

Does Advertising Help Improve Consumer Purchasing Behavior toward Insurance Products?

Francis Osei¹, Francis Nii Adjabeng², Samuel Owusu-Mensah³, Alfred Atakora³

¹Department of Entrepreneurship Development Unit, Faculty of Management Science, Central University of Technology, Free State, South Africa

²Department of International Business, Faculty of Economic and Management, Belgorod State Technological University, Belgorod, Russia

³Department of Marketing, School of Business, Kumasi Technical University, Kumasi, Ghana

Email: oseifrancis1234@gmail.com, paapaadjabeng@gmail.com, omens123@yahoo.com, aifredatakora@hotmail.com

How to cite this paper: Osei, F., Adjabeng, F. N., Owusu-Mensah, S., & Atakora, A. (2022). Does Advertising Help Improve Consumer Purchasing Behavior toward Insurance Products? *Open Journal of Social Sciences*, 10, 39-59.

<https://doi.org/10.4236/jss.2022.1012004>

Received: September 16, 2022

Accepted: October 30, 2022

Published: November 2, 2022

Copyright © 2022 by author(s) and Scientific Research Publishing Inc.

This work is licensed under the Creative Commons Attribution International License (CC BY 4.0).

<http://creativecommons.org/licenses/by/4.0/>



Open Access

Abstract

The study is focused on the effect of advertising on consumer buying behavior of insurance products in Ghana. Exploratory analysis and descriptive statistics were used to analyze quantitative data. Data analysis was done using a total of 200 valid responses from actual and prospective buyers of insurance products. The associations between constructions and latent variables were investigated using structural equation modeling (SEM). The results of the study revealed that advertisement, consumer awareness, consumer perception, consumer perception have a significant effect on consumer buying behavior toward insurance products. This outcome is consistent with the body of research. We advise that in order for advertising to be effective, the target market must be thoroughly engaged in order to understand their purchasing habits and attitudes toward goods and services. Additionally, as consumers' purchasing behavior is heavily influenced by their perception, more effort should be put into advertising that is perception-related.

Keywords

Advertising, Consumer, Awareness, Consumer Buying Behavior, Consumer Perception, Insurance Products

1. Introduction

Organizations today aim to survive or win the competition by reaching diverse audiences and implementing effective advertising about consumer preferences

and behaviors in this volatile business environment. The use of advertising has increased significantly in the 21st century as the role of advertising in helping organizations to inform, remind, persuade and influence the public to buy a product or service cannot be underestimated. There are multiple definitions of advertising in the world today. According to [Baack et al. \(2016\)](#), advertising is described as “any paid form of impersonal display and promotion of ideas, goods and/or services by a specific sponsor”. The purpose of an organization’s advertising is to create awareness in the minds of potential buyers through various advertising mediums to influence purchasing behavior.

Over the years, many companies in Ghana have diminished the role of advertising in influencing consumer preferences and behavior, [Mensah & Amenuvor \(2022\)](#). Some companies spend huge sums of money to advertise their products, insurance companies are no exception, still complain about low sales and product sponsorships because advertising doesn’t necessarily lead to huge sales in the short term, but certainly if done well, from Increases sales and profits in the long run. The researchers’ limited empirical research knowledge exists in an insurance company in Ghana on the impact of advertising on consumer preferences and behavior, and this study aims to fill a gap in the literature ([Agyei et al., 2020](#)).

A life insurance policy is a contract signed with an insurance company. In exchange for premium payments, the insurance company provides a one-time payment, called a death benefit, to the beneficiary upon the death of the insured. Typically, life insurance is chosen based on the owner’s needs and goals. Term life insurance usually provides coverage for a certain period, while permanent insurance, such as whole life and universal life, provides lifetime coverage. It’s important to note that death benefits are generally tax-free for all types of life insurance. The growth of the insurance market is different in different economies because the insurance market is influenced by economic, social, cultural and demographic factors such as per capita income, income distribution, population size, size of the public pension system and national social security system, inflation, the availability of private credit and the ownership structure of insurance companies ([Feyen, Lester, & Rocha, 2011](#)). In such a competitive situation, the existence and growth of insurance companies will depend on the satisfaction and perceptions of their consumers ([Shubhada et al., 2013](#)).

Companies must have the ability to recognize the basic needs and expectations of their consumers ([Sunarsi et al., 2020](#)). This is due to the recent development of tight competition between companies, thereby making producers before the production of a product, organize a market survey to address the needs and expectations of the customer through the product. According to [Ambler et al. \(2000\)](#), advertising has major influences on consumption volume of consumers, as well as sales volume. How accurate is knowledge on consumers of insurance products, how they buy, why they buy, and where they buy is necessary in influencing the right advertising medium which ensures greater return on increasing advertising budget of organizations.

Advertising has become the gate of survival, and for most organizations with insurance products, gaining market share is no exception (Bajpai & Mazhar, 2022). Therefore, the purpose of this study was to determine whether consumer buying behavior is the result of advertisements for insurance products in Ghana. As mentioned earlier, advertising affects products and is perceived to have intrinsic qualities that are unknown at the time of purchase. Based on the above discussion, the question is, how does advertising influence consumer behavior and preferences for insurance products? The study examines the impact of products and advertising on consumer buying behavior. The scope of this study will be limited to all consumers or potential consumers in the Kumasi Metropolis. Consumers are located in three popular existing markets in the metropolis (Kejetia Market and Asafo Market and Adum Market respectively).

The research will be of great benefit to the following stakeholders; Company or Organization: The research will help the organization to find possible measures or strategies to advertise their products and services. It will be of great interest and value to marketing managers to help them sell a product or service and make a reasonable profit for the organization. Consumers: It will create brand awareness to inspire their emotions to buy the product. This particular study focuses on the impact of advertising on users' purchase behavior of insurance products. It explores the factors that are influenced by advertising and ultimately influence consumer buying behavior. The research will help readers understand consumer behavior when purchasing insurance products so they can develop appropriate strategies to advertise their products in the best possible way. The findings of this study add to the existing body of knowledge on the impact of advertising on consumer buying behavior by providing future researchers with empirical literature sources on the same or similar topics.

2. Literature Review

2.1. The Concept of Advertising

Advertising is a subset of the promotion mix, which is one of the four parts of the marketing mix, including product, price, location, and promotion. Advertising is a promotional strategy used to build product awareness in consumers' minds to make purchasing decisions (Abideen & Latif, 2011). It is a communication tool used by marketers. Advertising affects the attitudes, behaviors and lifestyles of individuals. It is one of the main sources of communication tools between product producers and users. For a company's product to become a well-known brand, it must invest in promotions, especially advertising (Hussain et al., 2008). Abideen & Latif (2011) argue that advertising has the potential to promote consumers' brand choices.

Advertising is defined by Saleem & Abideen (2011) as the communication process, the marketing process, the economic process, the social process, the public relations process or the information and persuasion process. Agbeja et al.

(2015) define advertising as a paid, impersonal communication through various media by commercial companies, non-profit organizations and individuals who are identified in some way in the advertising message and wish to inform or persuade specific member-audience. Morden, 1991 (as reported by Igani & Aseminachin, 2022) argues that the advertising message is to establish a basic awareness of a product or service in the mind of a potential consumer and to build knowledge about it. Advertising as a promotional strategy provides the primary tool for creating product awareness and moderating what potential consumers ultimately decide to buy (Ayanwale et al., 2005; Chukwu, Kanu, & Ezeabogu, 2019). Advertising is an impersonal form of payment idea, concepts, products or services and information are promoted through the media through defined behaviors (Ayanwale et al., 2005; Igani & Aseminachin, 2022). Television advertising enables advertising messages to reach a wide variety of people audiences or consumers and is one of the best advertising mediums, especially for goods and services, organizations, ideas, etc.

2.2. Consumer Attitude

As mentioned earlier, consumer buying patterns evolve directly from consumer behavior and attitudes. Many things combine to form the behavior of any individual. The first thing that influences and shapes consumer behavior is his culture. Culture builds a strong perception of a product in the minds of customers (Kim & Hall, 2015; Osei, Opata, Kankam-Kwarteng, & Ofori, 2022). According to Rai (2013), several national and international brands were recognized and held strong in their minds. These concepts are ingrained in their minds due to their culture, lifestyle and environment. In addition, advertising also plays a very important role in shaping consumer behavior. Advertisements are what motivates them to buy a particular product. Advertising is also a source of trust building. If the consumer is looking for the quality and price of the product, he will be greatly induced. Buying attitudes can also be built through product evaluation and brand perception (Rai, 2013).

Furthermore, Mitchell and Olson's (1981) empirical study found that when their experimental results showed that they were better able to predict brand attitudes and behavioral intentions if their attitudes toward advertisements were better predictors of brand attitudes and behavioral intentions. Similarly, Shimp (1981) uses the view of classical conditioning that when consumers are exposed to advertised products, these products are depicted in a way that consumers find appealing or attractive (e.g., using pleasing stimuli such as music or a lovable character), these positive perceptions are affected over time and eventually transferred to the brand representing the product/advertising.

Advertising shapes people's behavior through cognition. Cognition is a person's perception of the information conveyed through advertising. Individuals observe these cognitions through senses, perception, attention, memory, reasoning, language, etc. The best way to attract customers is to understand the psychological and cognitive aspects of consumers (Jakštienė et al., 2008).

2.3. Consumer Perception

A Perception Formation Model (PFM) is hypothesized to explain how an individual's perception of certain issues is formed, thereby influencing their behavior, [Lim, Dzulkifli, Osman, Mohidin, and Jamal \(2020\)](#). Thus, individuals tend to choose information that is relevant to them, and their experience can significantly influence the interpretation of the chosen information. Because individuals have different experiences and abilities to interpret information, they develop different perceptions even when exposed to the same stimulant. [Kahan \(2019\)](#) further explained that the norms and influences of those around individuals may also affect their perceptions. Consumer perception is primarily defined as the process by which consumers perceive marketing stimuli and organize, interpret, and provide meaning to them.

2.4. Advertisement and Consumer Buying Behavior

Consumer buying behavior focuses on how individuals decide to spend their precious resources (time, money, and energy) on consumption-related items ([Prasad & Jha, 2014](#)). This includes what they buy, why, when, where, how often they buy it, how often they use it, how they evaluate it after buying it and how that evaluation affects the future and how they deal with it.

According to ([Proctor & Kitchen, 2002](#)), the main purpose of consumer buying behavior analysis is to explain why consumers behave in specific ways in specific situations. Another author argues that marketers must recognize why and how individuals make purchasing decisions. Armed with this information, marketers are able to make better strategic marketing decisions.

Once they understand consumer buying behavior, they will be able to predict consumer responses to various informational and contextual cues and develop marketing strategies accordingly. There is no doubt that marketers who understand consumer behavior have a huge competitive advantage in the marketplace ([Chekima et al., 2016](#)). In their book, the two authors ([Schiffman et al., 2010](#)) mention two factors that influence consumer decisions: risk aversion and innovation. Risk aversion is a measure of the degree to which consumers need to be certain and certain about what they are buying. Highly risk-averse consumers need to be very sure of what they are buying.

2.5. Empirical Literature Review

According to [Lema \(2016\)](#), "The Influence of Media on Consumer Brand Preference" carbonated beverage market research with reference to Coca-Cola. The findings suggest that there is brand preference in the carbonated beverage market and media efforts to influence consumer preference and their brand choice. The study was conducted using three main variables, namely information, communication and understanding. This study shows that variable information has a strong influence on advertising in consumers' brand preferences. Here variable information is measured through three dimensions; they are attractiveness, attention and awareness. These three dimensions' account for approx-

imately 56% of respondents who are highly influenced by advertising messages (Vivekananthan, 2010).

Rasul & McDowell (2012) explained in their study that as the number of TV channels continues to grow, the proliferation of electronic media puts pressure on advertisers to ensure that they are not only appearing on an increasing number of TV channels, but also in print and outdoor media. Their findings suggest that the advertising industry is continuing to grow at a high rate as media presence has become an issue for companies' survival. Research shows that in addition to advertising on TV, print media has also received a lot of attention from advertisers. At the same time, spending in other media, including broadcast, out-of-home and direct marketing, has also grown in 2003 and beyond. In addition, the share of annual TV ad spending is continuing to rise at a faster rate than all other media.

Lim et al. (2015) analyzed "What Works: An Empirical Generalization of the Brand Impact of Multimedia Campaigns". Analysis of 39 multimedia campaigns shows how TV, magazine and online advertising work together to drive brand metrics and deliver return on spend for each medium and media mix. Their research explains that all three media—TV, magazines, and the Internet—are effective in increasing consumer awareness, preferences, and purchase intentions. The findings suggest that TV remains a powerful medium for increasing brand and advertising awareness, and exposure to online advertising alongside TV is associated with increased levels of independent (or primary) brand awareness, an important measure of brand salience. These findings can serve as a benchmark for campaign measurement, which can help advertisers plan more efficient and effective campaigns for better output. In addition, Bamfo, Kraa, Asabere, & Atarah (2019) analyze the "attractiveness of advertising and its effectiveness". They put more emphasis on conscious processing of advertising messages. The research identifies what drives customer interest. The findings suggest that factors such as celebrity, humor, information and music play a role in attracting customers. The researchers paid more attention to the medium and language used in advertising.

Another study by Babatunde et al. (2012) on factors influencing Nigerian women's purchasing decisions regarding cosmetics found that 54% were influenced by celebrity endorsements, 14% by product price and 12% by product price, product packaging, and 10% were influenced by testimonials in TV commercials. Research by Kumar & Ghodeswar (2015) also found that consumers make a decision to buy a specific product after seeing advertisements that increase their level of awareness of the product, product price, product benefits, and product quality. The study also found that some consumers use advertising to compare various advertised products before making a purchasing decision.

2.6. Conceptual Framework

Figure 1 shows the proposed model that clearly examines the effect of advertising on consumer buying behavior. Despite the high cost, advertising has a direct

impact on consumers. It creates awareness among consumers, which motivates them to buy the product. In addition to this, ads can also build positive or negative perceptions of a brand. Our research model identifies the impact of advertising on customer awareness and perception, which leads to consumers' purchasing decisions. The model first addresses the factors that may influence consumer buying behavior and second it helps to use advertising for men and women in the right way, keeping in mind awareness and perception factors that will ultimately satisfy consumers' needs and enhance their desire to buy a specific product and incentivize customers to repurchase those products.

Hypothesis

Five hypotheses have been developed in this research study.

H1: There is a relationship between advertisement and consumer awareness.

H2: There is a relationship between advertisement and consumer perception.

H3: There is a relationship between consumer perception has impact on buying behavior.

H4: There is a relationship between consumer awareness has impact on consumer buying behavior.

3. Materials and Methods

This section entails methodological approaches used to derive data for the study. It includes the following: design, population sample size and techniques, study area, procedure for data instruments and analysis.

3.1. Research Design

Research design is a comprehensive plan, structure, or strategy for collecting data with the aim of finding answers to various research questions (Blumberg et al., 2014). This study uses descriptive and explanatory designs to analyze the impact of advertising on insurance product purchase behavior among consumers in the Kumasi metropolitan area. The design also focuses on the characterization of object groups, such as who, what, when, and who. The descriptive survey design

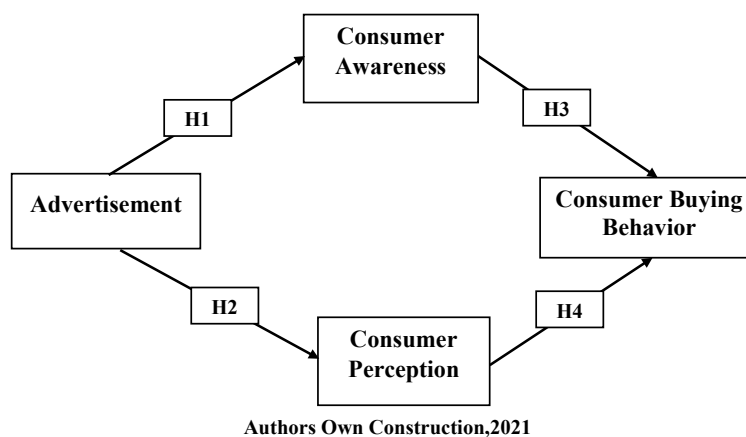


Figure 1. The research model.

used in this study is suitable for this study because it enables the researcher to describe the situation, topic, behavior, or phenomenon under investigation without affecting the research environment.

3.2. Data Collection

To gain insight into the impact of advertising on insurance product purchase behavior among consumers in the Kumasi metropolitan area, we collected data using a structured questionnaire (Das et al., 2019). The measures of consumer purchasing behavior were adapted from Hee & Yen (2018). Measures of advertising were adapted from Hee & Yen (2018) and Lee et al. (2015). Measures for Perception variables were adopted from the study of Ackah and Owusu (2012). Awareness toward purchase was adapted from Owusu-Frimpong & Mmieh (2007). Likert scale was used to measure all the valuables. The scale was anchored by 1 (Strongly disagree), 2 (Disagree), 3 (Neither agree nor disagree), 4 (Agree) and 5 (Strongly agree). To better represent consumers or potential consumers, we contacted our samples via email or social media. After initial preparation, the survey was conducted over a period of approximately one month from late October to late November 2021, and the questionnaire was generated using Google Forms (Ray et al., 2021). After a brief overview of the research topic, the first part of the questionnaire informs the participants about the overall objectives of the study and guarantees their anonymity and confidentiality regarding data analysis (Livingstone et al., 2015).

3.3. Sample Description

A total of 230 questionnaires were received in this survey. Responses are collected via Google Sheets and downloaded into an Excel file. The two authors scanned the database for all readable values and performed logical checks on the assumed values of the detected variables. To verify the consistency of the answers provided, descriptive analyses (means, frequency distributions, and inter-quartile ranges) were performed using Statistical Package for Social Science (SPSS). This verification resulted in 30 questionnaires being omitted due to invalid answers or incomplete information. So we got 200 valid responses.

3.4. Data Analysis

To analyze the impact of advertising on consumers' purchase behavior of insurance products in the Kumasi metropolitan area, this study applies the partial least squares (PLS) method to structural equation modeling (SEM). PLS-SEM is used in various disciplines (Hair et al., 2011, 2012) and is an alternative to CB-SEM. This technique enables statistical analysis of proposed relationships by exploring and predicting dependent variables and allowing the calculation and quantification of the effects of certain variables on others (Hallak et al., 2018). PLS-SEM allows us to perform an exploratory analysis (Edmondson and McManus, 2007), followed by a predictive analysis (Hair et al., 2014) of the structure of

buying behavior (Ciocirlan et al., 2020). Our analysis of black box auto insurance is relatively new, so using PLS-SEM is a good option (Hair et al., 2014). Finally, PLS-SEM is estimated to be more resistant to normality bias than CB-SEM (Hair et al., 2011).

Measurement Model

The PLS-SEM method first evaluates the measurement models used to analyze the reliability and validity of each construct. The composite reliability, convergent validity and discriminant validity of the model were tested. Internal consistency was tested by Cronbach's alpha (Hair et al., 2011) and composite reliability (CR). Convergent validity is an assessment of the degree to which measures of the same construct are positively correlated with each other, while discriminant validity is an assessment of the degree to which constructs are differentiated from each other.

4. Demographic Characteristics of the Respondents

The demographic profile of respondents necessary for the study is presented in **Table 1** below. Respondents have been profiled according to gender, age and academic qualification.

The demographic profile of participants that were engaged in the research works. The results show that out of the 200 (100%) respondents, 88 participants representing (43.9%) were males and 112 participants representing (56.1%) were females. This shows that majority of the participants were females compared to the males. Also, the results showed that 36 (17.9%) of the participants were up to

Table 1. Demographic Characteristics of the respondents.

Variables	Categories	Frequency	Percent
Gender	Male	88	43.9
	Female	112	56.1
	Total	200	100.0
Age	Up to 30 yrs	36	17.9
	31 to 40 yrs	111	55.3
	41 to 50 yrs	42	21.1
	51 and Above	12	5.8
	Total	200	100.0
Educational Background	MSLC/JHS	20	10.0
	SSSCE	17	8.4
	Diploma	71	35.5
	Degree	88	44.2
	Post Graduate	4	1.8
	Total	200	100.0

30 years, 111 (55.3%) were between 31 to 40 years, 42 (21.1) of the participants were between 41 to 50 years and 13 (6.5) of the participants were 51 and above. Thus, majority of the participants were between 31 to 40 years, whilst the least were 51 and above. As regard the educational level of the participants shows that those with MSLC/JHS as their highest educational level were 10 with a percentage of (10.0). SHS educational level had 17 (8.4%). Participants with diploma were 71 (35.5%). Degree holders were 88 (44.2%) and Postgraduate level had 4 (1.8%).

4.1. Analysis and Results of Structural Equation Modelling

In testing the hypothesis resulting from the theoretical model, Structural Equation Modeling (SEM) was used. In this research, the two-stage approach supported by Anderson and Gerbing (1988) was adopted because the precise representation of the reliability of each build is better carried out in two stages to prevent any interaction between measurement and structural models (Hair et al., 2010).

4.2. Validity and Reliability

In order to ensure the level of consistency in the measurement of the intended latent construct, a reliability test was carried out. As shown in Table 2 below, the alpha of Cronbach was used to test the reliability and the results exceeded the acceptable standard > 0.70 , showing a high reliability for the instruments adopted (Nunnally, 1978).

Composite reliability (CR) values were also greater than 0.80 with derived mean variance > 0.50 , showing convergent validity in which measurements were consistent across multiple items of a single definition, and indicating that the structure had sufficient internal consistency (Fornell & Larcker, 1981; Hair et al., 2012). The table above shows the details in which the reliability, factor loadings and mean variance of the constructs were removed.

In order to measure the degree to which the constructs differed and to evaluate the freedom of measurement model of a construct from redundant objects, discriminant validity was also used. In particular, the measure was assumed to have discriminant validity if the items in a construct were more closely correlated with each other than with items measuring other constructs. A scale should not be closely associated with the calculation of a separate construct in this light (Babin & Zikmund, 2016). Scholars such as Fornell and Lacker (1981) postulate that the AVE's square root should be greater than the correlation between the construct and the other constructs, and this research is in line with this claim because, for each construct, all the constructs met the discriminant validity with the AVE greater than the square correlation with the other constructs as shown in the below Table 3. This is the matrix for inter-construct correlation. The cross loadings also revealed that items load higher on their respective constructs (i.e., above 0.60) than on another construct (see Table 4). No item was deleted because they all showed high loadings of above 0.60.

Table 2. Validity and Reliability results.

Research constructs	Cronbach's alpha	Rho_A	CR	AVE	Loadings
Advertising	0.886	0.893	0.916	0.686	
A1					0.830
A2					0.802
A3					0.823
A4					0.855
A5					0.832
Consumer Awareness	0.866	0.867	0.904	0.653	
AC1					0.765
AC2					0.751
AC3					0.842
AC4					0.816
AC5					0.861
Consumer Buying Behavior	0.850	0.859	0.893	0.626	
CBB1					0.854
CBB2					0.786
CBB3					0.762
CBB4					0.814
CBB5					0.734
Consumer Perception	0.875	0.884	0.909	0.667	
CP1					0.751
CP2					0.798
CP3					0.856
CP4					0.829
CP5					0.845

Source: Field data (2021).

Table 3. Discriminant validity.

	Advertising	Consumer Awareness	Consumer Buying Behavior	Consumer Perception
Advertising	0.828			
Consumer Awareness	0.539	0.808		
Consumer Buying Behavior	0.534	0.645	0.791	
Consumer Perception	0.506	0.752	0.646	0.817

Table 4. Cross loadings.

	Advertising	Consumer Awareness	Consumer Buying Behavior	Consumer Perception
A1	0.830	0.412	0.388	0.356
A2	0.802	0.422	0.461	0.372
A3	0.823	0.412	0.444	0.374
A4	0.855	0.496	0.471	0.504
A5	0.832	0.475	0.440	0.462
AC1	0.451	0.765	0.496	0.486
AC2	0.402	0.751	0.562	0.491
AC3	0.418	0.842	0.514	0.668
AC4	0.451	0.816	0.464	0.676
AC5	0.455	0.861	0.563	0.713
CBB1	0.453	0.624	0.854	0.597
CBB2	0.331	0.458	0.786	0.482
CBB3	0.428	0.449	0.762	0.457
CBB4	0.399	0.505	0.814	0.459
CBB5	0.490	0.489	0.734	0.537
CP1	0.295	0.658	0.426	0.751
CP2	0.473	0.580	0.541	0.798
CP3	0.467	0.652	0.595	0.856
CP4	0.377	0.592	0.513	0.829
CP5	0.421	0.605	0.538	0.845

4.3. Summary of the Hypothesized Relationships

The summary of the hypothesized relationships was done according to the conceptual model presented in the path diagram analysis in **Figure 2**. As well as outcome from **Table 5** shows that advertising ($\beta = 0.539$, $t = 9.147$, $p = 0.000$) was found to have a significantly positive effect on consumer awareness, thus supported H1. Advertising ($\beta = 0.506$, $t = 9.198$, $p = 0.000$) was found to have a significantly positive effect on consumer perception, thus supported H2. Consumer awareness ($\beta = 0.367$, $t = 18.281$, $p = 0.000$) was found to have a significantly positive effect on consumer buying behavior, thus supported H3. Consumer perception ($\beta = 0.370$, $t = 4.828$, $p = 0.000$) was found to have a significantly positive effect on consumer buying behavior, thus supported H4.

4.4. The Mediation Analysis

The study's mediation analysis findings are shown in **Table 6**. The mediation study indicates how much the indirect effect of consumer awareness and consumer perception modified the proposed direct path (advertising and consumer buying behavior). As a result, advertising and consumer buying behavior were all considered to be correlated with consumer awareness and consumer percep-

tion in this study. By comparing the directions of the various indirect paths with their direct paths and the significance levels, the mediating impact was assessed. Zhao et al. (2010) have proven the validity of this mediation analysis method. The analysis of the data confirms that consumer awareness mediates the relationship between advertising and consumer buying behavior ($\beta = 0.198$; $t = 3.978$; $p = 0.000$). Thus, consumer perception plays a very important role in the relationship between advertising and consumer buying behavior ($\beta = 0.187$; $t = 3.890$; $p = 0.000$). Following Bagozzi and Yi (2012), some approximate fit heuristics were also assessed to provide additional information on model fit and the indicators ranged from acceptable to excellent. A six-factor confirmatory factor analysis model fits the data very well, with indicators meeting the specific criteria observed in Table 7 which shows that chi-square = 595.156, NFI = 0.771, and SRMR = 0.144.

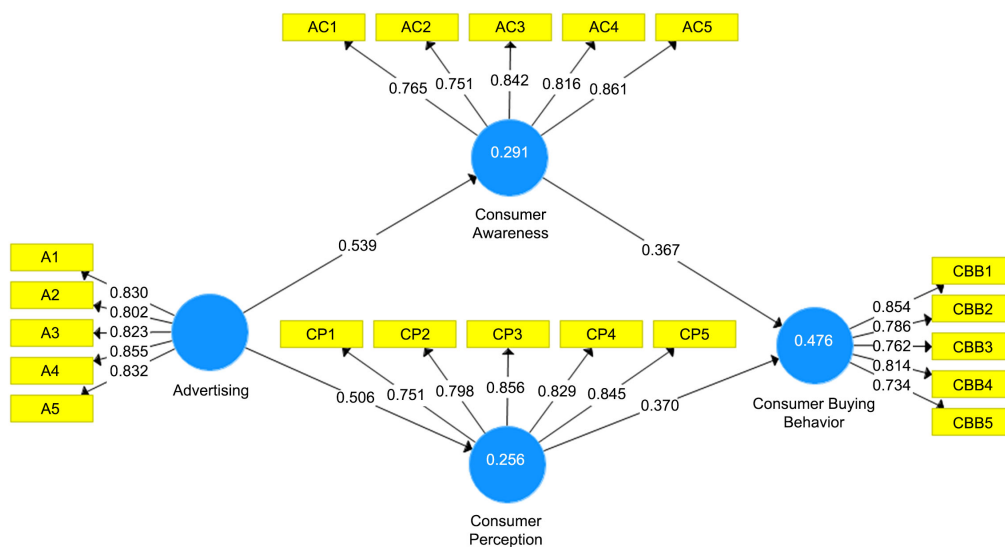


Figure 2. The positive reading of all the variables.

Table 5. Structural model from the hypothesized relationships.

Study's hypothesis	Hypothesis	Path Coefficient	T Statistics	p Values	Supported/Rejected
A -> CA	H1	0.539	9.147	0.000	Supported
A -> CP	H2	0.506	9.198	0.000	Supported
CA -> CBB	H3	0.367	4.865	0.000	Supported
CP -> CBB	H4	0.370	4.828	0.000	Supported

Table 6. Indirect effects.

Study's hypothesis	Path Coefficient	T Statistics	p Values	Supported/Rejected
A -> CA -> CBB	0.198	3.978	0.000	Supported
A -> CP -> CBB	0.187	3.890	0.000	Supported

Note: A = Advertising; CA = Consumer Awareness; CBB = Consumer Buying Behavior; whereas CP = Consumer Perception.

Table 7. Model fit summary.

	Saturated Model	Estimated Model
SRMR	0.070	0.144
d_ULS	1.039	4.333
d_G	0.434	0.597
Chi-Square	496.293	595.156
NFI	0.809	0.771

4.5. Discussion of the Study

Buying is a complex process involving a series of decisions and important questions such as what to buy, where to buy, when to buy and how to buy. This series of decisions are driven by consumer awareness and consumer perception. Buyers learn about products through one or more sources and get more information about brands and products. In our research, we look at advertising as a fundamental source of awareness-building in the minds of customers. The main reason for creating awareness in the minds of customers is the content and information used in a particular advertisement. In the same way, the content of advertisements also establishes the perception of customers who are viewing those advertisements. Our findings show that these ads are a major source of creating awareness and shaping customer perceptions. Consumer awareness and consumer perception are considered to be the two main drivers that lead to purchasing decisions.

The regression result shows that, advertising ($\beta = 0.539$, $t = 9.147$, $p = 0.000$) was found to have a significantly positive effect on consumer awareness of insurance products. This is in line with [Fatima & Lodhi \(2015\)](#), who considered advertising as a way of communicating with the audience. They believe that culture has a great influence on people's buying behavior, as each person has different needs and trends based on their lifestyle. Therefore, if we say that advertising is like magic, it would not be wrong because advertising actually changes people's needs and desires, and sometimes it creates people's needs ([Rasool et al., 2012](#)). People are highly influenced by advertising, and organizations are trying to target the masses. Organizations are using online and offline techniques to advertise the best fit for their products. The researchers found that media ads are the most popular ads, people love TV ads, so it is an appropriate medium to promote products such as insurance products.

With regards to advertising the regression results show that, it has a positive relationship with consumer perception with ($\beta = 0.506$, $t = 9.198$, $p = 0.000$). This is in accordance with [Rai \(2013\)](#), that there are several national and international brands that people recognize and have a strong perception in their hearts. These concepts are ingrained in their minds due to their culture, lifestyle and environment. In addition, advertising also plays a very important role in shaping consumer behavior. Advertisements are what motivate them to buy a

particular product. Advertising is also a source of trust building. If the consumer is looking for the quality and price of the product, he will be greatly induced. Buying attitudes can also be built through product evaluation and brand perception (Rai, 2013).

Consumer awareness was assessed and the regression result shows that, it has a positive impact on consumer buying behavior with ($\beta = 0.367$, $t = 18.281$, $p = 0.000$). This result confirms the findings of many previous empirical studies (Aertsens et al., 2011; Feldmann & Hamm, 2015; Teng & Wang, 2015), that lack of awareness of organic food is considered a barrier to purchasing organic food. Some findings further explain that awareness of organic food affects consumer trust (Teng & Wang, 2015), utilitarian attitudes (Lee and Yun, 2015), and product value (Hung et al., 2013).

Consumer perception was assessed and the regression results show that it has positive impact on consumer buying behavior with ($\beta = 0.370$, $t = 4.828$, $p = 0.000$). This result confirms the results of Kubendran and Vanniarajan (2005) that consumers' perception and use of any product may change due to changes in dietary habits. If the income and urbanization of consumer's increase, the percentage of income spent on consumption will increase. Compared with rural consumers, urban consumers prefer branded products.

5. Conclusion

This particular study aimed to find out the impact of advertising on purchase behavior of insurance products in Ghana. Research shows that there are four important variables that can influence people's buying behavior. The study was conducted on the premise of the Kumasi metropolitan area and targeted 200 respondents who use various insurance products from different brands in Ghana. The results of reviewing these advertisements helped increase consumer awareness. TVCs and billboards are widely used by different marketing departments of insurance companies that target online and above through these mediums. Their ads contain enough information to attract consumers and build awareness in the minds of customers. The first hypothesis should examine the relationship between advertising and consumer awareness. The results show that there is a relationship between the two. People gain awareness through advertisements about insurance products in Ghana. Our second hypothesis should examine the relationship between perception and advertising. The results support the hypothesis that suggests a relationship between advertising and consumer perception. This is because advertising can generate perceptions in the minds of customers. Primarily driven by perception of product usage, other options include recommendations from peers, friends, colleagues, etc. It is also important that users of insurance products in Ghana are very loyal to their brands and they cannot easily transfer to other brands. The findings are similar to those of Chaudhry, Awan, & Hussain (2017); Sulaiman & Hadi (2017). After analyzing these two variables influenced by advertising, we found the relation-

ship between these two variables and people's buying behavior. In this regard, we accept a third hypothesis, which aims at whether there is a relationship between consumer awareness and perception and purchasing behavior. Although these two variables have little effect on purchasing behavior, they are still two important variables influencing the purchase of insurance products by Ghanaian consumers.

In the end, we concluded that insurers should use engaging and informative content to increase consumer awareness, and they should also rely on advertising to change consumers' perceptions rather than using new promotions or other mediums to change people's perceptions. Any insurer can easily change consumer buying behavior by building awareness and building strong perceptions in the minds of customers.

The findings have practical significance for insurance company managers who are curious to understand the motivations behind potential customers who might buy their products. The results of this study may also be taken into account when establishing marketing strategies by foreign businesses that want to promote their insurance products in emerging nations. For instance, companies that currently offer insurance goods or want to do so in a developing economy like Ghana, where individuals have less disposable income, should reconsider their pricing strategy. The majority of Ghanaian consumers are concerned with price. Therefore, such services should not be presented as a special product and shouldn't be costly just because it's "insurance" to encourage the general public to accept the idea of insurance. Instead of being a mass-market item that can be consumed by all, overpricing it will turn the product into a niche item that will only be purchased by a specific segment of the population. Marketers in a developing country must, at least initially, ensure that insurance products are distributed to the appropriate markets. For instance, in the big cities, where the majority of the middle class resides, insurance products are likely to do well in the market.

5.1. Recommendations

The study suggests that insurers should focus on plans that bring more flavor and variety, rather than repeating the same old plans a second time. It's always better to be first. Since insurance advertisements have been shown to have a significant beneficial impact on consumers' intentions to purchase the advertised brand, insurance companies must continue to advertise their products in the insurance sector. Because they can reach a huge number of target audiences, radio, television, and online advertisements are the best types of advertising that should be used. Such advertisements need to be created in a way that would strategically encompass all the elements of an effective and well-executed advertising plan. Advertisers must integrate advertising strategies targeting clients. Product positioning strategy must be at the heart of management to help drive sales. Ghanaian consumers are now discerning and don't just like anything a

business advertises. Therefore, businesses must improve their products in terms of quality and functionality, rather than relying solely on popular celebrities or other deceptive advertisements to influence purchasing decisions.

5.2. Limitations and Future Research Directions

There are a number of limitations to this study, in particular the presence of many relevant variables that can alter consumer behavior in insurance product use in Ghana, which we were unable to cover. Additionally, government bureaucracies limit our access to vast amounts of information during the data collection process. Third, the results may not generalize to other places and contexts due to differences in environment, cultural attitudes, and beliefs. Based on the findings and conclusions provided, the management of these insurance companies should: Pay more attention to outdoor advertising and increase the number of billboards, posters, etc. Television and print advertising also play an important role. Therefore, insurers should put considerable effort into this, as it provides consumers with more explanatory information. Management is advised to shift its spending on celebrity ads to another ad because people pay less or no attention to celebrity advertisement.

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

References

- Abideen, Z. U., & Latif, A. (2011). Do Brand Extensions Affect Consumer Attitude: An Empirical Experience—With Reference to Pakistani Consumers. *Journal of Applied Business Research (JABR)*, 27, 19-36. <https://doi.org/10.19030/jabr.v27i2.4137>
- Ackah, C., & Owusu, A. (2012). Assessing the Knowledge of and Attitude towards Insurance in Ghana. In *Research Conference on Micro-Insurance*. Social and Economic Research (ISSER) University of Ghana.
- Aertsens, J., Mondelaers, K., Verbeke, W., Buysse, J., & Van Huylenbroeck, G. (2011). The Influence of Subjective and Objective Knowledge on Attitude, Motivations and Consumption of Organic Food. *British Food Journal*, 113, 1353-1378. <https://doi.org/10.1108/00070701111179988>
- Agbeja, O., Adelokun, O. J., & Akinyemi, D. (2015). Analysis of the Effect of Advertising on Sales and Profitability of Company. *International Journal of Novel Research in Marketing Management and Economics*, 2, 81-90.
- Agyei, J., Sun, S., Abrokwah, E., Penney, E. K., & Ofori-Boafo, R. (2020). Influence of Trust on Customer Engagement: Empirical Evidence from the Insurance Industry in Ghana. *SAGE Open*, 10. <https://doi.org/10.1177/2158244019899104>
- Ambler, T., Ioannides, A., & Rose, S. (2000). Brands on the Brain: Neuro-Images of Advertising. *Business Strategy Review*, 11, 17-30. <https://doi.org/10.1111/1467-8616.00144>
- Anderson, J. C., & Gerbing, D. W. (1988). Structural Equation Modeling in Practice: A Review and Recommended Two-Step Approach. *Psychological Bulletin*, 103, 411-423. <https://doi.org/10.1037/0033-2909.103.3.411>

- Ayanwale, A. B., Alimi, T., & Ayanbimipe, M. A. (2005). The Influence of Advertising on Consumer Brand Preference. *Journal of Social Sciences, 10*, 9-16. <https://doi.org/10.1080/09718923.2005.11892453>
- Baack, D. W., Wilson, R. T., van Dessel, M. M., & Patti, C. H. (2016). Advertising to Businesses: Does Creativity Matter? *Industrial Marketing Management, 55*, 169-177. <https://doi.org/10.1016/j.indmarman.2015.10.001>
- Babatunde, O. A., Omowaye, O. A., Alawode, D. A., Omede, O., Olomofe, C. O., & Aki-nyandenu, J. (2012). Smoking Prevalence, Willingness to Quit and Factors Influencing Smoking Cessation among University Students in a Western Nigerian State. *Asian Social Science, 8*, 149-156. <https://doi.org/10.5539/ass.v8n7p149>
- Babin, B., & Zikmund, W. (2016). *Exploring Marketing Research*.
- Bagozzi, R. P., & Yi, Y. (2012). Specification, Evaluation, and Interpretation of Structural Equation Models. *Journal of the Academy of Marketing Science, 40*, 8-34. <https://doi.org/10.1007/s11747-011-0278-x>
- Bajpai, S., & Mazhar, S. S. (2022). *Marketing Strategies of Life Insurance Companies*. Book Rivers.
- Bamfo, B. A., Kraa, J. J., Asabere, P., & Atarah, B. A. (2019). Effect of Television Adverts on Children's Purchase Behaviour: Evidence from Ghana. *Cogent Business & Management, 6*, Article ID: 1614740. <https://doi.org/10.1080/23311975.2019.1614740>
- Blumberg, B., Cooper, D., & Schindler, P. (2014). *EBOOK: Business Research Methods*. McGraw Hill.
- Chaudhry, A. A., Awan, F. B., & Hussain, S. S. (2017). Impact of Print Advertising on Brand Image and Consumer Buying Behaviour. *Journal of Marketing and Consumer Research, 41*, 1-14.
- Chekima, B., Wafa, S. A. W. S. K., Igau, O. A., Chekima, S., & Sondoh Jr., S. L. (2016). Examining Green Consumerism Motivational Drivers: Does Premium Price and Demographics Matter to Green Purchasing? *Journal of Cleaner Production, 112*, 3436-3450. <https://doi.org/10.1016/j.jclepro.2015.09.102>
- Chukwu, B. A., Kanu, E. C., & Ezeabogu, A. N. (2019). The Impact of Advertising on Consumers Buying Behaviour. *International Journal of Arts and Commerce, 8*, 1-15.
- Ciocirlan, C. E., Gregory-Smith, D., Manika, D., & Wells, V. (2020). Using Values, Beliefs, and Norms to Predict Conserving Behaviors in Organizations. *European Management Review, 17*, 543-558. <https://doi.org/10.1111/emre.12388>
- Das, G., Agarwal, J., Malhotra, N. K., & Varshneya, G. (2019). Does Brand Experience Translate into Brand Commitment? A Mediated-Moderation Model of Brand Passion and Perceived Brand Ethicality. *Journal of Business Research, 95*, 479-490. <https://doi.org/10.1016/j.jbusres.2018.05.026>
- Edmondson, A. C., & McManus, S. E. (2007). Methodological Fit in Management Field Research. *Academy of Management Review, 32*, 1246-1264. <https://doi.org/10.5465/amr.2007.26586086>
- Fatima, S., & Lodhi, S. (2015). Impact of Advertisement on Buying Behaviours of the Consumers: Study of Cosmetic Industry in Karachi City. *International Journal of Management Sciences and Business Research, 4*, 125-137.
- Feldmann, C., & Hamm, U. (2015). Consumers' Perceptions and Preferences for Local Food: A Review. *Food quality and Preference, 40*, 152-164. <https://doi.org/10.1016/j.foodqual.2014.09.014>
- Feyen, E., Lester, R. R., & Rocha, R. D. R. (2011). *What Drives the Development of the Insurance Sector? An Empirical Analysis Based on a Panel of Developed and Develop-*

- ing Countries*. World Bank Policy Research Working Paper No. 5572.
<https://doi.org/10.1596/1813-9450-5572>
- Fornell, C., & Larcker, D. F. (1981). Structural Equation Models with Unobservable Variables and Measurement Error: Algebra and Statistics. *Journal of Marketing Research*, 18, 382-388. <https://doi.org/10.2307/3150980>
- Hair, J. F., Ortinau, D. J., & Harrison, D. E. (2010). *Essentials of Marketing Research* (Vol. 2). McGraw-Hill/Irwin.
- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2011). PLS-SEM: Indeed a Silver Bullet. *Journal of Marketing Theory and Practice*, 19, 139-152.
<https://doi.org/10.2753/MTP1069-6679190202>
- Hair, J. F., Ringle, C. M., & Sarstedt, M. (2012). Partial Least Squares: The Better Approach to Structural Equation Modeling? *Long Range Planning*, 45, 312-319.
<https://doi.org/10.1016/j.lrp.2012.09.011>
- Hair, J. F., Sarstedt, M., Hopkins, L., & Kuppelwieser, V. G. (2014). Partial Least Squares Structural Equation Modeling (PLS-SEM): An Emerging Tool in Business Research. *European Business Review*, 5, 105-115. <https://doi.org/10.1016/j.jfbs.2014.01.002>
- Hallak, R., Assaker, G., & El-Haddad, R. (2018). Re-Examining the Relationships among Perceived Quality, Value, Satisfaction, and Destination Loyalty: A Higher-Order Structural Model. *Journal of Vacation Marketing*, 24, 118-135.
<https://doi.org/10.1177/1356766717690572>
- Hee, O. C., & Yen, W. S. (2018). The Influence of Advertising Media towards Consumer Purchasing Behavior in the Food and Beverage Industry in Malaysia. *International Journal of Human Resource Studies*, 8, 148-163.
<https://doi.org/10.5296/ijhrs.v8i2.12877>
- Hung, S. W., Lin, J. Z., & Chen, P. C. (2013). How Social Capital Influences Health Community Members' Adoption of Organic Foods. *British Food Journal*, 115, 1564-1582.
<https://doi.org/10.1108/BFJ-12-2011-0303>
- Hussain, S. K., Riaz, K., Kazi, A. K., & Herani, G. M. (2008). Advertising Styles' Impact on Attention in Pakistan. *KASBIT Business Journal*, 1, 28-35.
- Igani, D. C., & Aseminachin, K. I. (2022). Product Advertisement Practices and Consumer Buying Behaviour of Manufacturing Firms in Port Harcourt. *BW Academic Journal*, 1, 11.
- Jakštienė, S., Susnienė, D., & Narbutas, V. (2008). The Psychological Impact of Advertising on the Customer Behavior. *Communications of the IBIMA*, 3, 50-55.
- Kahan, D. M. (2019). Social Influence, Social Meaning, and Deterrence. In T. Morawetz (Ed.), *Criminal Law* (pp. 429-476). Routledge.
<https://doi.org/10.4324/9781315189437-13>
- Kim, H. S., & Hall, M. L. (2015). Green Brand Strategies in the Fashion Industry: Leveraging Connections of the Consumer, Brand, and Environmental Sustainability. In T. M. Choi, & T. Cheng (Eds.), *Sustainable Fashion Supply Chain Management* (pp. 31-45). Springer. https://doi.org/10.1007/978-3-319-12703-3_2
- Kubendran, V., & Vanniarajan, T. (2005). Comparative Analysis of Rural and Urban Consumers on Milk Consumption. *Indian Journal of Marketing*, 35.
- Kumar, P., & Ghodeswar, B. M. (2015). Factors Affecting Consumers' Green Product Purchase Decisions. *Marketing Intelligence & Planning*, 33, 330-347.
<https://doi.org/10.1108/MIP-03-2014-0068>
- Lee, H. J., & Yun, Z. S. (2015). Consumers' Perceptions of Organic Food Attributes and Cognitive and Affective Attitudes as Determinants of Their Purchase Intentions toward

- Organic Food. *Food Quality and Preference*, 39, 259-267.
<https://doi.org/10.1016/j.foodqual.2014.06.002>
- Lee, M., King, K. W., & Reid, L. N. (2015). Factors Influencing Consumers' Attitudinal and Behavioral Responses to Direct-to-Consumer and Over-the-Counter Drug Advertising. *Journal of Health Communication*, 20, 431-444.
<https://doi.org/10.1080/10810730.2014.965367>
- Lema, G. (2016). Assessing the Impact of Advertisement on Brand Preference of Beer Products: In Case of Adama City, Ethiopia. *European Journal of Business and Management*, 8, 141-152.
- Lim, J. S., Ri, S. Y., Egan, B. D., & Biocca, F. A. (2015). The Cross-Platform Synergies of Digital Video Advertising: Implications for Cross-Media Campaigns in Television, Internet and Mobile TV. *Computers in Human Behavior*, 48, 463-472.
<https://doi.org/10.1016/j.chb.2015.02.001>
- Lim, T. S., Dzulkifli, D. Z., Osman, Z., Mohidin, R., & Jamal, A. A. A. (2020). Determinants of Perception toward Life Insurance and Its Impact on Intention to Purchase. *Labuan Bulletin of International Business and Finance (LBIBF)*, 18, 16-26.
- Livingstone, M., Duttchen, K., Thompson, J., Sunderani, Z., Hawboldt, G., Sarah Rose, M., & Pasioka, J. (2015). Hemodynamic Stability during Pheochromocytoma Resection: Lessons Learned over the Last Two Decades. *Annals of Surgical Oncology*, 22, 4175-4180.
<https://doi.org/10.1245/s10434-015-4519-y>
- Mensah, K., & Amenuvor, F. E. (2022). The Influence of Marketing Communications Strategy on Consumer Purchasing Behaviour in the Financial Services Industry in an Emerging Economy. *Journal of Financial Services Marketing*, 27, 190-205.
<https://doi.org/10.1057/s41264-021-00121-0>
- Mitchell, A. A., & Olson, J. C. (1981). Are Product Attribute Beliefs the Only Mediator of Advertising Effects on Brand Attitude? *Journal of Marketing Research*, 18, 318-332.
<https://doi.org/10.1177/002224378101800306>
- Morden, T. (1991). Thinking Globally and Managing Locally. *Management Decision*, 29.
<https://doi.org/10.1108/00251749110003755>
- Nunnally, J. C. (1978). An Overview of Psychological Measurement. In B. B. Wolman (Ed.), *Clinical Diagnosis of Mental Disorders* (pp. 97-146). Springer.
https://doi.org/10.1007/978-1-4684-2490-4_4
- Osei, F., Opata, C. N., Kankam-Kwarteng, C., & Ofori, D. (2022). Cultural and Attitudinal Tenets of Ghanaians on Insurance Service: An Empirical Study. *EMAJ: Emerging Markets Journal*, 12, 13-25. <https://doi.org/10.5195/emaj.2022.238>
- Owusu-Frimpong, N., & Mmieh, F. (2007). An Evaluation of the Perceptions and Marketing Practices of Nontraditional Exporters in Ghana. *Thunderbird International Business Review*, 49, 57-76. <https://doi.org/10.1002/tie.20131>
- Prasad, R. K., & Jha, M. K. (2014). Consumer Buying Decisions Models: A Descriptive Study. *International Journal of Innovation and Applied Studies*, 6, 335-351.
- Proctor, T., & Kitchen, P. (2002). Communication in Postmodern Integrated Marketing. *Corporate Communications: An International Journal*, 7, 144-154.
<https://doi.org/10.1108/13563280210436754>
- Rai, N. (2013). Impact of Advertising on Consumer Behaviour and Attitude with Reference to Consumer Durables. *International Journal of Management Research and Business Strategy*, 2, 74-79.
- Rasool, M. S., Rafique, Y., Naseem, M. A., Javaid, S., Najeeb, M., & Hannan, M. (2012). Impact of Advertisement on Consumer Behavior of FMCG in Lahore City. *Academic*

Research International, 2, 571-574.

- Rasul, A., & McDowell, S. D. (2012). Consolidation in the Name of Regulation: The Pakistan Electronic Media Regulatory Authority (PEMRA) and the Concentration of Media Ownership in Pakistan. *Global Media Journal*, 12, Article 4.
- Ray, I., Agarwal, V., Agarwal, T., & Pande, A. (2021). Medical Student's Perspective Regarding Undergraduate Surgical Education with Special Reference to Pandemic. *Indian Journal of Surgery*, 84, 104-108. <https://doi.org/10.1007/s12262-021-02904-0>
- Saleem, S., & Abideen, Z. (2011). Effective Advertising and Its Influence on Consumer Buying Behavior. *European Journal of Business and Management*, 3, 55-67.
- Schiffman, L., Thelen, S. T., & Sherman, E. (2010). Interpersonal and Political Trust: Modeling Levels of Citizens' Trust. *European Journal of Marketing*, 44, 369-381. <https://doi.org/10.1108/03090561011020471>
- Shimp, T. A. (1981). Attitude toward the AD as a Mediator of Consumer Brand Choice. *Journal of Advertising*, 10, 9-48. <https://doi.org/10.1080/00913367.1981.10672756>
- Shubhada, S. A., Kambale, S. V., & Phalke, B. D. (2013). Determinants of Preterm Labour in a Rural Medical College Hospital in Western Maharashtra. *Nepal Journal of Obstetrics and Gynaecology*, 8, 31-33. <https://doi.org/10.3126/njog.v8i1.8858>
- Sulaiman, Y., & Hadi, Y. A. (2017). The Impact of Advertising on Consumer's Buying Behavior among Undergraduate Students in Universiti Utara Malaysia. *Journal of Advanced Research in Social and Behavioural Sciences*, 6, 134-145.
- Sunarsi, D., Rohaeni, N., Wulansari, R., Andriani, J., Muslimat, A., Rialmi, Z. et al. (2020). Effect of e-Leadership Style, Organizational Commitment and Service Quality towards Indonesian School Performance. *Systematic Reviews in Pharmacy*, 11, 472-481.
- Teng, C. C., & Wang, Y. M. (2015). Decisional Factors Driving Organic Food Consumption: Generation of Consumer Purchase Intentions. *British Food Journal*, 117, 1066-1081. <https://doi.org/10.1108/BFJ-12-2013-0361>
- Vivekananthan, V. (2010). A Study on Influence of Advertisement in Consumer Brand Preference (Special Reference to Soft Drink Market in Manmunnai North d.s Division Batticaloa). In *Proceedings of the 1st International Conference on Business and Information*. University of Kelaniya.
- Zhao, X., Lynch Jr., J. G., & Chen, Q. (2010). Reconsidering Baron and Kenny: Myths and Truths about Mediation Analysis. *Journal of Consumer Research*, 37, 197-206. <https://doi.org/10.1086/651257>