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SATISFACTION LEVEL OF ADVERTISING AWARENESS AMONG COLLEGE STUDENTS – A FACTOR ANALYSIS

S. JEYARADHA
RESEARCH SCHOLAR
V.O.CHIDAMBARAM COLLEGE
THOOTHUKUDI

DR. K. KAMALAKANNAN
ASSOCIATE PROFESSOR
V.O.CHIDAMBARAM COLLEGE
THOOTHUKUDI

V. SANGEETHA
RESEARCH SCHOLAR
V.O.CHIDAMBARAM COLLEGE
THOOTHUKUDI

ABSTRACT

This study examines the factors influencing awareness of college students with regard to advertisements. It aims to create awareness among the college students. The data collected from 500 respondents who are studying in Manonmaniam Sundaranar University and its affiliated colleges. Descriptive statistical analysis, reliability test and exploratory factor analysis are used for arriving conclusion.

KEYWORDS

Advertisement awareness, marketing.

INTRODUCTION

The advertising industry is complex because it has a number of different organizations involved in making decisions and executing advertising plans. The key players in the advertising industry include the advertiser (or the client), the agency, the media, the vendor and the audience. They all have different perspectives and objectives and a great advertisement is produced only when they come together as a team with a common vision.

OBJECTIVES

To study the various factors influencing awareness of college students with regard to advertisements.

METHODOLOGY

Descriptive statistical analysis was used to describe respondents' demographic characteristics and to evaluate service quality perceptions on advertising. An exploratory factor analysis was performed on a total of 11 perception attributes included in the questionnaire which are analysed in five different aspects in order to determine underlying dimensions of advertising. Principal component analysis with varimax rotation was conducted. Items with Eigen values equal to or greater than 1, factor loadings above 0.5, and factors which contain at least three items were retained (Hair et.al 2006)⁴. Furthermore, a reliability analysis was performed to test the reliability of the scale and inner consistency of extracted factors. For this purpose, Cronbach's alpha⁵ coefficients were calculated. The Cronbach's alpha values are detected as greater than 0.60 (Nunnally, 1978)⁶. Prior to running the factor analysis, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and the Bartlett's test of sphericity were performed.

ANALYSIS**TABLE 1: AVERAGE SCORES OF SATISFACTION LEVEL OF ADVERTISEMENT**

Attributes	Mean	Std. Deviation
v1 Modern advertisements give more weight	4.82	0.603
v2 Complete value of education to the consumers	4.03	0.651
v3 Memorizing worth by advertisement through media	4.00	2.430
v4 sentimental concept of the consumers	3.69	1.090
v5 Goodwill of the firm	3.64	1.270
v6 Satisfaction level	3.49	1.205
v7 Mobile advertisement and internet advertisement	3.93	1.051
v8 E commerce reflect cultural value	3.50	1.269
v9 Majority of the advertisement reflect cultural	3.33	1.295
v10 Brand image	4.01	1.153
v11 Exaggerate facts about product features	3.85	1.294

The range of satisfaction level of advertisement perception item varies from 1 (highly dissatisfied) to 5 (highly satisfied). The mean scores of advertisement perceptions range from 3.33 to 4.82 and their standard deviations vary from 1.295 to 0.603. The lowest perception item is 'majority of the advertisement reflect cultural', on the other hand, the highest perception item is 'modern advertisements give more weight'. The overall mean score for advertisement perception item is 42.29. This score indicates rather high perceptions of advertisement.

TABLE 2: KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.626
Bartlett's Test of Sphericity	Approx. Chi-Square	650.140
	df	55
	Sig.	0.000

The generated score of KMO is 0.626 and highly significant Bartlett's test of Sphericity supported the appropriateness of using factor analysis to explore the underlying structure of perceived satisfaction level of advertisement. The significant value is 0.000.

TABLE: 3 FACTOR AND RELIABILITY ANALYSES OF ADVERTISEMENT

Items (n = 500)	Factors on Advertisement				
Attributes	1	2	3	4	Comm.
v4	0.786				0.645
v5	0.688				0.590
v6	0.661				0.456
v7	0.471				0.551
v3	0.448				0.432
v11		0.751			0.579
v10		0.698			0.515
v1		0.500			0.462
v9			0.835		0.718
v8			0.825		0.700
v2				0.795	0.669
E.V.	1.992	1.635	1.529	1.161	6.317
% of v	18.105	14.865	13.902	10.554	57.426
C.A.	0.515	0.454	0.624	0.015	1.608
No. item	5	3	2	1	

Note: E.V. - Eigen Value, % of v – Percent of Variance, C.A. – Cronbach Alpha,

No. item – No of Items, Comm. – Communalities

The exploratory factor analysis extracted four factors, which accounted for 57.426 percent of variance in the data. Since the third factor and fourth factor contained two items and only one item, it could not be considered and is not interpreted. The percentage of variance has explained by two factors in which 8 variables load to. The communalities of eight items range from 0.432 and 0.718. The first factor is labeled as F1 – Reputation. This factor contains five items and explains most of the variances. The second factor is labeled as F2 – Features. This factor contains three items and explains three variables. The Cronbach alpha internal consistency reliability estimates are 0.515 (F1), 0.454 (F2), 0.624 (F3) and 0.015 (F4). The overall perception scale is 1.608 which indicates its high reliability.

CONCLUSION

Advertising is an important means of informing and influencing target customers to buy goods and services. It makes use of visual, written and oral messages communicated through media like newspaper, magazines, radio, television, internet, billboards, hoardings etc. Advertising is a science, art as well as a profession. It is a science as it has existence of systematized body of knowledge. A lot of advertising literature is available on topics like setting advertising objectives, determining and budgets, using advertising appeals, copywriting, layout designing, taking media decisions and evaluating the results of advertising to name a few.

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