

Investigating the Impact of Advertising on Customers' Behavioral Intentions

A Case of Agriculture Bank

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Abstract

Advertising is one of the important communication tools in business. Success or failure in many organizations and companies is related to the quality of advertising activities. In a large complex industrial society, in addition to face to face communication, there is also a need for indirect communication. Therefore, advertising can meet the need of such a society. Due to the important role of advertising, its budget has been increasing in various Iranian organizations. In

developed countries advertising is considered very important and costly, but in undeveloped ones such as Iran although it is vitally important for economic development, advertising is not scientifically regarded, it is not well-known, and little attention is paid to that. Every year, a lot of money is spent on advertising, and it is essential to make it efficient and effective. The main purpose of this paper is to investigate the impact of evaluative dimensions of advertising including relevant news, brand reinforcement, entertainment, empathy, familiarity, and confusion on customers' satisfaction and to examine the impact of customers' satisfaction on perceived value and behavioral intentions in Agriculture bank. The results showed that among evaluative dimensions of advertising, relevant news and familiarity leave effect on customers' satisfaction. Thus, it can be stated that satisfaction positively influences customers' perceived value and perceived value positively impacts on customers' behavioral intention.

Keywords: Advertising, Satisfaction, Perceived Value, and Behavioral Intention

1. Introduction

Organizations and companies have always confronted limitation of resources. Because of this limitation, it is necessary to use them economically and efficiently. One factor that makes a company differentiated from its rivals is how it uses its resources. One of the most important resources which organizations have in hand is financial resource such as their budgets, a part of which is allocated to advertising. The accomplishment of an advertising program requires money.

Advertising expenditure is the difficulty that many companies specially small businesses are facing. Many companies are dependent upon advertising due to maintaining and absorbing customers, but organizations generally pay less attention to effectiveness of their advertisement. Consequently, although advertising has high expenditure, it may not yield the expected results. However, our understanding of how advertising influences customers' satisfaction is relatively weak within Agriculture bank. There are marketing studies that show advertising influences customers' satisfaction and affects behavioral intentions(e.g. Holbrook and O'Shaughnessy, 1984; Olney et al., 1991; Lazarus, 1982; Stout and Leckenby, 1986; Stout and Rust, 1993; Chang, 2006; Geuens and De Pelsmacker, 1998; Duncan and Nelson, 1985; Stern, 1992; Zajonc et al., 1974; Macinnis, and Park, 1991; Ellsworth, 2003).

Advertising is composed of six dimensions including relevant news, brand reinforcement, stimulation, empathy, familiarity, and confusion that influence customers' satisfaction (Schlinger, 1979). Therefore, satisfaction influences perceived value which in turn has impact on customers' behavior (Schwarz and Clore, 1988; Zajonc, 1980). The main aim of this study is to examine the structural relationship between advertising, customers' satisfaction influenced by advertising, and perceived value and behavioral intentions in Agriculture Bank and to examine which evaluative dimensions of advertising have the strongest impact on behavioral intentions.

1.1 Literature Review

1.1.1 Evaluative Dimensions of Advertising

Researchers have suggested different evaluative dimensions of advertising and measures to describe these dimensions (Leavitt, 1970; Schlinger, 1979; Wells, 1964; Wells et al., 1971). Among them, Schlinger's (1979) viewer response profile has been noticed by advertising research for many years. Advertising consists of six dimensions including relevant news, brand reinforcement, entertainment, empathy, familiarity, and confusion (Schlinger, 1979). These six evaluative dimensions of advertising were tested and their reliability was confirmed in later studies (e.g. Stout and Rust, 1993; Strasheim et al., 2007; Lipstein and Neelankavil, 1982). At the present time, the six evaluative dimensions of advertising are accepted by academic researchers and advertising agencies (e.g. Hen and Wells, 1999; Strasheim et al., 2007).

1.1.2 Relevant News

Relevant news in advertising provides relevant information about a product or service (Schlinger, 1979). The main role of advertising is to give relevant information (Holbrook and O'Shaughnessy, 1984) about a product or service before customers decide whether to consume it or not (Anderson and Renault, 2006). The relevant information in advertising affects customers' product selection and behavioral intentions (Schlinger, 1979). Relevant news in advertising influences customers' satisfaction (Stout and Leckenby, 1986). The theoretical background of this relationship is the model of emotional process proposed by Holbrook and O'Shaughnessy (1984). According to this model, when some relevant news or relevant information starts a cognitive judgment in customers' minds, consumers' satisfaction occurs. In this way, cognitive judgment of relevant information or relevant news in advertising is an important antecedent of satisfaction (Lazarus, 1982). In a similar way, Holbrook and Batra's (1987) communication model also shows this relationship. In this model, information in advertising which influences satisfaction creates an attitude towards brand. This model was empirically tested by conducting content-analytic rating tasks. Later studies have empirically supported this theoretical relationship. Therefore, the more relevancies to the viewer, the greater the potential they would like to explore more about offer. On the basis of mentioned theoretical and empirical background, the first hypothesis is proposed:

Hypothesis1. Relevant news in advertising influences customers' satisfaction.

1.1.3 Brand Reinforcement

Brand reinforcement refers to the strength of existing customers' positive attitudes towards a brand (Schlinger, 1979). It means what customers think about a product or service, whether the product answers a consumer's need, and just how much the product is preferred by the consumer. Knowledge of consumers' attitude towards a brand is very helpful in planning advertising campaigns. Keller (1999) explained that the purpose of brand reinforcement is to strengthen customers' positive attitudes towards a brand and create positive, strong, and unique brand connections in consumers' minds. When consumers consider advertising as the ways in which they experience the brand, brand reinforcement through advertising can occur (Schlinger, 1979). Customers' satisfaction occurs by viewing advertising that attracts

customers' attitudes towards a brand (Aaker et al., 1986).

The theoretical correlation between brand reinforcement and satisfaction has been tested by empirical studies. For instance, Stout and Rust (1993) investigated the relationship between brand reinforcement and consumers' satisfaction. They analyzed satisfaction of 208 consumers towards 7 advertisements and found significant correlation between brand reinforcement and consumers' satisfaction. Based on these, the following hypothesis is derived:

Hypothesis2. Brand reinforcement in advertising influences customers' satisfaction.

1.1.4 Entertainment

Entertainment in advertising shows that advertising is fun, enjoyable, and pleasurable to watch (Schlinger, 1979). The aim of entertainment in advertising is to attract consumers' attention; therefore entertainment increases the effectiveness of advertising. (Sternthal and Craig, 1973). Moreover, interesting advertising is very likely to be remembered longer and more clearly by costumers (Spotts et al., 1997). People have access to the endless supply of advertisements. However, they want something new, entertaining, and something that grabs them. Boring advertising will not sustain in consumers' minds long enough. Therefore, entertainment has been viewed as a significant advertising strategy in enhancing advertising effectiveness (Madden and Weinberger, 1982). Every year a great deal of money is spent in developing entertaining or humorous advertising by companies supporting it. The important role of entertaining advertising is its ability to create customer satisfaction. Former studies suggest that entertainment in advertising generates customer satisfaction (Chang, 2006).

This claim was tested by later empirical studies. For instance, Duncan and Nelson (1985) investigated the ways in which entertainment in radio advertising has impact on consumer satisfaction. They analyzed 157 responses towards advertising and found that entertaining advertisements can influence consumers' satisfaction such as accepting and consuming the product. In a similar way, Chang (2006) investigated the ways entertaining advertisements can influence consumer satisfaction and leave impact on their behavioral intentions. Based on his research on 152 participants, he found that entertaining advertising can positively increase consumers' satisfaction, thus maximizing advertising effectiveness. On the basis of theoretical and empirical background, the following hypothesis is proposed:

Hypothesis3. Entertainment in advertising influences customers' satisfaction.

1.1.5 Empathy

Empathy refers to a person's capacity to feel within or in another person's feelings (Langfeld, 1967). Eisenberg and Strayer (1987) argued that empathy is the act of feeling into another's effective experience. Knowing how people feel, what they need, and what delights them is the key for effective advertising. Put yourself in someone else's shoes and find out what really makes a difference for you, customers, and your business. Great advertising is empathetic (Mike Tittel, Executive Creative Director–Cincinnati, 2011). Empathy in advertising "indicates the extent to which viewers become involved vicariously in events, feelings, and behaviors that are shown in advertising" (Schlinger, 1979). Abrams (1988) explained that

when a viewer feels an emotional connection with a person, object, or activity shown in advertising, empathy occurs. When a consumer empathizes with advertising, he/she imagines being a character in the advertising and feels an emotional involvement with what is happening in it. This process can generate positive opinions about the products or services shown in the advertising (Stern, 1992). Therefore, a viewer's empathy results in satisfaction associated with a circumstance in the advertising (Murry and Dacin, 1996). In addition, a consumer with emotional involvement has tendency to remember advertising for a long period of time. These findings contribute to increasing the effectiveness of advertising. The following hypothesis reveals the correlation between empathy in advertising and consumers' satisfaction.

Hypothesis4. Empathy in advertising influences customers' satisfaction.

1.1.6 Familiarity

In order to maximize consumers, familiarity with advertising, advertisers frequently use repetitive advertising strategies (Tellis, 2004). Repetition is an important part of advertising because it is one of the effective ways of establishing credibility, brand familiarity, and making the product or service. One of the main goals of advertising is to establish credibility through repetition since repetition in advertisements can highly enhance credibility. When a potential customer sees and hears a brand frequently and on a regular basis, its credibility increases. Brand familiarity is much the same as credibility. However, the importance of repetition in advertising is familiarizing people with products or services. Repetition is a common way for effective learning. Repetition in advertising causes potential customers to learn that the product or service exists. After several exposures, what is offered is better than that of the competitors'. The more a brand is seen (because of repetition), the more familiarity it can gain. When a product or service is offered, the main effort is to become the first thought of customers. Repetition in advertising makes brand the first thought and increases sales (BusinessKnowledgeSource.com). The theoretical background of repetition in advertising is suggestive of the relationship between familiarity and customers' satisfaction. For instance, a research was conducted by Zajonc et al. (1974) on 96 consumers in order to investigate the impact of repeated exposure to advertising and consumers' satisfaction. In the experiment, a series of photographs were shown to customers and they were asked to estimate their familiarity and satisfaction with the images. Based on subsequent data analysis, it was found that the level of consumers' familiarity with an image is significantly related to their satisfaction. Similarly, Macinnis and Park (1991) conducted a research with consumers to investigate the effects of familiar songs in advertising and consumers' satisfaction. In their research, consumers demonstrated satisfaction for products with familiar songs, and a significant relationship was confirmed between the level of familiarity of the songs in the advertising and its likability. According to the stated theoretical background, the following hypothesis is derived:

Hypothesis5. Familiarity in advertising influences customers' satisfaction.

1.1.7 Confusion

Confusion refers the extent to which viewers find an advertisement difficult to understand

(Schlinger, 1979). Advertising is a communication tool, and advertisers try to give their message through advertising (Belch and Belch, 2001). Consequently, a significant evaluative criterion in advertising is how clear communication is. Communication clarity means that advertising communicates easily and effectively with the viewers. When advertising tries to transmit lots of information which is complex, it makes advertising difficult for viewers to understand the advertiser's intention. Confusion in advertising makes viewers become bewildered and urge them to make greater effort to easily comprehend the advertising, which causes negative satisfaction (Ellsworth, 2003). In a similar way, it is widely accepted in consumer behavior literature (e.g. Horowitz and Reidbord, 1992) that confusion results in negative satisfaction. Regarding these statements, the sixth hypothesis is derived:

Hypothesis6. Confusion in advertising influences customers' satisfaction.

1.1.8 Satisfaction (Emotional Responses) towards Advertising

Customer satisfaction refers to the extent to which customers are happy with the product and service provided by a business. Satisfaction at consumption has been defined as "the set of emotional responses obtained specifically during product usage or consumption experience, as described either by the distinctive categories of emotional experience and expression or by the structural dimensions underlying emotional categories, such as relaxation/action, calmness/excitement or pleasantness/unpleasantness" (Westbrook and Oliver, 1991). According to this definition, this study defines satisfaction towards advertising as a set of emotional responses which are elicited specifically during viewing advertisement, as described by the structural dimensions underlying emotional categories.

It has been discussed that the satisfaction which is elicited during viewing advertisement has a positive influence on customers' perceived value. Bagozzi et al. (1999) argued that emotion and cognition might be best thought of as separate; however, interacting mental functions are mediated by separate but interacting brain systems. This argument suggests the possibility that a positive emotion can cause a positive evaluation (i.e., cognition) of an object. This outcome is more likely when little processing is required to comprehend information because in such situations, emotional content can be processed directly and influence the viewer's attitude towards the object (Bagozzi et al., 1999). This research suggests that when viewers are preconditioned to experience satisfaction because of advertising, their positive feelings are likely to transfer to their evaluations of perceived value in the actual consumption. In fact, previous research suggests consumers may utilize their affective expectations to categorize consumption experiences (Wirtz et al., 2000). Therefore, the seventh hypothesis is formulated as:

Hypothesis 7. Satisfaction towards advertising positively influences customers' perceived value.

1.1.9 Perceived Value

Perceived value is defined as "consumer's overall assessment of the utility of a product or service based on perceptions of what is received and what is given" (Zeithaml, 1988). In other words, perceived value represents the discrepancies between perceived benefit and

perceived cost (Lee and Cunningham, 2001; Wen et al. 2005; Lai and Chen, 2010). In spite of the central position of the value concept in contemporary marketing, it has often not been clearly defined in the related studies (Snchez-Fernndez and Iniesta-Bonillo, 2007).

As a result of various definitions, various approaches to the value concept have emerged and been utilized in various studies, out of which the hedonic versus utilitarian value dichotomy (Holbrook and Hirschman, 1982) is one of the most frequently used classical approaches. The utilitarian and hedonic values have been the focus of much interest and research (Hirschman and Holbrook, 1982; Batra and Ahtola, 1991; Babin et al., 1994; Wang et al., 2000; Millan and Howard, 2007; Teller et al., 2008). Consumer values have been broadly termed as utilitarian values (Bloch and Bruce, 1984; Batra and Ahtola, 1991; Engel et al., 1993; Babin et al., 1994) which are more task oriented in nature and hedonic values which are related to entertainment and fun-seeking behavior (Bellenger et al., 1976). Consumers with strong hedonic values may not be satisfied with the functional aspects of shopping and may look for pleasurable stimulants (Fischer and Arnold, 1990; Wang et al., 2000). The hedonic values are related to gratification of the senses enhanced through experiences of pleasure, entertainment, fantasy and playfulness (Hirschman and Holbrook, 1982; Babin et al., 1994), but utilitarian values are related to the functional attributes of shopping.

According to means-end model of Zeithaml (1988), the perceived value affects the behavioral intention. Past studies have shown evidence that perceived value significantly influences the behavioral intention (Petrick and Backman, 2002; Petrick, 2004; Chen and Sai, 2008; Meng et al., 2011). In a public transport study, Lai and Chen (2010) investigated the effect of perceived value on behavioral intentions in mass rapid transport services. Their results revealed that perceived value has a direct positive effect on behavioral intentions. Furthermore, their study indicated that value, along with customer satisfaction and quality, directly promotes customer behavioral intentions.

1.1.10 Behavioral Intentions

Behavioral intention represents the repurchase intentions, word of mouth, loyalty, complaining behavior, and price sensitivity (Zeithaml et al., 1996). In many studies, positive word of mouth, willingness to recommend, and repurchase intentions are used to measure behavioral intentions (Theodorakis and Alexandris, 2008; Ozdemir and Hewett, 2010). The elements of behavioral intention in this study included reusing the product or service, mouth to mouth advertising, and recommending to others. There is abundant evidence, therefore, that indicates the positive and direct effects of value on behavioral intention even when customer satisfaction and quality are combined in a structural model. Although the value concept in Cronin et al.'s (2000) study did not consider the hedonic versus utilitarian value dichotomy, there is evidence to support the positive effects of both utilitarian and hedonic values on behavioral intentions reported in the restaurant industry. Ha and Jang (2010) verified that both utilitarian value and hedonic value positively influence the behavioral intentions of restaurant customers both directly and through customer satisfaction.

Hypothesis 8. Customers' utilitarian value positively influences behavioral intentions.

Hypothesis 9. Customers' hedonic value positively influences behavioral intentions.

1.2. Research Conceptual Model

The conceptual model is based on the model proposed by Hyun et al (2011). In Fig. 1, the hypothesized relationships relevant to this study are identified. Expanding on the theoretical and empirical backgrounds, this study proposes 10 hypotheses in total. The model hypothesizes that the advertising of Agriculture bank influences customers' satisfaction. As such, the satisfaction will impact on customers' perceived value, thus influencing behavioral intentions.

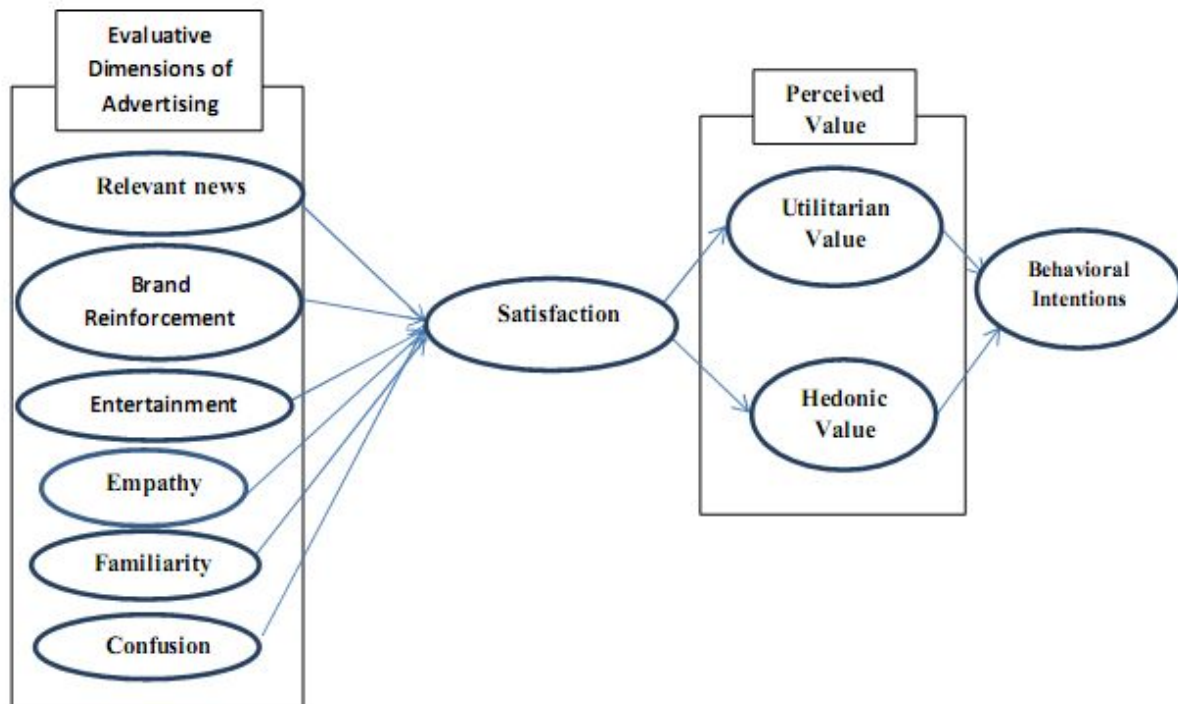


Figure 1. Research Conceptual Model

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Table 1. Number of Indicators and Sources for Construct Measures

Constructs	Number of Indicators	Source
Evaluative dimensions of advertising	23	Schlinger (1979) and Stout and Rust (1993);
Satisfaction	4	Ladhari (2007) and Mehrabian and Russell (1974);
Perceived value	10	Ha and Jang (2010) and Park (2004), Hyun (2009)
Behavioral intentions	3	Zeithaml et al. (1996)

2. Methodology

This research involves variables which include evaluative dimensions of advertising (such as relevant news, entertainment, brand reinforcement, empathy, familiarity, and confusion) satisfaction, perceived value, and behavioral intentions. These constructs cannot be measured directly. Normally, those constructs were measured by multiple indicators (Wen et al. 2005).

Table 1 indicates each variable's number of indicators and the sources that were used as input in order to generate the indicators for measuring constructs in this research. The indicators were assessed on five-point Likert-type scales ranging from 1 (completely disagree) to 5 (completely agree). Just the indicators of satisfaction were assessed on Osgood scale.

The population of the research included all customers of Agriculture bank in Tehran who have used services offered by the bank at least three times during the previous year who were estimated to be about 100 000 in total. The data collection was carried out through survey with questionnaire in July, 2012. To obtain the number of samples Morgan's table was used. According to the Morgan table, the number of samples should be at least 384 since it has assigned 384 samples for 100 000 populations. This sample size is also considered adequate and satisfactory in conducting SEM (Structural Equation Modeling) since the prerequisite sample size is 100 to 150 observations (Hair et al. 1998; Lee et al. 2010).

The questionnaire that was used consists of two parts including demographic characteristics of customers in the first part and evaluative dimensions of advertising, satisfaction, perceived value, and behavioral intentions in the second part. A total of 387 valid questionnaires were returned out of 550 in the survey.

The measurement model's validity was assessed empirically by examining its convergent validity while the internal reliability of the measurement model was examined by performing the alpha Cronbach analysis. The measurement's validity has been assessed and approved in many studies (Meng et al. 2011; Hair et al. 1998; Lai and Chen, 2010; Liuet al., 2005; Foutopolos and Psomas, 2009; 2010). The results are shown in Table 2. The convergent validity was confirmed because all factor loadings are equal or larger than 0.5 and statistically significant (Hair et al. 1998). The internal consistency of the constructs in the measurement model or the measurement model reliability was tested by using Cronach's alpha analysis. It is generally considered that an alpha of 0.60 or greater is reliable (Churchill, 1977; Hair et al. 1998). In this research, Cronbach analysis results indicated that all constructs' alpha values were above 0.70. The results are depicted in Table 3. This means that all constructs of this research have the internal consistency. In other words, the measurement scales of this research were stable and consistent or reliable in measuring the construct.

Table 2. Model Reliability and Validity

Latent Constructs	Item	Factor Loading	Cronbach Alpha
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Relevant news	q1	0.59	0.83
	q2	0.55	
	q17	0.76	
	q18	0.73	
	q32	0.72	
	q33	0.73	
Brand Reinforcement	q3	0.71	0.766
	q4	0.74	
	q5	0.69	
Entertainment	q6	0.46	0.818
	q7	0.76	
	q19	0.74	
	q20	0.66	
Empathy	q9	0.71	0.711
	q30	0.63	
	q31	0.73	
Familiarity	q8	0.70	0.710
	q21	0.48	
	q22	0.40	
	q34	0.64	
Confusion	q10	0.77	0.702
	q11	0.82	
	q36	0.77	
Satisfaction	q37	0.82	0.869
	q38	0.91	
	q39	0.89	
	q40	0.87	
Utilitarian Value	q12	0.46	0.702
	q23	0.71	
	q26	0.66	
	q29	0.70	
	q35	0.71	
Hedonic Valu	q13	0.58	0.783
	q14	0.67	
	q24	0.65	
	q25	0.71	
	q28	0.71	
Behavioral Intentions	q15	0.61	0.815
	q16	0.68	
	q27	0.78	

3. Data Analysis and Results

3.1 Confirmatory Factor Analysis

The confirmatory factor analysis (CFA) was used to assess the measurement model. The ratio of the chi-square value to degrees of freedom ($\chi^2/\text{d.f.}$), root mean square error of approximation (RMSEA), normed fit index (NFI), non-normed fit index (NNFI), and the comparative fit index (CFI) were used to estimate the model fitness. The goodness of fit model for this research is shown in Table 3, and they are within the acceptable limits. Therefore, it can be suggested that the measurement model has a relatively good fit with the data collected.

Table 3. Goodness of Fit Measures

Reported Value	Acceptable Value	Goodness of Fit Measures
0.074	≤ 0.1	Root Mean Square Error of Approximation (RMSEA)
0.91	≥ 0.09	Goodness of Fit Index)GFI(
0.95	≥ 0.09	Normed Fit Index)NFI(
0.94	≥ 0.09	Non-Normed Fit Index)NNFI(
0.95	≥ 0.09	Incremental Fit (IFI)
0.95	≥ 0.09	Comparative Fit Index)(CFI
0.93	≥ 0.09	Relative Fit Index)RFI(
0.88	0.87	Adjusted Goodness of Fit Index)AGFI(
0.83	Between 0&1	Parsimony Normed Fit Index)PNFI(

Hypothesis1 (which proposed a positive relationship between relevant news and satisfaction) was supported ($t = 5.40$). Hypothesis2 (which proposed that brand reinforcement positively influences satisfaction) was not supported ($t = 1.13$). Hypothesis3 (which proposed a positive relationship between entertainment and satisfaction) was not supported ($t = 0.42$).

Hypothesis4 (which suggested a positive relationship between empathy and satisfaction) was not supported ($t = 0.95$). Hypothesis5 (which suggested that familiarity directly influences satisfaction) was supported ($t = 2.49$). The impact of confusion in advertising on emotion was not supported. Hypothesis6 (which proposed that confusion negatively influences satisfaction) was not supported ($t = -0.47$). Data analysis indicates that satisfaction towards advertising has a strong impact on perceived value. It was revealed that satisfaction is a factor that strongly influences both utilitarian and hedonic value. Hypothesis7 (which proposed a positive relationship between satisfaction and utilitarian value) was supported ($t = 14.02$). Hypothesis8 (which suggested that satisfaction directly influences hedonic value) was supported ($t = 12.32$). Finally, based on the results of the data analysis, it was found that consumers' perceived value is significantly related to behavioral intentions. Hypothesis9 (which proposed a positive relationship between utilitarian value and behavioral intentions) was supported ($t = 8.05$). Hypothesis10 (which suggested that hedonic value directly influences behavioral intentions) was supported ($t = 12.36$). Table 4 shows these results.

Table 4. Standardized parameter estimates for structural model

Path	Significant level	t-Value	Hypothesis
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H1: Relevant News →Satisfaction	5.40	± 1.96	Supported
H2: Brand Reinforcement →Satisfaction	1.13	± 1.96	Not supported
H3:Entertainment →Satisfaction	0.42	± 1.96	Not supported
H4: Empathy →Satisfaction	0.95	± 1.96	Not supported
H5: Familiarity →Satisfaction	2.49	± 1.96	Supported
H6: Confusion →Satisfaction	-0.47	± 1.96	Not supported
H7: Satisfaction →Utilitarian Value	14.02	± 1.96	Supported
H8: Satisfaction →Hedonic Value	12.32	± 1.96	Supported
H9: Utilitarian Value →Behavioral Intentions	8.05	± 1.96	Supported
H10: Hedonic Value →Behavioral Intentions	12.36	± 1.96	Supported

4. Conclusion

The main aims of this study were to examine the structural relationship between advertising, customers' satisfaction influenced by advertising, perceived value, and behavioral intentions in Agriculture bank and to examine which evaluative dimensions of advertising have the strongest impact on behavioral intentions. Based on the literature review, six evaluative dimensions of advertising were introduced: relevant news, brand reinforcement, stimulation, empathy, familiarity, and confusion. Two dimensions of perceived value were also presented that are utilitarian value and hedonic value.

Data analysis revealed which attributes in advertising have the most significant impact on inducing positive satisfaction and which one is helpful in creating customers' positive behavioral intentions. A strong relationship was found between relevant news and satisfaction, indicating that relevant news is a strong factor in influencing positive satisfaction. Based on the existing literature about consumer behavior, when a consumer obtains relevant information about a product or service in advertising, he or she experiences satisfaction and has more tendency to try the product or service (Anderson and Renault, 2006; Holbrook and Batra, 1987; Lazarus, 1982; Olney et al., 1991; Schlinger, 1979; Stout and Leckenby, 1986). This research extended this theory by empirically testing the argument in the Agriculture Bank. Therefore, when the bank advertisers develop advertising activities, they should try to effectively emphasize relevant service/facility and information that satisfies consumers' needs in these regards.

In contrast, it was revealed that the brand reinforcement factor in advertising does not have a significant impact on positive satisfaction. For many years, marketers believed that brand

reinforcement factor in advertising strengthened existing customers' favorable attitudes towards the brand and generated positive satisfaction, thus inducing positive behavioral intentions (Aaker et al., 1986; Keller, 1999; Stout and Leckenby, 1986; Stout and Rust, 1993). For this reason, marketers have sought to develop truthful advertising that fits perceptions of how consumers actually experience a given brand's products and/or services (Schlinger, 1979b). However, this study found that this theoretical argument does not apply to the bank context.

The results of data analysis revealed that entertainment does not have a strong impact on consumers' satisfaction. Researchers and practitioners like Sternthal and Craig (1973) have strongly believed that entertaining advertisement attracts consumers' attention and creates positive feelings, thus inducing positive satisfaction (Geuens and DePelsmacker, 1998). This study did not confirm this theoretical relationship in the bank context, but marketers should try to develop advertising that is pleasurable, enjoyable, and fun to watch. Moreover, it is important to attract and retain consumers' attention so that the advertising is not forgotten rapidly and easily by consumers (Spotts et al., 1997). For these reasons, the entertainment factor should be included in a bank's advertising in order to maximize its effectiveness (Madden and Weinberger, 1982).

According to the data analysis conducted for this study, the empathy factor in advertising does not have impact on satisfaction. It is believed that when a consumer empathizes with a person, object, or activity depicted in advertising, he or she imagines being a character in the advertising and feels an emotional involvement with what is being showed in the advertisement. Such an emotional involvement helps to create positive opinions about the product or service being advertised. By inducing empathy, advertising effectiveness can be increased (Abrams, 1988).

The results of this study indicate that familiarity exerts a significant influence on customers' satisfaction. In psychological terms, familiarity with objects and/or people depicted in advertising tends to induce positive satisfaction (Zajonc et al., 1974). As studies have indicated, when customers experience familiarity when exposed to advertising, they tend to have positive satisfaction towards the advertising, thus enhancing its effectiveness.

Regarding confusion, it was revealed that the dimension of confusion in advertising does not have a significant impact on satisfaction in the bank context. According to the existing literature, communication clarity in advertising should be highly correlated to positive satisfaction since confusion induces feelings of perplexity and/or irritation in the viewer (Ellsworth, 2003; Horowitz and Reidbord, 1992). However, according to the data analysis, this theory was not supported in this research in bank settings.

In summary, based on data analysis, it was found that when bank customers watch advertisement, two particular attributes of advertising (relevant news and familiarity) induce satisfaction. Between these two elements, the relevant news dimension has the most effect on viewers. Furthermore, the satisfaction influenced by advertising positively influences the perceived value of customers.

Data analysis indicated that customers' satisfaction has a positive impact on utilitarian value and hedonic value. When customers experience pleasant feelings by watching ads, they tend to process a greater quantity of uplifting information but a lesser quantity of depressing information, in motivation to maintain their positive moods. These good moods are likely to be transferred to the customers' perceived value in the actual consumption (Wegener et al., 1995). Lastly, according to the data analysis, both utilitarian value and hedonic value exerted a significant impact on customers' behavioral intentions. The main research works on consumer behavior research indicate that perceived value induced by satisfaction and quality has a positive impact on future consumer behavior (Cronin et al., 2000; Hyun, 2010; Sirohi et al., 1998; Sweeny et al., 1999). This research attempted to extend the existing literature by testing the theoretical relationships between these factors in the bank context.

More importantly, customers' hedonic value has much stronger impact on behavioral intentions than does utilitarian value. Therefore, in order to maximize customers' perceived hedonic value, bank managers must seek to enhance the overall perceptions of their customers by providing a sense of uniqueness for their bank embodied in their symbolic meanings and imagery that they evoke (Holbrook and Hirschman, 1982). Specifically, bank managers should invest expenditures into facility renovations and design improvements (Kivela, 1997). In addition, to improve customers' perceived utilitarian value, bank managers should continuously strive to improve service quality (Lo and Lam, 2004), develop new service (Snull, 1999), and minimize unnecessary costs of service (Law et al., 2008). Marketing research also should be conducted in order to investigate needs of customers when they use the bank service. Since a thorough understanding of the effects of advertising is critical to achieve marketing success for the bank, and since customer behavior is directly related to revenue generation in the bank, the model developed in this study can serve to assist banks in maximizing their advertising effectiveness in the long term.

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