



**Modelling P2P Airbnb online host advertising effectiveness:
The roles of emotional appeal, information completeness,
creativity, and social responsibility**

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Purpose:

The study aims to examine the factors that influence peer-to-peer online host advertising effectiveness (POHAE). The study posits that POHAE is a multidimensional construct supported by emotional appeal, information completeness, advertising creativity, and social responsibility practices influencing purchase intention and positive word-of-mouth. Perceived value is hypothesised as the moderating variable for the relationship between POHAE and purchase intention.

Design/Methodology

Quantitative data was collected from New Zealand through a quasi-experimental survey. The experiment involved a total of 95 participants participated. The study uses one-way repeated measures design ANOVA to test hypothesis H1b and MEMORE model to test the effects of mediation and moderation for repeated measures.

Findings

Results are significant to the study model. ANOVA results show that the assumption of sphericity is not violated: Mauchly's W, Greenhouse-Geisser, Huynh-Feldt estimates are equal to 1, suggesting that the data is perfectly spherical. The mediation and moderation effects for repeated measures designs are also significant. The tests are based on 95% Monte Carlo confidence interval and 20,000 bootstrapping samples.

Implications/Limitations

This study enhances the hierarchy of effects theory, or HOE (Lavidge and Steiner, 1961) that posits that consumers respond to a specific marketing communication through three components: the cognitive component, which is measured by an individual's intellectual, mental, or rational states; the affective component that refers to an individual's emotional and feeling states; and finally the conative or motivational state—that is, the striving state relating to the tendency to treat objects as positive or negative. This study observes significant paths from P2P online host advertising effectiveness to purchase intention and word-of-mouth. Limitations include a small sample size (95) and not regressing the POHAE variables individually on purchase intention and word-of-mouth.

Practical and Social Implications

Given the absence of a brand, as in the Airbnb host advertisement, attention should be given to writing the adverts effectively. Advertising creativity does not only hold for graphics and personal pictures. The hosts need to be creative in crafting their advertisement text. Elements like social responsibility practice and creativity should also not be overlooked.

Originality

This study provides an insight into peer-to-peer marketplaces on the importance of marketing communication strategies by providing more attention to writing advertisement texts. It is important to understand the variables that influence consumers' motivation in responding to Airbnb online advertisements.

Keywords: Advertising effectiveness, information completeness, emotional appeal, advertising creativity, social responsibility, purchase intention, word-of-mouth.

INTRODUCTION

The rise and popularity of peer-to-peer (P2P) marketplaces within the tourism accommodation industry represents transformative innovation associated with the Internet, digital media, and mobile technologies (Guttentag et al., 2017). Some of these include taxi services (Uber), restaurant and takeaways (UberEats) and accommodation services (Airbnb). The success of Airbnb is dictated by the use of digital media in its entire marketing process from advertising to booking, to online payment and post-purchase reviews. Unlike traditional tourism accommodation such as in business-to-consumer (B2C) and business-to-business (B2B) marketplaces, where the brand and the star rating of a particular accommodation play important roles in indicating the level of quality of the service, the Airbnb host (peer-to-peer marketplace) relies entirely on its online marketing communication and customers' post-purchase reviews. Brands add value to products and services for both consumers and sellers beyond physical characteristics, attributing to them the pure act of performing service (Moore et al., 2002) and are often easily recognised by consumers as they represent certain quality level and contain familiar attributes that help consumers make quick decisions on their purchases (Keller and Lehman, 2006). The absence of a brand, among the challenges for Airbnb hosts in marketing their products and services, is even bigger. The hosts have to be innovative, creative, and effective in developing their marketing strategies. We believe one of the strategies that they could adopt is through marketing communication activities—the way the host advertises its services, manages the marketing process, and handles post-purchase activities.

So what constitutes an effective and stand-out peer-to-peer online **host** communication marketing strategy? The theories of classical conditioning and instrumental conditioning provide a foundation to explain this phenomenon. Classical conditioning theory (Pavlov, 1927) posits that stimulus such as images and sensory stimulation in sound, colour, taste, smell, and music can induce a consumer's response. Studies have observed that consumers' attitudes formed through classical conditioning are enduring (Grossman and Till, 1998). Marketers often use this concept to promote aspects of their products and services by using certain stimuli to evoke consumers' responses. The instrumental conditioning theory (Skinner, 1935) holds that when the environment provides positive reinforcement in the form of a reward, the response is strengthened and appropriate behaviour is learned. The other theory that strengthens our notion is the elaboration likelihood model of persuasion (ELM) developed by Petty and Cacioppo (1984). ELM posits that the use of emotions in a message has better persuasive elements than a rational appeal, especially when motivation and cognitive abilities are lacking in an individual. Borrowing these concepts, we believe an advertisement that provides positive reinforcement, appropriate stimulations, and emotional appeals can better evoke purchase intentions and positive word-of-mouth among Airbnb consumers.

Empirical research on advertising effectiveness highlights emotional appeal (Grigaliunaite and Pileliene, 2016; Lee and Hong, 2016; Yang and Smith, 2009), advertising creativity (Heberland and Dacin, 1992; Koslow et al., 2003; Yang and Smith, 2009), advertising informativeness (Lee and Hong, 2016; Ducoffe, 1996), entertainment (Gao and Koufaris, 2006), irritation (Logan et al., 2012) and social cues (Liu, 2014) among others as variables in effective advertisements. We argue that these are also the variables for effective Airbnb advertisement. In addition to that, due to the strong evidence that environmentally conscious behaviour in society has been growing over the last decade (Banerjee et al. 2003; Fraj-Andres et al., 2009; Riley et al., 2012), we believe activities that involve prosocial elements among the Airbnb hosts could be one of the attractive selling points. Thus, the primary objective of this study is to examine the variables of Airbnb online advertising that induce purchase intention and positive word-of-mouth. More specifically, this study addresses the following four research questions: (R1) What conditions facilitate the influence of purchase intention and positive

word-of-mouth among Airbnb customers? (R2) To what extent does advertising effectiveness influence purchase intention? (R3) Does perceived value (price) moderate the relationship between advertising effectiveness and purchase intention? (R4) Does purchase intention mediate the relationship between online advertising effectiveness and word-of-mouth?

Our study contributes to the literature in three ways. First, the subject of peer-to-peer (Airbnb) marketing communication strategy is a fairly new area. Previous studies in this area have focused on the motivations of using Airbnb (Amaro et al., 2018; Guttentag et al., 2017; So et al., 2018) and the effect of online pictures/photos on purchase intention (Ert et al., 2016; Lee and Hong, 2016), but studies of the online peer-to-peer Airbnb **host** advertising effectiveness seems lacking. More specifically, no attention has been given to how advertisement text should be written, nor to the factors that constitute effective P2P (Airbnb) online **host advertising**. Closing this gap will provide an insight into peer-to-peer marketplaces with respect to the importance of marketing communication strategies by providing more attention to writing the advertisement. It is important to understand the variables that influence consumers' motivation in responding to Airbnb host online advertisements. Second, based on **Pavlov's (1927) classical** conditioning theory, Skinner's (1935) instrumental theory, and the elaboration likelihood model of persuasion (ELM) (Petty and Cacioppo, 1984) we believe it is essential for an online host advertisement to have the elements of emotional appeal, creativity, and socially responsible coupling with complete information to increase purchase intention among consumers in P2P market places. Our study examines the effects of perceived information completeness, emotional appeal, advertising creativity, and social responsibility on consumers' purchase intention and word-of-mouth. There is strong evidence that environmentally conscious behaviour in society has been growing over the last decade (Banerjee et al. 2003; Riley et al., 2012; Wisker and Kwiatek, 2018). It will be interesting to uncover if these are the motivating variables influencing purchase intention and positive word-of-mouth among online peer-to-peer customers. Finally, several other studies have observed that perceived value, as in price, is the main motivating factor to purchase Airbnb services (Guttentag et al., 2017; So et al., 2018; Tussyadiah and Pesonen, 2016); therefore, it will be interesting to see if perceived value moderates the relationship between P2P online host advertising effectiveness and purchase intention.

THEORETICAL FRAMEWORK

P2P Online Host Advertising Effectiveness

In addition to classical conditioning and instrumental conditioning theories, another theoretical foundation that supports our study is the hierarchy of effects theory (Lavidge and Steiner, 1961). The hierarchy of effects theory is used to understand the process of marketing communication and its effects on the behaviour of consumers. The theory argues that consumers respond to a specific marketing communication through three components: (a) the cognitive component – the intellectual, mental, or rational states; (b) the affective component – emotional and feeling states; and (c) the conative or motivational state – striving state, relating to the tendency to treat objects as positive or negative. When a consumer is exposed to a particular piece of information, she/he will then become aware of information and later translate that information to her/his affective state. Finally, the consumer will react to her/his affective state. That reaction can either be positive or negative, depending on how the person perceives the information. Translating this concept to our study, we believe advertising effectiveness supported by advertising creativity, information completeness, emotional appeal, and social responsibility activity can predict cognitive and conative attitudes towards purchase intention and word-of-mouth. Since peer-to-peer advertising study is a fairly new

territory, we examine B2C advertising literature to support our notion. Figure 1 summarises some of the findings.

Figure 1: Advertising Effectiveness Variables

Authors	Findings
Hur, Lee and Stoel (2018)	Concrete message emotional appeal
Hazel and Kang (2018)	Information substantiality, perceived corporate responsibility, brand trustworthiness
Steven (2018)	Emotional appeal
Tan et al. (2018)	Creativity
Rawal and Torres (2017)	Emotional appeal, empathy
Salmones and Perez (2017)	CSR advertising, reputations, emotion
Lee and Hong (2016)	Emotional appeal, informativeness, creativity, perceived herd behaviour
Cockrill and Parsonage (2016)	Effect of emotions
Ert, Fleischer and Magen (2016)	Information, attractiveness
Han and Ling (2016)	Emotional appeal
Grigaliuanaite and Pileliene (2016)	Emotional appeal, rational appeal
Yang and Smith (2009)	Advertising creativity
Lau-Gesk and Meyers_Levy (2009)	Emotional appeal
West, Kover and Caruana (2008)	Advertising creativity, relevance, originality, humour
Haghirian, Madlberger and Tanuskova (2005)	Credibility, entertainment, information
Choi and Rifon (2002)	Credibility, attitude, relevance
Babin and Burns (1997)	Concrete words
Dillard et al. (1996)	Emotional appeal - fear
Mackenzie and Lutz (1989)	Credibility, perceptions, attitude
Goldberg and Gorn (1987)	Emotional appeal
Holbrook and O'Shaughnessy (1984)	The use of feelings and emotion
Lutz, Mackenzie and Belch (1983)	Credibility, perceptions, attitude, mood

In the following we will conceptualise and discuss variables for advertising effectiveness as represented by information completeness, emotional appeal, advertising creativity and social responsibility

Information Completeness

We define information completeness in an advertisement when the information is perceived as current, relevant, complete, accurate, reliable, comparable, and clear (Rawlins, 2009). Perceived information's completeness can be formal or informal, functioning differently to motivate consumers' behavioral changes (Cui et al., 2017) through their cognitive, effective, and conative processes (Hazel and Kang, 2018). Information completeness is the foundational element when consumers evaluate whether the advertisement is considered as having significant information or otherwise (Ducoffe, 1996) that allows them to make an informed decision. Other studies have found perceived information completeness as a construct to predict consumers' responses to information (Cui et al., 2017), consumers' engagement with electronic word-of-mouth (Chu and Kim, 2011), consumers' perception of an organization's ethics (Rawlins, 2009), and brand trustworthiness (Chaudhuri and Holbrook, 2001). Hazel and Kang (2018), in studying the effect of information completeness on 340 consumers in the United States in terms of their cognitive, affective, and conative responses, have observed that perceived information completeness exerts a positive impact on brand trust and also on the perceived quality of corporate responsibility. In the advertising literature, the concepts of credibility,

1
2
3 completeness, and trust are not new either. It has been documented for decades that these variables
4 are the main determinants of attitudes towards a particular advertisement (Chowdhury et al., 2006;
5 Kim and Damhorst, 1997; Mackenzie and Lutz, 1989; Sigurdsson et al., 2018).

6
7 With regard to online advertising literature, several studies have found a positive relationship
8 between substantial information and consumer purchase intention (Logan et al., 2012; Reinartz and
9 Saffert, 2013; Saxena and Khanna, 2013). Logan et al. (2012) have observed that purchase intentions
10 among online users were mainly motivated by informative advertising. Similarly, Saxena and Khanna
11 (2013) have observed that the more information the advertising provides to consumers about the new
12 products and specific product benefits, the more effect it has on the value of the advertisement. The
13 study by Petty and Cacioppo (1984) was one of the earliest studies to claim that consumers may judge
14 and interpret a message not on its content, but on peripheral cues when the motivation to include
15 cognitive effort to interpret a message based on content is missing or lacking. These peripheral cues
16 include perceived credibility of sources.
17
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19

20 *Advertising Creativity*

21
22 Advertising creativity is defined as the “ability to generate fresh, unique, and appropriate ideas that
23 can be used as solutions to communications problem” (Belch and Belch, 2015, p.2691). Others have
24 conceptualised advertising creativity as a function of two traits: convergence and relevance (Smith et
25 al., 2007; Smith and Yang, 2004; Till and Baack, 2005). Divergence refers to the extent to which an ad
26 has elements of novelty or difference (Smith and Yang, 2004). Another study had conceptualised
27 divergence as having five dimensions: originality, flexibility, elaboration, synthesis, and artistic value
28 (Smith et al., 2007). Empirical studies examining variables of advertising creativity have observed that
29 advertising creativity involves originality, newness, or novelty and appropriateness (Heberland and
30 Dacin, 1992; Koslow et al., 2003; Stone et al., 2000). All these authors agree when discussing
31 advertising creativity on emphasising the importance of difference (Heberland and Dacin, 1992;
32 Koslow et al., 2003; Stone et al., 2000; Smith et al., 2007; Smith and Yang, 2004). On another stream,
33 several other authors view the concept of creativity as the judgement of creative work by individuals
34 (El-Murad & West, 2003; West et al., 2008). However, Koslow et al. (2006) suggested that creative
35 work and creative understanding by the individuals should not be considered in isolation.
36
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39
40 Regardless of the varied definitions, empirical studies over the years have found the effect of creative
41 advertising on advertising effectiveness to be often significant. In fact, several scholars have suggested
42 that advertising creativity is a central component of advertising success (Tan et al., 2018; Yang and
43 Smith, 2009). For example, Yang and Smith (2009) have observed how advertising creativity influences
44 the persuasion process, which was measured by the viewing intention and purchase intention.
45 Interestingly, this effect was significant in both low- and high-involvement consumers.
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48 *Emotional Appeal*

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50 We borrow Holbrook and O’Shaughnessy’s (1984) concept of emotional appeal, which refers to the
51 extent to which advertising induces affective responses to a product’s intangible features. The
52 elaboration likelihood model of persuasion (ELM) proposes that emotional appeal has more ability to
53 persuade individuals who otherwise have little motivation or ability to cognitively process a message
54 (Petty and Cacioppo, 1984). Using this concept, over time marketers have used emotional appeals in
55 advertisements in persuading consumers to purchase a product or a service (Crawford & Gregory,
56 2015; Goldberg and Gorn, 1987). This sort of appeal relates to consumers’ social and psychological
57 needs, a persuasion technique designed to evoke an emotional response to a message using
58 emotional elements such as humour, sadness, fear, triumphant music, sex, and horror (Goldberg and
59
60

Gorn, 1987; Lee and Hong, 2016). Several studies have observed that emotional appeals in advertisements can induce positive reactions and higher recall of the advertisement (Lau-Gesk and Meyers-Levy, 2009; Rawal and Torres, 2017). Prior studies also suggest that emotions evoked by emotional appeal affect consumers' cognitive appraisal of a product or a service, and which in turn influence their purchasing decision (Han and Ling, 2016; Yoo and MacInnis, 2005). Emotional appeal was also found to spread positive word-of-mouth (Lee and Hong, 2016). In the Airbnb study by Liu and Mattila (2017), it was observed how a sense of power moderates the relationship between emotional appeal and purchase intention. To summarise, we found several links to evidence from previous studies that relate emotional appeal to purchase intention and positive word-of mouth.

Social Responsibility

There is strong evidence that consumers' environmentally conscious behaviour in society has been growing over the last decade (Banerjee et al. 2003; Fraj-Andres et al., 2009; Riley et al., 2012), which pushes businesses to practise sustainability and adopt a more environmental orientation. This could be the effect of the ethical consumer movement on environmental orientation (Carrigan and Attalla, 2001). People often define themselves in terms of certain group memberships (Bartels and Reinder, 2016), and these social identities are common in modern life. Borrowing Tajfel's (1974) social identity theory (SIT), the stronger the relationship between a group and its individual members, the more these members are willing to show cooperative behaviour toward this group. Translating this to advertising effectiveness, we would expect that environmental orientation and social responsibility practices among Airbnb hosts would influence purchase intention and positive word-of-mouth. Several studies have also highlighted that businesses that practise corporate social responsibility initiatives not only help the world to be a better place to live in, but also receive positive reaction from consumers, helping build a company's reputation, which in turn translates into a company's long-term performance (Gupta and Pursch, 2006; Hildebrand et al., 2017). In a fairly recent study conducted in the USA on 340 participants, Hazel and Kang (2018) observed that branding literature promoting corporate social responsibility influences brand trustworthiness and likability, which in turn helps to predict purchase intention. In the Airbnb literature, studies have shown how consumers' attitudes towards Airbnb products were influenced by sustainability practices, whereby consumers supported the idea of reduced consumption of raw materials and the economic support for local residents (Hamari et al., 2016; Tussyadiah and Pesonen, 2016b). Based on these observations, we believe an Airbnb host who is socially responsible and able to communicate this in their adverts will attract more consumers to purchase their products and services.

Summarising the discussion thus far, we believe perceived information completeness, advertising creativity, emotional appeal and perceived socially responsible form a second-order four multi-dimensional constructs for perceived online host advertising effectiveness (POHAE) which in turn influences purchase intention. Therefore, we hypothesise the following:

H1a – POHAE is a cluster in a second-order multi-dimensional construct consisting of four dimensions: information completeness, advertising creativity, emotional appeal and social responsibility

H1b - POHAE is positively related to purchase intention.

POHAE and Word-of-Mouth

We define word-of-mouth as the intention to communicate positively about a company (in our case, the Airbnb host), product, or service to another individual (Hutter et al., 2013). Several studies in the advertising literature have included word-of-mouth as a key behavioural outcome (Arnold and Reynolds, 2009; Hazel and Kang, 2018). This is not surprising because past studies have suggested that consumers who engage in a word-of-mouth behaviour are largely affected by their consumption experience (Harison-Walker, 2001). Kim (2017) suggested that the impact of consumption experience on word-of-mouth in a service industry is even stronger due to the intangibility of the service characteristics. We therefore believe when a consumer has a positive emotion about a particular advertisement, not only will that translate into his/her purchase intention, but also spread the news to his/her friends and relatives through word-of-mouth. Given this argument, we believe, the effect of POHAE on word-of-mouth may be indirect, through a mediation variable, purchase intention. Therefore, we posit the following mediation effect:

H2 – POHAE is positively related to positive word-of-mouth, and this relationship is fully mediated through purchase intention.

In testing the mediation effect, it is imperative to test both direct and indirect effects (Byrne, 2001). Hence, the following two sub hypotheses are proposed:

H2a - POHAE is positively related to word-of-mouth

H2b: The effect of POHAE on word-of-mouth is mediated through purchase intention

Moderating Variable – Perceived Value

We borrowed Zeithaml's (1988) concept of perceived value that can be regarded as a "consumer's overall assessment of the utility of a product (or service) based on perceptions of what is received and what is given" (p. 14). Zeithaml suggested that some consumers perceive value based on low price, whilst others perceive value when there is a balance between price and quality. Therefore, for different consumers the perceived value might be perceived differently. Similarly, other studies suggest the most common definition of perceived value is the ratio or trade-off between price and quality, which is a value-for-money conceptualisation (Sweeney and Soutar, 2001).

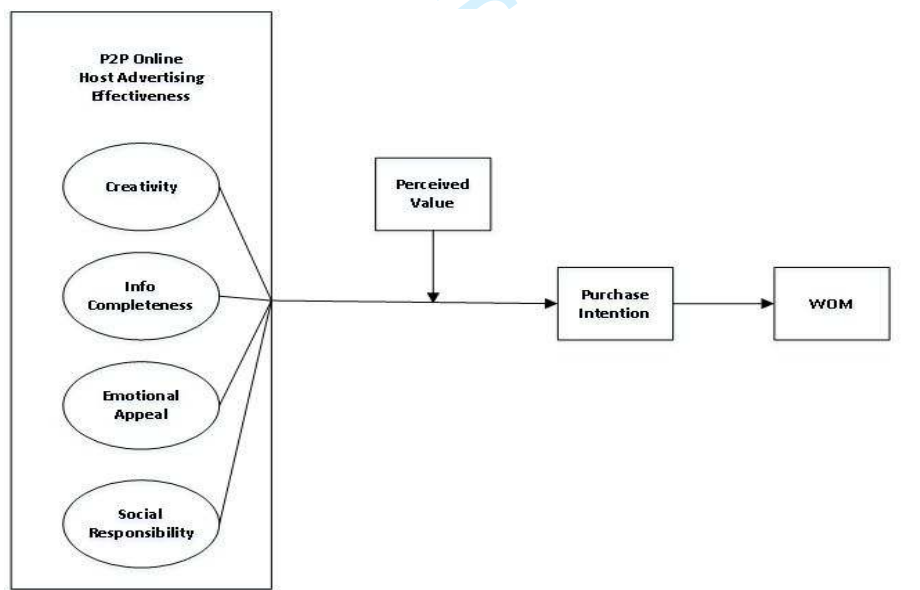
In examining the Airbnb literature, we found that consumers are motivated to use Airbnb accommodations because of several benefits such as price or perceived value (Amaro et al., 2018; Guttentag et al., 2017; So et al., 2018; Tussyadiah and Pesonen, 2016), authenticity (Lamb, 2011), social benefit (Tussyadiah and Pesonen, 2016), home benefit (So et al., 2018), household amenities and space (Quinby and Gasdia, 2014), and novelty (Johnson and Neuhofer, 2017). In surveying 800 tourists who had stayed in Airbnb accommodation mainly in Canada, the USA, and Europe, Guttentag et al. (2017) concluded that Airbnb customers were mainly motivated by the offered price (perceived value), social interaction with the host, home benefits, novelty, sharing economy ethos, and experiencing local authenticity. All in all, we have observed that price (perceived value) has become the consistent motivating factor for Airbnb customers. Given this observation, we argue that perceived value, which is measured by price, is the moderating factor in the relationship between advertisement effectiveness and purchase intention and positive word-of-mouth. Hence, we posit the following;

H3– Perceived value moderates the relationship between P2P online host advertising effectiveness and purchase intention.

METHODOLOGY

Data was collected from New Zealand. We conducted self-reported data based on a quasi-experimental design. The participant was shown two different stimuli and was asked to provide opinions based on them. A series of questions was used to capture their perceptions. The measures were repeated for both stimuli. We manipulated P2P online host advertising effectiveness variables (information completeness, advertising creativity, social responsibility, and emotional appeal) in stimulus 1 (see appendix for details). The questionnaire took an average of five minutes to complete, and the experiment was conducted through the online survey platform SurveyMonkey. The link was posted on social media sites such as Facebook and LinkedIn. Additionally, the link was sent by e-mail to potential participants. Each respondent was assigned two stimuli, A and B. The order of the stimuli was randomised through a randomisation function on SurveyMonkey. This means is that not all participants were exposed to stimulus A and stimulus B in the same order. After clicking on the link, the respondent was redirected to an information sheet. Subsequently, after providing consent, the respondent would press the next button and continue with the survey.

Figure 2: Framework Model



Successively, we received 101 responses. After close examination, only 95 responses were deemed usable and hence retained. Six responses were eliminated from the data analysis due to missing or invalid responses. In addition, respondents below 16 years old were also removed to comply with ethical concerns regarding vulnerable audiences. Following the suggestion of Cohen (1992) in calculating the sample size, we have selected an alpha (α) of .05 to minimise the possibility of Type 1 errors. Cohen (1992) also recommended aiming for a power ($1 - \beta$) of .8 or more to get an 80 percent or more chance of success. With regard to effect size (r), Cohen (1992) specified that large effects correspond to effect sizes of .5, medium effects correspond to effect sizes of .3, and small effects correspond to effect sizes of .1 (Cohen, 1992). We have chosen small-to-medium effect size (i.e., .2) for this study. To sum up, the sample size of 95 respondents is able to detect almost 80% probability respectively at the effect size (r) of .2 and an alpha (α) of .05.

Measures

We used established measures to gather data pertaining to perceived emotional appeal, information completeness, advertising creativity, and perceived social responsibility. Perceived emotional appeal was measured using Lee and Hong's (2016) scale. This is a revised scale from Davis's (1983). The scale has three items, including 'After seeing this I had intense feeling'. Information completeness was measured using Logan et al. (2012), and there were three items on the scale, including 'The information obtained from this ad is useful'. Advertising creativity was measured using Haberland and Dacin (1992). Their scale has four items, including 'The ad is unique'. Social responsibility measure was adapted from Fombrun et al. (2000) and Walsh and Beatty (2007). There were three items on the scale, including 'This Airbnb host seems to be environmentally responsible'.

As for the moderating variable, we used Sweeney and Soutar's (2001) perceived value scale. The scale has four items, including 'The service is reasonably priced'. Two dependent variables were used in this study: purchase intention and word-of-mouth. Purchase intention was measured using Mackenzie et al.'s (1986) measure. Their scale has two items, including 'I might purchase this service'. Positive word-of-mouth was measured using Arnold and Reynolds's (2009) scale, which has three items such as 'I am likely to say good things about this service'. All were measured on a 5-point Likert scale ranging from '1 = strongly disagree, 5 = strongly agree'. The reliabilities for the scale are shown in Table 1.

Manipulation Check

We conducted a manipulation check using paired sample t-tests (Table 2). Specifically, we compared the levels of advertising effectiveness for Stimulus 1 versus Stimulus 2 along its four dimensions. In sum, the paired t-tests show that manipulation was successful. As expected, significant differences were observed for these four dimensions.

Table 2: Paired Samples t-test

	Paired Differences			Interval of the Difference		t	df
	Mean	Std. Deviation	Std. Error Mean	Lower	Upper		
Pair 1: EA1 - EA2	-1.15088	0.94126	0.09657	-1.34262	-0.95913	-11.917***	94
Pair 2: IC1 - IC2	-0.34035	0.98928	0.10150	-0.54188	-0.13882	-3.353***	94
Pair 3: AC1 - AC2	-1.57632	0.79063	0.08112	-1.73738	-1.41526	-19.433***	94
Pair 4: SR1 - SR2	-1.94386	1.08575	0.11140	-2.16504	-1.72268	-17.450***	94

*** $\alpha < 0.01$

Control Variables

The subsequent tests included the following control variables (covariates): gender, age, and income. We created dummy variables corresponding to the specific levels of these variables. The age group "older than 55" and the income group "75,000 and more" were dropped for identification purposes. Past studies have shown how men and women have different opinions towards ethical behaviour such as social responsibility awareness and expression of emotion (Salerno et al., 2018). Men and women and age groups differ in their personalities, emotions, and behavioural tendencies; women are more emotionally sensitive to feelings and intuitions (Hess et al., 2000), both genders differ in the way they

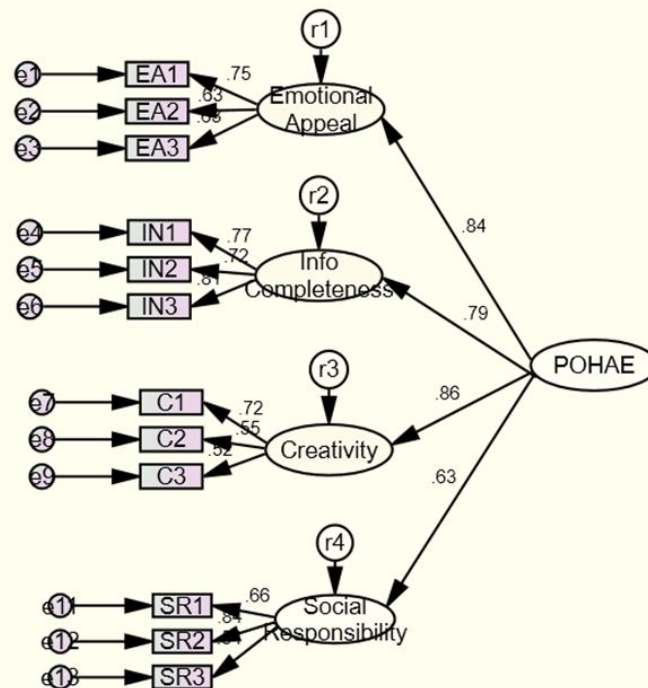
express their emotions (McDuff et al., 2017), and women were found to outperform men in encoding and decoding emotions (Lausen and Schacht, 2018; Well et al., 2016). In terms of level of income, studies have observed that differences in level of income could result in different perceived values for a particular service and product (Sweeney and Soutar, 2001; Zeithmal, 1988). Hence, it is important to control these three variables because they might influence the results of this study.

Table 1
Scale Reliabilities

Variable	(α)	Mean	SD
P2P Online Host Advertising Effectiveness (POHAE)			
Emotional Appeal (EA)			
	.763	3.912	.499
After seeing this ad, I had intense feelings			
I was emotionally attracted by the key message of this ads			
The emotional aspect of this ad leads me to like the ad			
Information Completeness (IC)			
	.876	3.733	.626
The information obtained from this ad is useful			
I would learn a lot from using this ad			
I think the information obtained from the ad would be helpful			
Advertising Creativity (AC)			
	.814	3.853	.469
The ad is unique			
The ad is really out of ordinary			
The ad is intriguing			
The ad is surprising			
Social Responsibility (SR)			
	.780	4.397	.485
This Airbnb host seems to be environmentally responsible			
This Airbnb host appears to support good causes			
This Airbnb host would reduce its profit to ensure a clean environment			
Moderating Variable			
Perceived Value (P)			
	.958	3.875	.568
The service is reasonably priced			
The service offers value for money			
It is a good service for the price			
Dependent Variables			
Purchase Intention (PI)			
	.860	3.926	.652
I might purchase this service			
It is worth purchasing this service			
Word-of-Mouth (WOM)			
	.790	3.821	.567
I am likely to say good things about this service			
I would recommend this service to my friends and relatives			
I would recommend this service to others			

RESULTS

We first tested H_{1a}, to validate the proposed multi-dimensional constructs for POHAE through a structural model. In fitting the model, we had dropped item 4 for creativity as the loading is below the threshold of 0.4 (Byrne, 2001). The result for the second-order multidimensional constructs is shown in Figure 3. To sum up, POHAE is multi-dimensional constructs that is determined by information completeness, advertising creativity, emotional appeal and social responsibility. The Cronbach Alpha for POHAE (12 items) is $\alpha = .844$, indicating that the reliability for POHAE scale holds.

Figure 3: Second-Order Factor Multidimensional Result

Fit Statistics: chi-squared to d.f. $\chi^2 = 112.978$; $df = 61$; $(\chi^2/d.f.) = 1.852$; Normed Fit Index (NFI) = .890 Comparative Fit Index (CFI) = .918; Root Mean Squared Error of Approximation (RMSEA) = .060; p -Value $\leq .01$.

We adopted Christiansen's (2018) method in testing two samples for hypothesis H1b by using one-way repeated measures design ANOVA. Hypothesis H1b proposed that P2P online host advertising effectiveness (POHAE) influences purchase intention. The test shows that the assumption of sphericity is not violated: Mauchly's W, Greenhouse-Geisser, Huynh-Feldt estimates are equal to 1, suggesting that the data is perfectly spherical. We find that purchase intention is affected by advertising effectiveness: $F(1, 84) = 7.15$, $p < 0.01$, $\omega^2 = 0.08$. The model also included control dummy variables for levels of gender, age, and income. We also tested the effect of advertising effectiveness on WOM. The one-way repeated measures ANOVA shows that advertising effectiveness has a positive effect on WOM: $F(1, 84) = 7.35$, $p < 0.01$, $\omega^2 = 0.08$.

Next, we adopted Montaya and Hayes's MEMORE model (2017) to test the mediation and moderation effects for repeated measures designs. The tests were based on 95% Monte Carlo confidence interval and 20,000 bootstrapping samples. Table 3 depicts the result for mediation. The mediation model indicated a significant partial indirect effect of advertising effectiveness on WOM through purchase intention ($\beta = .45$, $MCSE = .0855$, 95% Monte Carlo CI [.6306, .3000]). From the classical perspective, the Sobel test also supports the conclusion ($Z = -5.3569$, $p < 0.01$). **All in all, only partial mediation effect was observed.**

Table 3: Mediation Results

Hypothesis	Effect (β)	SE	<i>t</i>	<i>df</i>	<i>p</i>	LLCI	ULCI	Partial mediation effect
H2a (direct)	.335	.091	3.921	92.000	.000	.5348	.1752	
H2b (indirect)	.451	.086	5.357	95.000	.000	.6306	.3000	

The result has also observed how perceived value significantly moderates the effect of advertising effectiveness on purchase intention ($\beta = 0.6936$, 95% Monte Carlo CI [0.4417, 0.9455], $t = 5.47$, $p < 0.01$). This indicates that the greater the difference in perceived value between the conditions, the stronger the effect of POHAE on purchase intention. In other words, the effect of POHAE on purchase intention is stronger when perceived value is high, however, this effect is weak when perceived value is low. Therefore, we conclude that the moderation effect (H3) is also supported.

DISCUSSION

Theoretical Implication

This study makes several theoretical contributions. The goal of this study was to contribute to the Airbnb (peer-to-peer) advertising literature by testing how features of written advertisements like information completeness, advertising creativity, emotional appeal, and social responsibility influence purchase intention and word-of-mouth. Given the absence of a brand in an Airbnb host advertisement, the effectiveness of an advertisement relies solely on the graphic and how the information is presented. The results of our study are humbling. Through an experimental design, we found that information presented in an online advertisement in peer-to-peer marketplace plays a decisive role in enhancing advertising effectiveness. In building our research model, we have adopted the concepts, theories, and empirical results of business-to-consumer advertising literature that have identified various stimuli that contributes to advertising effectiveness. The study has observed that peer-to-peer online host advertising effectiveness (POHAE) is a multidimensional constructs comprises of emotional appeal, information completeness, creativity and social responsibility.

In detailing the constructs, the results also suggest that emotional appeal plays an important role in the development of online advertising effectiveness for the peer-to-peer marketplace. The emotional appeal evokes consumers' emotional and feeling states, which in turn influences their motivational states as measured through purchase intention. Consistent with findings in traditional media and business-to-consumer marketplaces (Han and Ling, 2016; Yoo and MacInnis, 2005), emotional appeal enhances advertising effectiveness. However, as a note of caution, the type of emotional appeal should be used appropriately to truly reflect the host's image rather than simply used as a tool to persuade customers, as this can be detrimental in the longer term (Han and Ling, 2016). Additionally, an online advertisement should not rely on creativity alone through photos and graphic design. Creativity can also be integrated when crafting effective wording in adverts. Our study affirms previous studies that have found a strong relationship between advertisement creativity and purchase intention (Smith et al., 2007; Yang and Smith, 2009). It seems that the ability of creative crafted adverts to trigger both the affective and cognitive effects in a consumer is strong. This is an important finding because it shows that persuasion also works when an ad is creatively crafted and worded. The information being communicated plays a critical role is the process of persuading a consumer. Previous studies on advertisement creativity in a peer-to-peer marketplace have focused mainly on the use of visuals, images, and colours (Ert et al., 2016). An additional important variable under study is information completeness, which also enhances advertising effectiveness. Advertising effectiveness cannot rely only on creativity and emotional appeal. Information completeness forms a basis for

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3 effective communication in peer-to-peer online marketplaces (Lee and Hong, 2016). Indeed, our study
4 has extended and expanded upon those findings.
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6 Another noteworthy contribution of this study is the inclusion of communicating the social
7 responsibility practices of an Airbnb host in the advertisement. This study contributes to peer-to-peer
8 online host advertising effectiveness theories by casting light on how identity-based host image
9 advertising communications might be rendered more effective through attention to writing message
10 elements as well. All in all, this study has observed that information regarding the host's social
11 responsibility has influenced purchase intention. This finding contributes to the more recent strain of
12 corporate social responsibility literature in B2C and B2B (Hildebrand et al., 2016; Poomering and
13 Johnson, 2009), which aimed to uncover the effective mechanisms underlying consumer reactions to
14 persuasive advertisements. Our study also affirms several other studies in B2C marketplaces that have
15 observed that a firm that practices corporate social responsibility improves its reputation to attract
16 and retain customers in the long run, which in turn improves a company's performance (Dangelico,
17 2015; Leonidou et al., 2016; Wisker and Kwiatek, 2018). Our study findings indicate that consumers
18 are in favour of a host who is socially responsible. Theoretically, this phenomenon regarding the role
19 of a person's identification within a group that is socially responsible can also be explained through
20 social identity theory (Tajfel, 1974), which posits that all individuals are motivated to achieve and
21 maintain a positive self-concept that derives from personal identity and social identity. Social identity
22 includes group affiliation, recognised as being a part of the self, such as one's image of oneself as
23 prosocial and socially responsible to the environment.
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29 This study has also found that advertising effectiveness (POHAE) comprises information completeness,
30 advertising creativity, emotional appeal, and social responsibility to affect purchase intention. Our
31 study upholds the hierarchy of effects theory (HOE) (Lavidge and Steiner, 1961), which posits that
32 consumers respond to a specific marketing communication through three components: the cognitive
33 component, which is measured by an individual's intellectual, mental, or rational states; the affective
34 component that refers to an individual's emotional and feeling states; and finally the conative or
35 motivational state—that is, the striving state, relating to the tendency to treat objects as positive or
36 negative. Theoretically, it makes sense that this study has observed significant connections between
37 advertising effectiveness and purchase intention. The stimulus in the current study has induced
38 consumers' emotional feelings and states, which in turn motivates them to react positively to the
39 advertisement.
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42 We investigated if perceived value as measured by price moderates the relationship between
43 advertising effectiveness (POHAE) and purchase intention. Our research extends previous studies that
44 have found price to be the major contributing factor to purchase Airbnb service (So et al., 2018;
45 Tussyadiah and Pesonen, 2016). This is expected, as the rise of shared accommodation and other
46 services such as taxi rides in peer-to-peer marketplaces represent the sharing of the economy or, as
47 some would term it, collaborative consumption between the vendor and buyer. Indeed, the rise of
48 the sharing economy in tourism accommodation as in Airbnb is a result of economics, where price has
49 become the major motivational factor in this sort of trading (Tussyadiah and Pesonen, 2016).
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53 **Finally, contrary to our hypothesis, the study has observed that purchase intention only partially**
54 **mediates the relationship between advertising effectiveness (POHAE) and word-of-mouth.** This result
55 shows that POHAE affects word-of-mouth both directly and indirectly (albeit a stronger indirect
56 effect). In the hierarchy effects of model approach (Lavidge and Steiner, 1961), in the conative stage,
57 consumers are predicted to end the decision process by performing an action. After being evoked by
58 the advertising effectiveness, these consumers then decide on their purchase intention and later
59 communicate the host's services and products to their peers, friends and relatives through word-of-
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3 mouth. With these results we gain understanding of the hierarchical process initiated by the
4 advertising effectiveness.
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6 **Practical Implication**

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8 The results of this study also contribute practical implications, especially for a peer-to-peer market.
9 This study provides guidance to Airbnb hosts on how to communicate their products and services.
10 Attentions should be given on writing their adverts effectively. Advertising creativity does not only
11 hold in graphics and personal pictures. The hosts need to be creative in crafting their advertisement
12 texts as well. Elements like social responsibility practice and creativity should also not be overlooked.
13 In this study, we observed how consumers indicate they prefer such information, and how they direct
14 their spending accordingly to the more responsible hosts. This study was conducted in New Zealand,
15 which has a ruling governmental party and society that are environmentally friendly and emphasise
16 social responsibility (NZ Labour Party, 2017). It would be unfortunate if Airbnb hosts were to overlook
17 this phenomenon. Just like any other effective marketing process, Airbnb hosts have to observe and
18 learn about the market in terms of culture, values, and trends and to use these cues to create
19 persuasive advertisements. In the absence of a brand in Airbnb host adverts, advertising has become
20 the single most important source of information consumers use in learning about the products and
21 services offered prior to making purchase decisions. Airbnb consumers are likely to integrate
22 information from advertising, online reviews, word-of-mouth, and direct experience in forming
23 judgements about the services. Therefore, it is imperative to pay attention in writing the ads in order
24 to stand out from the other competitors in gaining attention from future customers in the peer-to-
25 peer marketplace.
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30 **Limitation and Future Study**

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32 This study has several limitations that may provide opportunities for future studies. First, we
33 collected data from a matured market in a developed country (New Zealand) that emphasises
34 sustainability. We wonder if environments and culture contributes to our study results that have
35 observed a strong social responsibility influence on P2P online host advertising effectiveness. Future
36 study could be conducted in different environments, markets (e.g., emerging and mature) and
37 countries (e.g., developing and underdeveloped). It will be interesting to discover if this similar
38 phenomenon applies to different environments. Second, our study did not distinguish the effects of
39 each variable on purchase intention. It was not the aim of the study to distinguish these effects;
40 nonetheless, this can also be an avenue for future studies. Third, others would argue that our
41 sample size is somewhat small (N=95). Future studies could utilise bigger sample sizes. Nonetheless,
42 for experimental designs, Lenth (2001) suggests having a minimum of 23 respondents per condition.
43 Since this design is a 1 (advertising effectiveness) x 2 factorial designs, a minimum of approximately
44 60 participants was required; therefore, we do not believe that a sample size 95 would contribute to
45 any skewing or bias is the result. Finally, on the methodological front, in applying the experimental
46 design, comparing between two different groups, some would argue the carryover effects hold
47 between Stimulus 1 and Stimulus 2 and could be asymmetrical. In addressing this, we randomised
48 the stimulus through a randomisation function on the online survey platform. We also adopted
49 repeated-measures ANOVA and MEMORE process in analysing the data. These are some of the
50 techniques suggested to deal with the carry over effects issue (Christiansen, 2018; Montoya and
51 Hayes, 2017).
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3 **Appendix – Advertising Stimuli**
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5 The first advertisement read;
6

7 *Khandallah, Wellington.*

8
9 *2 guests / 1 bedroom /1 bed/ 1 private bath.*

10
11 *Welcome to my home! Drive/park to front door, no steps. Safe parking outside, easy to unpack, you*
12 *have top level of house to yourselves and 100% privacy; bathroom shower & toilet; lounge area, double*
13 *bedroom with queen size bed, and door to patio.*

14
15 *Sunny and wonderful views.*

16
17 *10 mins walk to train; 10-15 mins drive to Wellington Ferry, Westpac Stadium and City Centre. Parking*
18 *area at front door. vans.*

19
20 *Price: \$75/night.*
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3 The second advertisement read;
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5 *Kandallah, Sunny room, amazing views, easy access downtown*

6
7 *2 guests / 1 bedroom /1 bed/ 1 private bath*

8
9 *Welcome to my home! As a compassionate world traveller, I know how appreciated little comforts can*
10 *make when travelling away from your home. We have ample parking at the front. During your stay*
11 *at 'Sunshine Cottage', you will receive complimentary organic teas and coffee and yummy treats. You*
12 *will have a beautiful sunny room and your own personal space, organic toiletries and fresh eggs from*
13 *our chooks.*

14
15 *We believe in caring for our planet and give a minimum \$10 donation to charity (you can choose one*
16 *from three of our favourites) from each guests stay with us. We are located just 10 minutes from the*
17 *centre (Wellington Ferry, Museum, Westpac Stadium and City Centre) yet a world away.*

18
19
20 *We look forward to welcoming you and please do let us know if you have any questions prior to booking*
21 *with us.*

22
23 *Price: \$75/night*
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