

Available online at http://www.ijbms.org

International Journal of Business and Management Sciences Volume 03(03) 2022

Received 27 July, 2022, Accepted 30 August, 2022, Published 30 September, 2022

Tailoring reciprocity and scarcity in targeted ads to the regulatory focus of consumers: Mediating role of persuasion knowledge

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Keywords:

Targeted Advertising, Persuasion Knowledge, Tailored Content, Reciprocity Vs Scarcity, Regulatory Focus.

ABSTRACT

To increase the effectiveness of targeted ads, advertisers create tailored ad content to individual differences using reciprocity and scarcity persuasive techniques. Since consumers differ from each other in their goal pursuit approach, which is their regulatory focus, therefore they may process targeted ads consisting of reciprocity and scarcity differently. Hence, drawing from the literature on regulatory focus and reciprocity versus scarcity, this study aims to examine the impact of reciprocity versus scarcity persuasive strategies in the context of targeted ads on consumers' persuasion knowledge, ad attitude, and engagement intention towards the ad. An online experiment using 196 university students was conducted for data collection. Results of a study reveal that scarcity-based content of the targeted ads aligns with the promotion focus of the consumers and hence results in positively influencing ad attitude towards targeted ad and engagement intention with a targeted ad. Results of the study further found that reciprocity-based content of the targeted ad aligns with prevention focus hence resulting in positively influencing their ad attitude and engagement intention with targeted advertisement. Further, the result of the study posits that tailored content of the targeted ads to the regulatory focus of consumers prevents the activation of their persuasion knowledge, hence minimizing the negative evaluation of targeted advertisement. Keeping the results of an online experiment in view this study concludes that reciprocity and scarcity in the content of targeted ads when tailored to the regulatory focus of the consumers results in higher ad effectiveness. We discuss theoretical contributions and practical implications for advertisers and marketers that findings of the study indicate.

INTRODUCTION

Imagine you see an ad for mobile brands. The ad says "trade-in and gets 30% discount" conversely to another ad that says "limited stock only a few lefts for pickup" how would you react to these two types of advertisement? The first message uses the reciprocity appeal to influence consumers and the second one uses scarcity appeal. In today's

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competitive age firms are increasingly using reciprocity and scarcity appeals to attract and convince their customers (Kristofferson et al., 2017). However, can the reciprocity and scarcity appeal be used to target both promotion and prevention-oriented customers? Several research studies have studied the usage of reciprocity (give and take) and scarcity (limited stock) appeals in ad messages, but there is little consensus on whether the motivational orientation of the consumers differently evaluates these appeals. (Steinhart et al., 2014; Deval et al., 2013). To address these questions there is a need of understanding the nature of consumers' orientation goals and the way they align with the appeal of the content of the targeted advertisement. Addressing these questions will help advertisers and marketers in developing effective targeting and ad campaign.

Reciprocity is an important and usable persuasive strategy that can help in enhancing the effectiveness of the advertisement. Businesses use this strategy in different ways to attract and influence their potential customers (Kadir et al., 2020; Hassan, Shamsudin, & Mustapha, 2019) by offering something to them. Similarly, marketers and advertisers also try to influence consumers through scarcity persuasive strategy and create desirability in them (Chen & Sun, 2014). Scarcity in the content of ads and marketing communication stimulates the feeling of value, rareness, and uniqueness of the product among consumers (Ward & Broniarczyk, 2016). A number of studies have shown the effectiveness of both reciprocity and scarcity-based content of ad on its effectiveness (Wall et al., 2019; Whittler & Manolis, 2015; Schumann, Wangenheim, & Groene, 2014). Although there is extensive research on regulatory focus and behavioral responses of consumers, limited research has considered the influence of different persuasive strategies on promotion and prevention focus of consumers. Interestingly previous research has highlighted that promotion and prevention focused consumers differently evaluate the ad messages and products (Zarouali et al., 2019).

Furthermore reciprocity and scarcity-based content of the ad messages helps in satisfying different consumers goals (Schumann, Wangenheim, & Groene, 2014: Ku, Kuo, & Kuo, 2012). Consumers have different approaches to goal pursuit, therefore, have different approaches towards decision making (Higgins, 1998) and differently pursued by persuasive tactics (Hendijani & Rezaee, 2022; Cialdini, 2002). Therefore understanding whether the regulatory focus of the consumer moderates the effects of persuasive strategies in the context of targeted ads on ad attitude and engagement with the targeted ad is particularly relevant from both managerial and theoretical standpoints. Researchers on advertising have also stated that the persuasion technique may activate consumers' persuasion knowledge which they will use to evaluate ads (Hibbert et al., 2007). When consumers get the knowledge that the ad is

pursuing them their responses may differ (Kim, Huang, & Kim, 2022; Wentzel et al., 2010). Persuasion knowledge presents that, consumers respond differently to the persuasion attempt when their persuasion knowledge is activated and when it is not (Friestad & Wright, 1994). This model states that consumers use their persuasion knowledge in the evaluation of ads and their response to them whether positive or negative. Therefore the study also aims to explore whether reciprocity and scarcity in the content of targeted ads activate the persuasion knowledge of promotion and prevention-focused consumers and the mediating role of persuasion knowledge (recognition of message as being advertising) on ad attitude and engagement intention.

Drawing on previous research on reciprocity, scarcity, regulatory focus, and persuasion knowledge this study answers the questions: (1) Does regulatory focus moderates the effect of reciprocity and scarcity-based content of targeted ad on attitude towards the ad and engagement intention with the ad of consumers? Do reciprocity and scarcity-based content of targeted ads differently influence the activation of persuasion knowledge of promotion and prevention focus, which then mediates its influence on ad attitude and ad engagement? Evidence from an experimental study indicates that regulatory focus orientations of consumers function as salient motivational variables and influence the relative effectiveness of reciprocity and scarcity in the content of the advertisement on ad attitude and engagement. Results of the experiment further demonstrate that persuasion knowledge plays the role of mediator between reciprocity, scarcity, regulatory focus orientation, and ad attitude and engagement. In this study, the scholars provide a new understanding of using reciprocity and scarcity-based content in the targeted advertisement. This study contributes to the literature on reciprocity and scarcity persuasive strategies by showing that reciprocity and scarcity-based content of the targeted ad may work differently for promotion and preventionfocused consumers and differently influence their persuasion knowledge, their ad attitude, and engagement intention. Results of the study besides supporting the causality of hypothesized effects also provide advertisers and marketers with actionable strategies to design targeted advertisements that best align with the goals of consumers. The overall finding of the study has implications for ad and marketing communication strategies that relate to ad effectiveness and tailoring of targeted advertisements.

The coming sections of the article present a more detailed discussion on the theoretical background of regulatory focus, reciprocity vs scarcity persuasive strategies literature, and its influence on the activation of persuasion knowledge and ad attitude and engagement intention. The article then presents its developed hypotheses and tests them

through an experimental study using a university student sample through an online experiment. Finally, scholars conclude the study with a general discussion and theoretical and managerial implications of the results of the study.

LITERATURE REVIEW

Regulatory Focus

Due to its ability to explain differences in behavior and psychological process of consumers regulatory focus theory has gained important consideration in advertising and marketing research (Haws, Dholakia & Bearden, 2010). This theory presents that consumers differently (Roy & Ng, 2012). Promotion-focused consumers evaluate stimuli accomplishment dimension of the stimuli more instead of protection related dimension during the evaluation of the stimuli while prevention-focused consumers look for more loss and risk aversion compared to gain and accomplishment in their evaluation of stimuli (Hassenzahl, Schobel & Trautmann, 2008; Pham & Higgins, 2005). Studies present that when commercial stimuli offer clear advancement and benefits are more favorably evaluated by promotionfocused consumers and are more positively evaluated by prevention-focused consumers when it clearly offers risk prevention or loss aversion (Hyun, Lee & Kim-Vick, 2021; Wang & Lee, 2006; Aaker & Lee, 2001). Promotion-focused consumers due to their orientation towards the achievement of positive outcomes focus on advancement, accomplishment, and growth while prevention-focused consumers are more attracted to risk and negative outcome aversions, therefore, focused more on safety, protection, and responsibility (Zarouali et al., 2019; Hendijani & Rezaee, 2022). Due to differences in their orientation of the outcomes and evaluation of stimuli promotion and prevention-focused consumers experience different psychological processes in the evaluation of stimuli and outcomes, for example, ads and products (Kim, Huang & Kim, 2022; Crowe & Higgins, 1997). Elaboratively content of the stimuli message that works one way for promotion-focused consumers for example positively may not necessarily work the same way for prevention-focused consumers therefore will also influence their persuasion knowledge differently.

Reciprocity and Regulatory Focus

Reciprocity refers to giving something in return for what has been received (Badrinarayanan & Laverie, 2013). The concept of reciprocity presents that individuals feel obliged to pay back the favor they have received and failing it results in negative feelings of guilt (Palmatier et al., 2009; Ku, Yang & Chang, 2018). It is a common social norm and requires individuals to return the benefits they receive in some sort of benefits (Kaczmarek et al., 2022; Wall et al., 2019). The presence of reciprocity in the content of the persuasive message has a higher chance of acceptance compared to its absence (Zhao et al., 2022;

Higgins 2001). Individuals differ from each other in their regulatory focus; therefore promotion and prevention focus to process the persuasive attempts differently (Kim et al., 2022; Zarouali et al., 2019). The congruence of individual regulatory focus with the content of framed messages effectively predicts and influenced their behavior (Das, Mukherjee & Smith, 2018). Reciprocity in ad messages stimulates feelings of gain in return for a benefit (Roethke et al., 2020; Ku, Yang & Chang, 2018). Promotion-focused individuals are sensitive to gain-oriented messages (Higgins, 2001). Individuals low in conscientiousness or high in neuroticism are more influenced by reciprocity (Oyibo et al., 2017; Alkış & Temizel, 2015). While Gorman et al. (2012) stated that people high in neuroticism or low in conscientiousness are highly prevention-focused. Considering this discussion this study hypothesizes that

H1: Reciprocity-based framed targeted ads will more positively influence prevention-focused consumers' attitudes and engagement intention with the ad compared to promotion-focused consumers.

Scarcity and Regulatory Focus:

Scarcity persuasive strategy promotes the limited availability cues and makes the product appear more valuable (Cialdini, 2006) sense of uniqueness and exclusivity (Ku, Kuo & Kuo, 2012). Scarcity-based content in marketing communication emphasizes the limited availability of products (Chen, Yeh, & Wang, 2021; Lynn, 1992). Yu (2004) presented that the scarcity effect in a persuasive message refers to the description of the impact of apparent scarcity on the desirability of an object promoted in the message. Scarcity is a commonly used tactic for persuasion in which individuals are persuaded to acquire resources that are limited in supply (Howard, Shu & Kerin, 2007). Researchers have shown that scarcity messages can be used in two ways to increase the effectiveness of the message first things that become inaccessible or more desirable and second when there is competition for the resources (Howard et al., 2007). Consumers make their decision based on their goals (Higgins, 2002) and the goal orientation of consumers plays a crucial part in shaping their reactions to the attempt of persuasion (Park, Kim & Park, 2016). Promotion of the product through scarcity appeal presents it as scarce in quantity and its acquisition will create a sense of achievement among the buyers (Das, Mukherjee & Smith, 2018). However limited studies have presented a clear insight into the influence of differences in the regulatory focus on the success of persuasive strategies inciting scarcity (Kim & Jang, 2021; Ku, Kuo & Kuo, 2012). Due to their vigilance and risk-aversive nature consumers with a dominant prevention focus may avoid ad messages that promote scarce and limited-edition products since it does not

align with their goal orientation of risk aversion and safety (Ang, Gerrath, & Liu, 2021; Kees, Burton & Tangari, 2010). Considering the above discussion they hypothesize that

H2: Scarcity-based framed targeted ads will more positively influence promotion-focused consumers' attitudes and engagement intention with the ad compared to prevention-focused consumers.

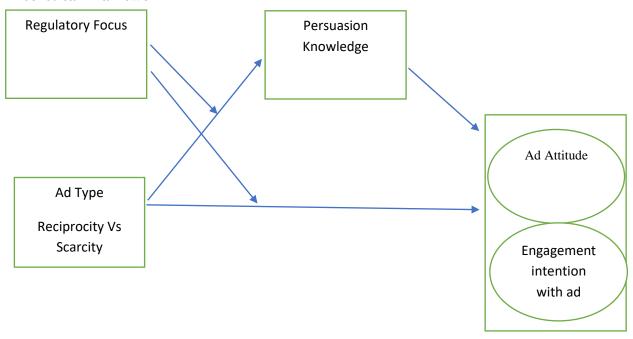
Persuasion Knowledge

Individuals with a promotion and prevention focus may respond differently to reciprocity and scarcity-based content of the targeted ad depending on their understanding of the way it works. The persuasion knowledge model (PKM) presents that recognition of hidden motives in persuasion tactics motivate individuals to use of their knowledge about its operation to deal with such persuasion attempt (Friested & Wright, 1994). Friested and Wright, (1994) presume that when consumers face persuasive tactics, they become motivated to use their persuasive knowledge to cope with that persuasive tactic. Consumer's response to persuasive tactics is less favorable when their persuasive knowledge is activated compared to their response when they are not aware and have no knowledge of persuasive tactics (Zarouali, Poels, Ponnet & Walrave, 2021; Campbell & Kirmani, 2000). When persuasion knowledge is activated, it can result in a more negative response than the situation warrants (Wentzel et al., 2010; Main, Dahl & Darke, 2007). Wei, Fischer & Main, (2008) stated that activation of consumers' persuasion knowledge may negatively affect their evaluation however such negative effects are qualified by the appropriateness and relevance of the marketing and persuasion tactic. In the context of the targeted advertisement, the relevance of the advertisement reduces its chances of skepticism (Morimoto, 2021; Germelmann, Herrmann, Kacha & Darke, 2020). Jung (2017) stated that the relevance of the targeted ad enhances consumers' attention toward the targeted advertisement. Higher relevancy of the targeted ad message neutralizes the persuasion knowledge of consumers (Youn & Shin, 2020; Zhu & Chang, 2016). The persuasion knowledge of the consumers about the targeted ad is significantly related to the benefit and relevance assessment (Ham, 2017; Ham & Nelson, 2016). Considering the generic research findings the following hypotheses has developed for this study:

H3: Indirect effect of ad type (scarcity vs reciprocity) on ad attitude through the persuasion knowledge will be moderated by regulatory focus.

H4. An indirect effect of ad type (scarcity vs reciprocity) on engagement intention with the ad through the persuasion knowledge will be moderated by regulatory focus.

Theoretical Framework



RESEARCH METHODOLOGY

Choice of the research method in research is influenced by number of factors that include the worldview of the researcher, nature of the problem being researched, experience, and intendant audience of the research (Creswell, 2009). Studies aiming at examining the cause-and-effect relationship in marketing research are usually suggested to use quantitative research methods (Hair, Celsi, Ortinau & Bush, 2010). Considering the extant literature and in line with the objectives and research question, the study adopted a quantitative research method to examine the study objectives.

Research Design

This study used an online experiment to collect, analyze and interpret the data. Using experimental design statistical analysis was applied to analyze the data. Studies that aim at testing theories in targeted advertisement effectiveness have mostly adopted experimental research designs for this purpose (Lockwood, et al., 2019; Zarouali, et al., 2018). Experimental research is a highly effective research design in explaining cause and effect relationship as presented by Dongwon et al., (2019), Nesbitt, Bhatnagar, and Smith, (2013), and the effect of the manipulation in independent on the dependent variable is better explained by experiments (Babbie, 2001). Since this study aimed at examining the influence of tailoring personalized persuasive content based on reciprocity and scarcity on consumers' persuasion knowledge and effectiveness of the targeted advertisement, therefore online experiment was conducted for the data collection.

An online experiment in a mock website tested the mechanism of reciprocity and scarcity-based tailoring of a targeted ad to the consumer's goal orientation. The persuasion appeal of

the stimulus ads varied between the subject factors. The ads presented as a popup on a mock website were framed on reciprocity and scarcity-based content. A questionnaire after exposure to advertisements recorded the regulatory focus of the participants and their responses to other variables of the study. Prior approval of the study was received from the university ethical committee.

Sample

Between-subject experiment design with two (conditions reciprocity and scarcity) consisted of one hundred and ninety-six participants selected through convenient sampling. The participants were aged 18 to 35 years (Mage 21-2; SD=.80, 60% male) recruited from Comsats university Islamabad, Abbottabad. The minimum sample size, according to Central Limit Theorem, in experimental studies must be 30. Of course, depending on the sample's limits and characteristics the sample should be bigger than 40. And it is obvious that the bigger the sample is, the better for the research. Therefore according to this argument of the central limit theorem the sample size of the study which is 196 participants is big enough. Participants received credit scores for their participation in the study. Informed consent was obtained before the start of the experiment. They were invited to the experiment through a web link using their institutional email addresses.

Stimuli and Material

To check the experimental stimuli and material scholars conducted a pretest. Pretest controlled whether our two stimulus ads varied in terms of the content based on the reciprocity and scarcity. First, a mock website has been designed for the purpose of the experiment. Scholars created two banner ads based on reciprocity and scarcity. Both ads promoted android mobile phones with the fictitious brand name to control the brand image influence. The product in the ads was chosen based on relevancy to the targeted population. Stimuli ads manipulation was attained through differing the text of the content of the advertising copy of the ads. Reciprocity-based content of the ad promotes a trade-in and discount, and scarcity-based ad content promoted the limited availability of the product. This pretest tested the relevancy of the content of the ad against the targeted persuasive strategy. Prior to the pretest respondent were briefed about the reciprocity and scarcity persuasive strategy. Results of the pretest (n= 50) presented both reciprocity and scarcity based targeted ads were recognized accurately ($M_{high} = 6.43$; $M_{low} = 4.14$; t (49) = 3.57, p <.01; on scale of one to seven).

Procedure

Participants were randomly invited to the website using their institutional email addresses. Upon reaching the experimental websites their consent for participation in the experiment was received. Following the consent form, information on demographic such as age, education, and gender were recorded. After the responses of the participants to a questionnaire measuring their regulatory focus were recorded. Thereafter they were exposed to stimulus ads of the experiment consisting of either reciprocity or scarcity-based content. After having inspected the stimulus ads for 30 seconds they were told to click proceed to the survey. This survey presented them with the remaining part of the questionnaire, which included the items on persuasion knowledge, ad attitude, and engagement intention with the ad.

Measurement scales

Pretest Measures

For testing the presence of the targeted strategy (reciprocity vs scarcity) in the content of the stimulus ad after briefing them about reciprocity and scarcity scholars asked participants whether the ad consisted of reciprocity or scarcity. The questions were measured on a seven-point Likert scale ranging from strongly disagree to strongly agree (M= 4.78, SD= 1.65)

Regulatory Focus

To evaluate the dominant regulatory focus of the participants authors used validated scale developed by Lockwood, Jordan and Kunda (2002) that consisted of eighteen items (9 items on promotion and 9 items on prevention focus). Responses of the participants to the regulatory focus items were recorded on a 7-point Likert scale. It ranges from 1 strongly disagree to 7 strongly agree. Subscale of Promotion and prevention focus were found reliable ($\alpha_{promotion} = .88$; $\alpha_{prevention} = .85$) and were also not correlated significantly (r = .00, p = .98). Prevention focus score was subtracted from promotion focus score to measure dominant regulatory focus (Zaroauli et al. 2019; Krishna, 2016; Spiller et al. 2013).

Persuasion Knowledge

Persuasion knowledge of the participants was measured using Campbell's (1995) scale. The scale consisted of 16 items, that measure consumer persuasion knowledge towards the advertisement. Items were measured on a 7-point Likert scale. Where 1 represented strongly disagree and 7 represented strongly agree.

Attitude Towards Ad.

Attitude towards the ad was measured using a scale developed by Lee and Mason (1999) for overall ad attitude. The original scale consisted of five items of which two questions were reverse coded for the attention check using 7-point summated rating scales. The scale was reliable ($\alpha = .895$, M = 22.43, SD = 7.860)

Engagement Intention with the Ad

Engagement intention toward the ad was measured on 3 items based on Shamdasani, Stanaland, and Tan, 2001 and Wojdynski & Evans, 2016. Participants' responses were recorded on a 7-point Likert scale from strongly disagree to strongly agree (1 strongly disagree, 7 strongly agree). Items were reliable ($\alpha = 0.93$; M = 4.29; SD = 2.04).

ANALYSIS

Descriptive Statistics

The sample of the study consisted of 196 students, who were exposed to stimulus ads in the online experimental advertisement. Male participants consisted of 51% of that is 100 participants in the study while 49% that is 96 participants were female. Furthermore, 72% of the participants were in the age range of 21 to 25 years. The educational level of the students shows that 88% of the sample consisted of undergraduate students, 10% were masters and 2% were doctoral students. Details of descriptive statistics can be found in table 01.

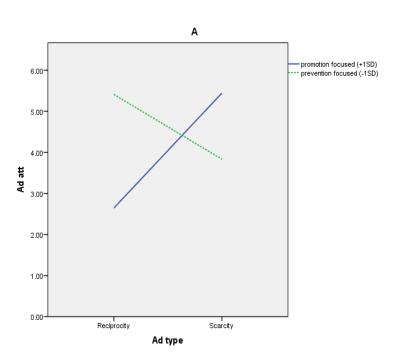
Table 01: Descriptive Statistics

	N	Male	Female	Std. Deviation		
Gender of the Respondent						
	196	100	96		.501	
Age of the respondent	N	Under-20	21-25 26-30	31-35 36-40	Std. Deviation	
	196	37	141 8	6 4	.733	
Educational Level of the respondent	N	Undergrad	Master	Ph.D.	Std. Deviation	
	196	174	19	3	.378	

Hypotheses Testing

To test H1 which proposed a more positive influence of reciprocity on ad attitude and engagement intention with the ad of prevention focus vs promotion focus and H2 which proposed a more positive influence scarcity on ad attitude and engagement intention with the ad of promotion focus compared vs prevention focus scholars run 2 multiple regression tests. First, scholars conducted multiple regression with ad attitude as the dependent variable and

regulatory focus and ad type as IVs, interaction term which was entered as a product of ad type and regulatory focus. Overall model was significant $(F(3,192) = 57.35, p < .001; R^2 =$.47), and revealed significant interaction effect of the ad type and regulatory focus (b=.78, t(192)=11.60, p<.001). For an exploration of the nature of the interaction, scholars conducted a spotlight analysis (-1SD prevention focus and +1SD promotion focus) the mean of regulatory focus. Results presents that reciprocity-based content of targeted ad leads to higher positive ad attitude among prevention-focused consumers ($M_{Prevention} = 5.41 \text{ vs}$ $M_{promotion}$ = 2.64, b= -1.39, t (192) = -5.90, P< .001) while scarcity-based content of targeted ad leads to higher positive ad attitude among promotion-focused consumers ($M_{Prevention} = 3.83$ vs $M_{promotion}$ =5.44, b= -1.17, t (192) =-4.79, P< .001) See figure 2A. The second regression model with engagement intention with an ad as DV and chronic regulatory focus and ad type as IVs and interaction term which was entered as a product of ad type and regulatory focus presented the exact same pattern. The model as whole was significant $(F(3,192) = 34.85, p < 10^{-5})$.001; R^2 =.35) and authors found significant interaction effect of ad type and regulatory (b=-.74, t(192)=-9.69, p<.001). Results of the spotlight analysis presented that preventionfocused consumers have greater engagement intention with the ad in case of exposure to the reciprocity based content of the targeted ad ($M_{Prevention} = 5.64 \text{ vs } M_{promotion} = 2.98, b = -.79,$ t(192) = -11.27, P < .001) whereas promotion-focused consumers have higher engagement intention with the ad in case of exposure to scarcity based content of the targeted ad $(M_{Prevention} = 3.16 \text{ vs } M_{promotion} = 5.40, b = .69, t(192) = 9.70, P < .001)$ see figure 2B. These results support H1 and H2 of the study.



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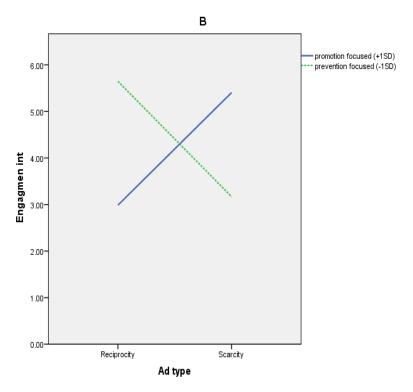


Figure 2: Cross over interaction effect between ad type (reciprocity vs scarcity) and regulatory focus (A) Ad attitude, (B) Engagement Intention.

Scholars tested the study model in a two-model through bootstrapping approach for assessing indirect effects' significance at varying types of regulatory focus (moderator) for testing H3, and H4 of the study (Hayes, 2013). Ad type (reciprocity vs scarcity) was the independent variable with persuasion knowledge as the mediating variable. Dependent variables were ad attitude (first model) and engagement intention (second model), and regulatory focus (promotion vs prevention) as the proposed moderating variable. Moderated mediation analysis examines the conditional indirect effect of moderating variable (regulatory focus) on the connection between the independent variable (i.e. reciprocity-based ad vs scarcity-based ad) and on an outcome variable (ad attitude and engagement intention with ad) through the potential mediator that was (persuasion knowledge). To test the significance of the indirect (i.e., persuasion knowledge) effects moderated by regulatory focus, i.e., conditional indirect effects authors of the paper used "PROCESS" macro, model 8, v2.16 (Hayes, 2013) with bias-corrected 95% confidence intervals (n = 10000). Process macro, model 8 clearly tests the moderation effect on the independent variable to the dependent variable path (i.e. path b) and on the independent to mediator path (i.e., path a). to test the significance of the moderated mediation the difference of the indirect effects across types of regulatory focus, an index of moderated mediation was used (Hayes, 2015). The absence of zero within the confidence intervals supports the significant effects.

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Moderated Mediation

The hypothesized moderated mediation model having ad type as IDV, regulatory focus as moderator, persuasion knowledge as a mediator, and ad attitude as DV was tested using the PROCESS macro model number, which tests a model whereby regulatory focus moderates the effect of the path a, and b. The regulatory focus was found to moderate the effect of ad-type persuasion knowledge. The overall moderated mediation model was supported with the index of moderated mediation (index = -.689, 95 CI= [-1.483/-.034]) for ad attitude and (Index = -.450, 95 CI = [-965/-031]) for engagement intention with ad. As zero is not within the CI this indicates a significant moderating effect of regulatory focus on ad attitude via persuasion knowledge (Hayes, 2015).

Results of the model summary for output persuasion knowledge presents that ad type has significant impact on persuasion knowledge (b = -5.51, t = -13.14, p < .001), regulatory focus has significant impact on persuasion knowledge (b = -2.18, t = -11.70, p < .001), and the interaction (ad type* regulatory focus) also has a significant impact on persuasion knowledge (b = 3.53, t = 13.39, p < .001. It shows that the interaction between ad type and regulatory focus leads to a significant change in persuasion knowledge (F(1.192) = 179.55, F(1.192) = 179.55), and the lower-level and upper-level CI (F(1.192) = 179.55) do not includes F(1.192) = 179.55, F(1.192) = 179.55,

Table 02: Moderated Mediation

Direct relationship	Unstandardized	T
	coefficients	values
Ad type → persuasion knowledge	-5.51	-13.14
Persuasion knowledge → ad attitude	19	-2.37
Ad type → ad attitude	6.10	9.25
Ad type* regulatory focus → persuasion knowledge	3.53	13.39
Ad type* regulatory focus → ad attitude	-3.69	-8.18

Indirect Relationship	Direct effect Promotion	Prevention	Indirect effect (SE)	Confidence Low/High	interval	T values
Ad type→ persuasion knowledge	2.41	-1.27	2.7	1.88/2.94		8.94

→ad attitude					
Ad type→ persuasion knowledge	2.17	-2.28	.25	96/.31	10.865
→ engagement intention					
Probing moderated indirect	Effect		SE	Confidence inter	val t-
relationships				Low/High	statistics
Ad Attitude	Promotion focus	3.86	.21	.12/.84	.894
	Prevention focus	-3.02	.17	67/.12	516
	1 revention rocus	-3.02	.17	077.12	510
	Index of	69	.37	-1.48/14	3.15
	moderated				
	mediation				
Engagement Intention	Promotion focus	.25	.14	-02/.54	.75
	Prevention focus	19	.10	-42/.014	47
	Index of	45	.25	96/.03	4.12
	moderated				
	mediation				

Test of the conditional indirect effect

The conditional indirect effect shows that the indirect effect at promotion (.39) and prevention (-.30) regulatory focus is significant. The indirect effect in the presence of a moderator is (-.69) and per the bootstrap that is within confidence interval at a p <.05). This shows that regulatory focus does moderate the indirect effect of ad type (reciprocity and scarcity) on ad attitude through persuasion knowledge.

As H3 suggested that the indirect effect of ad type (reciprocity vs scarcity) on ad attitude through persuasion knowledge will be moderated by regulatory focus. H3 is supported as the index of moderated mediation (index = -.689, 95 CI= [-1.483/-.034]) is significant since the 95% CI does not include zero.

For testing H4, that proposed the indirect effect of ad type (reciprocity vs scarcity) on engagement intention with the ad through persuasion knowledge will be moderated by regulatory focus scholars again used the "PROCESS" macro, model 8, v2.16 (Hayes, 2013) in SPSS ver 20 with bias-corrected 95% confidence intervals (n = 10000). Results of the model summary for output persuasion knowledge presents that ad type has significant impact on persuasion knowledge (b = -5.51, t=-13.14, p < .001), regulatory focus has significant impact on persuasion knowledge (b = -2.18, t=-11.70, p < .001), and the interaction (ad type* regulatory focus) also has a significant impact on persuasion knowledge (b = 3.53, t=13.39, p < .001. It shows that the interaction between ad type and regulatory focus leads to a significant change in persuasion knowledge (F(1,192) = 179.55, $R^2 = .47$, P < .001), and the lower-level and upper-level CI (LLCI = 3.01, ULCI = 4.05) do not include Zero.

Furthermore model summary for the output variable ad attitude presents that ad type ((b = 6.61, t=13.56, p < .001)), persuasion knowledge (b = -.12, t=-2.09, p < .03), regulatory focus (b = 2.38, t=11.57, p < .001) has significant impact on ad attitude. The interaction effect (Ad type* regulatory focus) on ad attitude is also significant (b = -4.44, t=-14.37, p < .001). The model is also significant and leads to 30% change in an ad attitude ($F(1,191) = 206.65, R^2 = .30, p < .001$). Results of the "PROCESS" macro, model 8, v2.16 (Hayes, 2013) present that H4 is supported as an index of moderated mediation (Index = -.450, 95 CI = [-965/-031]) is significant since 95% CI does not include zero.

Discussion

The use of reciprocity and scarcity-based content in the targeted ad are two widely used persuasive strategies (Whittler & Manolis, 2015). Much of the leading companies (such as iPhone, Samsung, etc.) across the globe use reciprocity (Such as trade-in), and scarcity (limited availability) based content in their targeted advertisement. However researchers present that due to differences in their personality and characteristics consumers evaluate these persuasive strategies differently (Schumann, Wangenheim & Groene, 2014). Therefore tailoring persuasive strategies (Reciprocity vs scarcity) to individual differences and their goal orientation is necessary. The study provides primary insights that promotion-focused consumers show higher ad attitude and engagement intention with an ad that is framed on scarcity-based content whereas prevention-focused consumers show higher ad attitude and engagement intention with the ad consisting of content framed on reciprocity. Results of the study present that scarcity-based targeted ads align well with promotion focus and results in the positive evaluation of ad among them and reciprocity-based targeted ads align well with prevention focus and results in the positive evaluation of ad among them.

Furthermore, the results of the study also confirm that consumers in case of the tailored content of the ad (reciprocity vs scarcity) to their regulatory focus (promotion vs prevention) does not activate their persuasion knowledge hence leading to a positive attitude towards the ad and higher engagement intention with the ad. Scholars found a moderating effect of regulatory focus on the relationship between ad type (reciprocity vs scarcity) and attitude and engagement intention with the ad through persuasion knowledge. Findings of the study present that consumer who has a higher focus on aspirational benefits such as achievement and advancement evaluated targeted ad based on scarcity more positively compared to the prevention-focused consumers who can be characterized by self-regulation goals such as safety and protection. The results of the study confirm the findings of the previous studies that argue that reciprocity and scarcity-based content of the targeted ad is

differently evaluated by individuals due to differences in their characteristics, traits, and goal orientations (Winter et al., 2021). Findings of the study also confirm that tailored ad content to the regulatory focus of the consumers does not activate their persuasion knowledge and results in a positive evaluation of the targeted ads and leads to a positive ad attitude and higher engagement intention with advertisement. Overall findings of the study lead to relevant contributions and implications which will be discussed in the coming section.

Theoretical Contributions

Building on regulatory focus theory (Higgins, 1997) and tailoring of reciprocity and scarcity persuasive strategies (Cialdini, 2002) in the content of targeted ads this research study has several salient theoretical contributions to tailoring targeted ads to individual goal orientation and ad effectiveness. First although reciprocity and scarcity persuasive strategies were studied by previous research (Whittler & Manolis, 2015; Schumann, Wangenheim & Groene, 2014) but has not investigated the moderation effects of regulatory focus on reciprocity and scarcity-based content of the targeted ads. Previous studies show that scarcity-based content in ads increases its effectiveness and enhances the purchase intention of consumers (Aggarwal, Jun & Huh, 2011). Extending this position of classical microeconomic position this study presents that promotion-focused consumers show higher ad attitude and engagement intention with the ad based on the scarcity compared to prevention-focused consumers. Study findings further present that prevention-focused consumers show a positive ad attitude and engagement intention with the ad that consists of reciprocity-based content compared to promotion-focused consumers.

Second, this research contributes to the less explored persuasion knowledge activation literature in the context of the targeted ad by identifying the interactive effect of persuasive strategies and regulatory focus. Results of the study present that promotion-focused consumers when exposed to scarcity-based content of the targeted ad do not activate their persuasion knowledge to counter the influence of the ad. Similarly, prevention-focused consumers have lower chances of activation on persuasion knowledge to counter persuasive attempts when are exposed to reciprocity-based content of the targeted ads. Although the moderating role of regulatory focus has been studied in several contexts of targeted ads the moderated mediation role of regulatory focus and persuasion knowledge on reciprocity and scarcity remains sparse.

Finally, the study contributes to the tailoring of persuasive strategies used in the content of the targeted advertisement. Study findings present that regulatory focus-based tailoring of the content of targeted ads results in positive ad attitude and higher engagement

intention with targeted ads among consumers. Results of the study show that scarcity-based content of the targeted ads is tailored with promotion focus and results in higher ad effectiveness, whereas reciprocity-based content of the targeted ads is tailored to prevention focus and results in higher ad effectiveness.

Implications for Practitioners

The findings of the study provide several important practical implications that are likely to be useful for advertisers and marketers. First, the findings of the study show that the regulatory focus of the consumers is an important boundary factor to be considered while designing a targeted advertisement. Advertisers and marketers can use consumers' information to segment them and create more personalized and targeted persuasive content for the targeted ad to increase its effectiveness (Winter et al., 2021). Several studies have presented a linkage between personality traits and regulatory focus (Alkis & Tamizal, 2015, Oyibo et al., 2017, Winter et al., 2021) which can be used for knowing the regulatory focus of the consumers. Accordingly, advertisers and marketers can target promotion-focused consumers through scarcity-based content in targeted ads and prevention-focused consumers using reciprocity-based content in targeted advertisements. The findings of the study will allow advertisers and marketers to devise more effective targeted ads thereby reducing the negative exposure of nonaligned targeted ads with the goals of the consumers.

The second results of the study highlight the impact of aligned targeted ads on the activation of persuasion knowledge. Based on the findings of the study advertisers can benefit from using tailored persuasive strategies to positively influence their persuasion knowledge. Promotion-focused consumers do not activate their persuasion knowledge to counter persuasive attempts in scarcity conditions, whereas promotion-focused consumers did not activate their persuasion knowledge in reciprocity conditions to counter the persuasive attempt. Hence with aim of avoiding the negative evaluation of the targeted ad, the study findings suggest advertisers use tailored persuasive strategies in the targeted advertisement. Finally, scholars found that the content of the targeted ad when tailored to the regulatory focus (promotion and prevention) of the consumers minimizes the negative evaluation of the ad by not activating the persuasion knowledge which in turn leads to higher ad attitude and engagement intention with the ad. Therefore advertisers are suggested to consider regulatory focus-based tailored content while designing targeted ads to influence consumers' attitudes and behavior. For example, advertisers can target promotion-focused consumers through scarcity-based content in the targeted ad messages and prevention-focused consumers through reciprocity-based content in the targeted ad messages for higher effectiveness of the

targeted advertisement. These results of the study help inform advertisers and marketers on how to design an effective targeted ad for targeting people with different regulatory focuses.

Conclusion

Designing content for targeted ads is a strategic activity and can cost a huge amount. Targeted ads also have greater chances of provoking of negative responses due to privacy concerns. Therefore it becomes important for the advertisers to design highly effective content for the targeted ads. Empirical findings of the study present that, persuasive strategies in the content of the targeted ad when properly tailored and aligned to the regulatory focus of the consumers do positively impact their ad attitude and engagement intention with the ad. Furthermore, the study findings also indicate that the content of the targeted ads when tailored to regulatory focus reduces the chances of the activation of persuasion knowledge of consumers and hence reduces the chances of negative evaluation of the advertisement.

Limitation and Future Research

Even though this study contributes to the knowledge expansion about the role of regulatory focus, reciprocity and scarcity-based content of targeted ad and persuasion knowledge authors acknowledge the certain limitation of the study and present avenue for future research. First, this study examines the relationship between the variables of the study across a single product category (android mobile phones) which may limit the scope of research across other product categories. It is presented in previous research that ad information is processed more diligently by highly involved consumers compared to lowinvolved consumers (Chandrashekaran & Grewal, 2003). Therefore it is suggested to examine this relationship across different product categories such as high and low involvement product categories to further validate the findings of the study. Second, due to certain limitations, the study conducted controlled experiments through student samples which are often criticized by researchers, therefore replication of the conceptual model of the study through real consumer data is recommended for future research which may enhance the validity of the results of the study. Third scholars recommend investigation of the impact of other potential mediators such as willingness to delay gratification and goal fulfillment. It is important since one may argue that these variables might be correlated with regulatory focus. Finally, previous studies have presented that regulatory focus is related to self-construal (Lee, Aaker & Gardner, 2000). Therefore for future studies in the field, it is recommended to examine the moderating role of self-construal on reciprocity and scarcity-based content of the targeted ad and its impact on ad effectiveness.

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