *baseline advertising value* is relatively low, and that individual advertisements are therefore not usually considered worth attending to. For typical advertisements, negative category advertising attitudes are automatically recalled upon exposure, the automatic decision to forgo further processing occurs, and no further attitudinal shifts result. In other words, most advertisements are ignored after recognizing what they are. While there are likely to be differences in advertising attitudes across both individuals and national groups, generally, the following proposition can be stated:

- P₄: Most advertising is ignored because most advertising is not expected by consumers to possess sufficient value to warrant further processing.

Of course there are exceptions. When something about an advertisement leads a consumer to evaluate it in a positive light, it is maintained that it is because the advertisement is not immediately categorized as typical – one to be ignored or discounted. Instead, it may be perceived to be unique or special, or for some other reason (perhaps it is for a product of current interest), particularly relevant. Advertisement uniqueness, a sought after goal of practitioners, has been shown to generate more extensive processing (Goodstein, 1993). In today's message-saturated media environment, many agencies argue their advertisements must break through the clutter if they are to get attention (Bovee *et al.*, 1995). Consumers' tendency to dismiss advertisements also accounts for why marketers continue to develop promotional techniques that do not 'look like advertisements,' e.g., those that blur the distinction between advertisements and editorial (Ducoffe *et al.*, 1996). The proliferation of Web content is a prime example of advertisement-editorial blurring (Ducoffe, 1996).

Advertisement exposure may also elicit parallel recall of additional more specific categories as other advertisement-related cues are perceptible with minimal attention. One advertisement schema that is triggered by these initially perceived cues is likely organized around product class (e.g., 'It's a car advertisement.') (Sujan, 1985; Myers-Levy and Tybout, 1989). Increasingly specific subgroupings are possible by product type (e.g., 'It's a sports car advertisement.') and brand (e.g., 'It's a Corvette advertisement') (Sujan and Dekleva, 1987). Other cue-triggered categories may represent different kinds of advertisements grouped by their attributes or *geshtalt* (e.g., slice-of-life, talking-head, etc.), the salience of specific advertisement elements (e.g., size, colour, music, actors, etc.), or the nature of their appeals (e.g., humour, fear, comparative, etc.). There is empirical support for the existence of such advertising schemas (Goodstein, 1993). Stable affect, either positive (e.g., 'I like funny

advertisements.') or negative (eg.; 'I hate suggestive advertisements.'). automatically recalled in association with any of these groupings should impact EAV (c.f. Sujan, 1985). The following proposition is indicated:

- P₅: Advertising exposure yields spontaneous categorizations on the part of consumers that include the broad category 'advertising' as well other more specific product-based or executional categories.

Third, one or more of these triggered categories may be relevant or in some other manner fit the particular consumer or his or her situational context. Relevance is thought to be a key evaluation that occurs before advertisement processing switches from automatic to higher-level cognitive or strategic processing (for an in-depth discussion, see Grunert, 1996). For example, a product class categorization will generate high EAV for someone in the market for it. Copy-test services have found that up to 80% of an advertisements score on recall and/or persuasion measures is a function of background variables such as whether or not people are interested in the product category (Aaker *et al.*, 1992). A devotee of rock music will expect more from an advertisement opening with his or her preferred music. In a not uncommon case, readers of special interest magazines may be positively *predisposed in general* to advertisements in such publications because they are for products and services about which they are enthusiastic.

Goodstein (1993) discussed three processing levels relevant to advertising proposed in earlier research (MacInnis and Jaworski, 1989; MacInnis *et al.*, 1991). The first two levels, *basic categorization* and *meaning analysis*, occur when motivation to process is low to moderate and lead to evaluations guided primarily by category judgements. For typical advertisements, he found that as associated positive schema affect increased, so too did the extensiveness of advertisement processing. In these cases, although advertisements were typical, if subjects liked the products, they devoted greater effort to processing the advertisements. This agrees with the notion that additional, parallel categorizations of advertisements occur and, depending on their associated affects, are used by consumers to make EAV assessments that guide subsequent processing effort. He also looked at processing goals and found limited support that different goals can motivate differing levels of processing. Thus, the linkage between recalled categories and relevance at the time of exposure leads to the following proposition:

- P₆: EAV is a function of the basic recalled category, *advertising*; additional categories triggered by product or advertisement-related primes that carry stable positive or negative affects; moderated by relevance at the time of exposure.

OAV and attitude-toward-the-advertisement

EAV is thus expected to directly affect advertisement processing effort. When EAV is sufficiently positive to generate further advertisement processing, consumers focus in a more sustained manner on advertisement content because they have some expectation that it will be worth the effort. As focus on advertisement content increases, Goodstein (1993) explains, category-based responses to advertisement cues have progressively weaker impacts on advertisement and brand evaluations.

Positive EAV implies that negative affect associated with the category 'advertisements' is superseded by positive affect(s) primed by other advertisement cues (e.g. product, brand, or executional). These conflicting categorical responses (e.g. It's an advertisement, but maybe it's

worth looking at.'), stimulate efforts by consumers to make adjustments to resolve this conflict. Since category-based affect is a stable response, the inconsistency in respect to a particular advertisement is likely to be resolved by reference to specific advertisement attributes. Consequently, such an advertisement is evaluated as a specific item (i.e., as an atypical case). The result should be measurable as a judgment of its value or outcome advertising value (OAV) defined as the *evaluation of advertisement processing in terms of whether or not it is a positive use of a consumer's time and effort*. Thus:

P₇: Higher EAV is associated with greater advertisement processing effort.

If both EAV and OAV are positive, message-related processing occurs and an advertisement is perceived as distinct or unique. This will influence evaluation and memory of the advertisement and the brand for two reasons. First, positive EAV favours more effortful processing and enhanced memory. Second, positive OAV indicates an advertisement has contributed something of value beyond the general advertisement category and is thus potentially more persuasive. Positive OAV should thus affect attitude toward the advertisement (*Aad*), a predisposition to respond in a favourable or unfavourable manner to a particular advertising stimulus during a particular exposure occasion (MacKenzie and Lutz, 1989). As a consumer perceives an advertisement as relatively more valuable than the general category, this originality or uniqueness should enhance overall evaluation of the advertisement. Therefore:

P₈: OAV is directly related to *Aad*.

OAV captures a domain that is narrower and more *cognitive* than that characterized by *Aad*. Shimp (1981) pointed out that many kinds of cognitive and emotional reactions to advertisements converge on *Aad* (for reviews see Aaker and Stayman, 1992; Muehling and McCann, 1993). Cognitive reactions are more influential when advertisement processing involves more effort whereas emotional responses predominate when processing is lower in involvement (Petty and Cacioppo, 1981; MacKenzie and Lutz, 1989; Shiv and Fedorikhin, 1999). Since OAV results from piecemeal, more effortful processing, the outcome is likely to be captured by a summary cognitive evaluation. Thus:

P₉: Since OAV emerges from more effortful processing, it should play a stronger role in the formation of *Aad* under conditions when advertisement involvement is higher.

Components of OAV

An extensive literature has identified a wide range of responses to advertisements. *Reaction profile* studies (for examples, see: Wells, 1964; Leavitt, 1970; Wells *et al.*, 1971; Schlinger, 1979; Aaker and Norris, 1982; Moldovan, 1985) using scales culled from hundreds of words, have probably catalogued most of these responses. Ducoffe's (1995; 1996) work argued that advertisement processing can, in and of itself, potentially yield value and that advertisement-specific reactions can thus be understood within a marketing exchange framework as follows:

Value potentially comes from the expectations about the offering itself, from the experiences accompanying the exchange, and from the residual of having engaged in the behaviours necessary to achieve the exchange; that is, value can reflect the worth of the element itself as well as (the experience associated with) the transaction (Houston and Gassenheimer, 1987, p. 16).

Through a mall-intercept survey on the traditional media ($n = 477$), an experimental study using television commercials ($n = 284$) (1995), and an intercept study on the World Wide Web (1996), Ducoffe looked specifically at the reactions that comprise advertising value assessments. Three factors – informativeness, irritation, and entertainment – were strong predictors.

Informativeness: Data from the mall intercept survey on traditional media advertising, yielded a substantial, significant and positive correlation of 0.65 between multiple-item measures for informativeness and advertising value. The correlation between informativeness and advertising value from the World Wide Web study was 0.63.

Irritation: The mall intercept study yielded a sizeable, significant and negative correlation of -0.52 between multiple-item measures of irritation and advertising value. In the Web study, the correlation was -0.58 .

Entertainment: The mall intercept study reported a substantial, significant and positive correlation of 0.48 between multiple-item measures of entertainment and advertising value. The correlation between these two measures in the Web study was 0.70.

Jointly, these three factors accounted for about 50% of the variability in advertising value ratings in the traditional media survey. In the Web study, the model accounted for almost 60% of advertising value ratings across the entire sample and 75% of the variability among heavy Web users. In the laboratory experiment, Ducoffe exposed subjects to individual advertisements and asked them to complete a version of the questionnaire that was revised for copytesting purposes. This experiment, focusing on the respective influences of informativeness and entertainment, confirmed results from the surveys as both main effects proved to be significant predictors of the value of individual advertisements. These results indicate that informativeness, entertainment, and irritation impact assessments of the value of advertising in general and informativeness and entertainment influence the value of individual advertisements. Each of these factors has emerged in previous research. In their review, Aaker and Stayman (1992) concluded that informativeness, entertainment, and dislikeability (similar to irritation) perceptions emerge consistently in reaction profile studies.

Other influences on EAV and OAV

The following factors are hypothesized to influence EAV and, to the extent that they influence advertisement processing, may impact OAV as well.

Media context:

The study of Web advertising value (Ducoffe, 1996) was based on the assumption that value is influenced by and influences both media and media vehicle context. Melanson (1997) found that advertising value varied in his study of newspapers and television. Other studies show, for example, that consumers expect newspapers to carry the most informative, reliable, and believable advertising whereas television and radio rate lower on these attributes (Bauer and Greyser, 1968; Becker *et al.*, 1976; Grotta *et al.*, 1976; Larkin, 1979; Melanson and Hudson, 1997). Television advertising, on the other hand, is reportedly the most entertaining (Larkin, 1979; Melanson and Hudson, 1997). Within a medium, individuals who select a

particular media vehicle may regard advertising that fits closely with the editorial environment of that media vehicle to be of greater value because it addresses their particular interests (Aaker and Brown, 1972; Cannon, 1982; Grunert, 1996). For advertisers, this implies that by carefully selecting media that fit the communication task at hand and media vehicles that accurately target the most interested potential customers, they can enhance the value of their advertising. The following propositions are implied:

- P₁₀: The unique attributes of each communications medium influence the qualities of advertising and thus both EAV and OAV.
- P₁₁: EAV and OAV for advertising in each medium impact attitudes toward the media themselves.

Frequency of exposure:

Previous exposure should have a similar influence on EAV and OAV as it has on other measures of advertising effects. Inattention after repeated exposures (Craig *et al.*, 1976) and an increase in the number of negative thoughts generated in response to repetitive communications (Cook, 1969; Calder *et al.*, 1974; Wright, 1975) have been found to cause *wear-out* in laboratory studies. The information in an advertisement will eventually be learned by the audience thereby lessening its value with subsequent repetition. Similarly, entertainment value may decrease with repetition eventually undermined by familiarity, boredom, and even irritation in some cases. Advertisers that still rely on media strategies designed to maximize *message weight* will, over time, suffer declines in the value of their advertising to consumers. While the relationships amongst frequency and these outcomes may not be linear, the following general proposition can be stated:

- P₁₂: As advertisement repetition increases, information and entertainment value will decline and irritation will increase leading to declines in OAV.

Another issue concerns the relationship between value and effective frequency. Should valuable advertisements require less frequency to be effective? The *recency* movement (Ephron, 1997), that is refocusing media planning on 'just in time' exposure, has elevated the importance of reach as a strategic goal. Jones' research (1997) demonstrating that a single, well-timed, exposure can significantly effect purchase of packaged goods, led to an important new debate about how advertising works. Ehrenberg's (1988) 'weak theory', explains that advertising that reaches consumers when they are ready to buy and is just potent enough to catalyze brand purchase. Jones points out that these findings contrast with the traditional view, or 'strong theory', that advertising typically works through conventional persuasion or conversion. Jones, however, gives more emphasis to the power of messages themselves to generate short-term effects because his pure single-source methodology permitted him to clearly observe them. Don Bruzzone (1999) draws the same conclusion supported by data that show, for the 65 commercials in the Super Bowl each appearing once in the telecast, the top 20% reached and affected seven times as many people as the bottom 20%.

The authors agree with Jones' characterization that there is a continuum of advertising effects from weak to fully-blown and persuasive. The authors also agree with his conclusion that, since an advertisement does not have to be exposed repeatedly to work, the message is all-important. His view of the creative characteristics of successful campaigns bears much in common with ours. He notes, they are likable or entertaining, and they say something

important and meaningful about the brand, what is termed informativeness. He also thinks that they are visual rather than verbal, an additional distinction that the authors do not make.

The view here is similar in that consumer response to advertising is dependent on advertisement quality, what is term value. On frequency, Jones' (1997) research and the major split-cable study by Lodish *et al.* (1995) uncovered no evidence that maximizing message weight *itself*, in the absence of certain contingent factors, has a significant impact on consumer responses. While exposing people close to the time of purchase is knowing where and when to 'wait for the fish to bite,' the authors would simply add 'not all bait are created equal.' Thus:

- P₁₃: Whether advertisements persuade via persuasion or trigger purchase via reinforcement, advertisements consumers rate as more valuable (higher OAV) should require less repetition to yield positive outcomes.

DISCUSSION

This discussion of advertising value and advertisement processing raises a number of issues. First, it is explained that consumers automatically decide whether or not to process advertisements on the basis of the value they expect to get in exchange for the effort and that such judgements are summary evaluations of categorical responses primed by advertisements. These automatic expected advertising value assessments can account for why most advertisements do not get processed (they possess low EAV) and, conversely, why some do. While people care little about most advertisements, they care more about how they spend their finite time and effort and EAV assessment explains how necessary and frequent decisions about which advertisements to process are made as well as how much processing effort results.

Another idea raised is that outcome advertising value is a result of the contrast between typical advertisements and those consumers decide are worth attending to. Given that such processing decisions are unusual and result from a confluence of advertisement and contextual factors, it is proposed that consumers' assessments of whether or not such decisions actually pay off are measurable. Subsequent downstream reactions should thus demonstrate some consistency with OAV assessments. In the case of *Aad*, we think high EAV/OAV signals that cognitive, more effortful processing occurs to the consumer's benefit and this should have a positive influence on advertisement attitudes. When EAV/OAV is lower, other factors (e.g., attitude toward advertng, attitude toward advertiser, mood; (see for example MacKenzie and Lutz, 1989), should play a stronger role.

Future research

This model raises a number of issues that merit further research. The framework describes how consumers process advertisements and assess advertising value and how these, in turn, affect advertisement attitudes. Various techniques are available for measuring and testing the general model which rests on the assumption that attitudes and their components, as in most marketing research, are useful predictors of consumer behaviour (Churchill, 1988). Survey scales have been developed and tested for reliability and validity for the downstream constructs in the model, e.g., OAV, its components (informativeness, entertainment and irritation), and *Aad*. A definitive test of the model will require collection of consumer

purchase data along with OAV and *Aad* ratings so that bottom-line attitude-behaviour linkages can be examined.

The front end of the model converges on EAV. As consumers scan their environments, they filter advertisements through the categorization process discussed. This type of scanning has been variously labelled 'pre- and/or focal attention' (Greenwald and Leavitt, 1984) or 'automatic' (Grunert, 1996). In the majority of cases, consumers unconsciously decide not to attend to advertisements. In some cases, these limited cues stimulate immediate, higher EAV assessments and subsequent more involved processing. The traditional method used to investigate these kinds of phenomena are shadowing tasks (Moray, 1959). Subjects receive, for example, different messages to each ear and are instructed to concentrate on one of them by shadowing it (i.e., repeating it in a loud voice). Subsequent memory tests show that part of the message that is played to the other ear is attended to and that the likelihood of attendance is related to the personal relevance of the information (Moray, 1959; Grunert, 1996). Post-test diagnostic questioning can be employed to understand the relationship between specific cues and relevance. Future research can determine whether relevance itself serves as a useful proxy for EAV or whether additional dimensions are needed to account for it.

This model assumes that higher EAV leads to greater advertisement processing effort. To study this requires experiments that manipulate the nature of subjects' processing. Greenwald and Leavitt (1984) explain that stimuli are ordinarily processed through a series of stages, the more stages used, the deeper the analysis. Distinguishing advertisement from editorial material may require only focal (low) levels of involvement. Correctly identifying product type, brand name, or recalling specific copy points in an advertisement requires the more demanding task of comprehension. More involving outcomes may result in significant elaboration or thought generation on the part of subjects. Through a range of common experimental manipulations, various levels of processing involvement can be induced in subjects and are measurable through memory tests, direct paper and pencil scales for involvement, and/or thought-listing techniques. Additional outcomes, including OAV and *Aad*, are also measurable. A study in progress (Ducoffe and Coyle, 2000) focuses on these issues.

Interesting questions are raised by media context. Grunert (1996) offers a good discussion of the obvious and subtle consequences. On the obvious side, context has a priming effect. 'If advertising is embedded in a programme or magazine that is related to the topic of the advertisement, then perception of the context facilitates perception of the advertisement.' (p. 95) This well-documented effect (Grunert, 1996), should increase EAV through relevance, lead to greater processing effort and higher OAV. On a subtle level, Grunert explains that advertisements attract attention through novelty and ambiguity. Such messages, however, are less familiar and familiarity helps people to automatically categorize advertisements on the basis of their expected value. For unusual advertisements to work, then, they must attract sufficient attention so that the audience can resolve the ambiguity. How these opposing factors compete, familiarity versus novelty, is an issue for future research.

The relationship between OAV and effective frequency is an subject with potentially important managerial implications. The works of Jones, Ehrenberg, and Ephron have helped put both media and creative strategy back in the centre of the discussion of campaign effectiveness where they ought to be. Evidence that well-timed exposures can have significant impacts on purchase rates, reminds us that much remains to be learned about when consumers make purchase decisions so that media strategy can be refined to optimize impacts. On the creative side, evidence from researchers like Jones and Bruzzone indicate that advertisement quality does matter. We believe that measurements of advertising value from

the consumer's point of view capture these quality assessments and can also help explain which advertisements get processed and how much effort is devoted to individual messages. Future research using OAV test scores and in-market sales effects will be necessary to test these predictions about campaign effectiveness.

Managerial implications

The 'marketing exchange' orientation presented emphasizes the importance of targeting, timing, and copy research. Supplying the right people at the right time with the right message are the basic requirements to creating valuable advertising. What consumers are likely to value in advertisements depends on who they are as reflected in their interests, attitudes and lifestyles and their previous purchasing patterns. Relevance-driven EAV assessments help people screen advertisement content for messages they are likely to find useful. This underlies continuing advertiser-supported developments in the media. Continually growing media segmentation is subdividing audiences into smaller groups with more homogenous needs and desires. This reflects the desire of audiences to form communities of interest for the consumption of both programming as well as products. The present research suggests that consumers expect and get more from advertising for products and services that interest them. It implies that accurate target marketing is the best marketer-controlled means for communicating with individuals who are positively predisposed to particular advertisement messages.

Timing further influences the extent to which the audience will be receptive to advertisement salesmanship upon exposure. People will place a higher value on advertising if it reaches them when they can use it. We don't and can't pay attention to everything, so messages must overcome an EAV threshold to communicate effectively. In traditional media, better information on consumer purchase habits can lead to more accurate just-in-time (JIT) exposure strategy. With direct marketing and web-based communications, exposure to advertising is more likely to occur in a favourable context because it is under control of the consumer. Through the convenience of direct purchasing, marketers benefit from facilitating immediate actions in response to audience attitude shifts. Recent trends clearly demonstrate that consumers benefit as well.

Advertising value also implies that the right messages depend less on what advertisers want to say about themselves and more on what targeted consumers want to hear. This places more emphasis on thorough copy research to identify brand and category purchase drivers. The key message attributes must come through clearly enough so the intended audience can automatically categorize the advertisement as containing something worthy of further scrutiny. These must, however, be balanced by the need to be unique and to stand out from competing messages. Clearly there's still much important work for account planners and copywriters.

As Ducoffe (1995) asserted, underlying advertising value research lies the important but generally unrecognized idea that *a theory of advertising persuasion will remain incomplete if restricted to studying how advertising accomplishes business goals to the exclusion of considering how it furthers the aims of consumers*. Since accepted wisdom holds that both the *content* (informativeness) and the *form* (entertainment) of advertising are crucial to its effectiveness (Aaker *et al.*, 1992), and since both are important predictors of OAV, our model implies that effective advertising is also be advertising that consumers value. As the common ground wherein the interests of buyers and

sellers meet, advertising value is a potentially useful focal point for managers when developing advertising strategy.

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