



The Effect of Celebrity Endorsement on Consumers' Attitude and Purchase Intention: The Case of Ethiopian Banking Industry

By:

Bahiru Demissie

A Research Thesis Submitted in Partial Fulfillment of the Requirement for the Award of Master of Arts Degree in Marketing Management

**Addis Ababa University
College of Business and Economics
School of Commerce
Graduate Studies
Marketing Management Program Unit**

June, 2015

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Advisor: Temesgen Belayneh (Ph.D.)

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Declaration

I hereby declare that this study entitled “*The Effect of Celebrity Endorsement on Consumers’ Attitude and Purchase Intension: The Case of Ethiopian Banking Industry*” is my original work prepared under the guidance of my advisor, Temesgen Belayneh (Ph.D). This paper is submitted in partial fulfillment of the requirement for the Award of Master of Arts Degree in Marketing Management and it has not been previously submitted to any diploma or degree in any college or university. I would like also to confirm that all the sources of materials used in this study are duly acknowledged.

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Statement of Certification

This is to certify that Bahiru Demissie has carried out his research work entitled “*The Effect of Celebrity Endorsement on Consumers' Attitude and Purchase Intension: The Case of Ethiopian Banking Industry*” in partial fulfillment of the requirement for the Award of Master of Arts Degree in Marketing Management at Addis Ababa University College of Business and Economics School of Commerce. This paper is an original work and has not been submitted to any diploma or degree in any college or university.

Temesgen Belayneh (Ph.D)

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Abstract

Companies use celebrities in advertisements with the aim of getting consumers' attention from the bulk of advertisements aired through mass media. Celebrity endorsement has become a worldwide phenomenon and most companies in Ethiopia are going for celebrity endorsements and as a result the numbers of celebrity endorsed advertisements have increased. Commercial banks are among such companies that use celebrity endorsement for their marketing activities. This study attempts to examine the effect of celebrity endorsements in banking industry on consumers' attitude and their purchase intention. The study makes use of the Ohanian source credibility model and Product match up hypothesis to formulate the conceptual framework. The study is mainly an explanatory research and it depends on quantitative data collected through survey using self-administered questionnaire. The survey was conducted on 318 respondents drawn from bank consumers through non-probabilistic convenience sampling. Descriptive statistical analysis was used to summarize respondents' attitude on celebrity endorsed advertisements and other related variables. Factor analysis was used to extract components from the variable so as to make the data ready for the next analysis i.e. multiple regression analysis, which aimed to examine the effect of celebrity endorsement. The result of the survey reveals that consumers have positive attitude towards the celebrity endorsed advertisements of banking services. And celebrity endorsement measured through the attributes of physical attractiveness, expertise, trustworthiness, and product/celebrity match have positive effect on the consumers' attitude towards the endorsed brands and on their intention to use the services of the banks. The results suggest that marketers in the industry should consider the use of celebrities in their promotional endeavors so as to grab consumers' attention for their advertisements but in selecting celebrities they should look for those celebrities who have the right combination of all the attributes.

Key Words: - *Celebrity endorsement, Product Match-up Hypothesis, Source Credibility Model*

CHAPTER ONE

INTRODUCTION

1.1 Background of the Study

Advertisers spend significant amount of money for developing advertising campaigns with the hope that the target audiences will receive them favorably and thereby increase the awareness of their brand and/or company images as well as increase sales. However, with the development of mass media, consumers are exposed to lots of advertisements. Such clutters of advertising have entailed companies to compete among themselves for consumers' attention. Any advertiser's message is easily lost since consumers are exposed to a number of advertisements one after the other (Muda, Musa, & Putit, 2011).

Over the years, advertisers have been developing different strategies to break through the clutters of the ads and catch the attention of the target audience for their advertisements. Advertisers use a variety of advertising appeals such as music, humor and attractive pictures to distinguish their products from their competitors (Rollins & Bhutada, 2014). Moreover, these advertising appeals can influence consumers' attitudes toward the product and their future behavior. On top of these, marketers make use of the popular strategy of celebrity endorsement to creatively break through the clutter of advertisement (Muda, Musa, & Putit, 2011). The increase in competition for consumer consciousness and the increase in number of products/brands have encouraged marketers to use attention creating media star to assist product marketing (Erdogan, 1999).

Celebrity endorsement is a form of advertising campaign that involves well known persons using their fame to help promote a product or service. Celebrity is defined as a person who enjoys public recognition from a large

share of a certain group of people and uses this recognition on behalf of a consumer good by appearing with it in advertisements (McCracken, 1989). Celebrities are usually known to the public for their accomplishments in areas other than the product endorsed by them (Friedman & Friedman, 1979) as cited by (Farhat & Khan, 2011).

Modern celebrity advertising originates from the United States. However, the practice has dramatically increased in other parts of the world due to the development of commodity culture and mass media technology (Muda, Musa, & Putit, 2011). Currently, the use of celebrities as part of marketing communications strategy is a fairly common practice for major firms in supporting corporate or brand imagery. In Ethiopia, although there are no statistics available to show the prevalence of the practice, the use of celebrity endorsement in advertisement is increasing.

1.2 Statement of the Problem

There is no accurate time as to when advertisement of goods and services have began in Ethiopia. But media sources show the existence of advertisements starting from the reign of Emperor Menilik II. But its growth could not be sustained due to the socio-economic and political changes that occurred in the country over the years. It is in the last 20 years that advertisements of brands/goods and services have shown increment. Following the economic reform of 1991, with the growth of privately owned businesses including foreign investors, marketing activities, particularly advertisement through electronic and print media have increased. Most of the advertisements make use of endorsers ranging from common models to well-known personalities such as actors, TV/Radio personalities, and athletes. Serawit Fikre and Muluaem Tadesse are known for endorsing a number of products through advertisements. Both of them are initially known to the public in their involvement on different TV/Radio dramas as

well as movies. At some point in time, athletes such as Haile G/Selassie and Gezahegn Abera have endorsed Keste Demena Foam Factory. In addition, Haile G/ Selassie also endorsed different local and foreign products/brands such as Ambo Mineral Water, Sport Cola, Ethiopian Airlines, Johnny Walker, and Zemen Bank. On the other hand, very recently, Ambassador Garment has used Salahadin Sied, a footballer of Ethiopian National football team (Waliya), to endorse its product following the fame and success of the player with the team. All in all, nowadays, the numbers of celebrity endorsed advertisements mostly using well-known artists and athletes have increased.

Commercial banks are among those businesses that use celebrity endorsement for their marketing activities. The Ethiopian banking industry is composed of 19 banks (3 government owned and 16 private owned) and can be considered to be at its early stage of development where all the private banks are established following the 1991 economic reform. These banks spent large amount of money yearly on advertisement and related promotional activities. In order to stand out of the advertising clutter and gain consumers' attention, some of the banks are using well-known endorsers in their advertisements. Awash International Bank has been the pioneer in using celebrity endorsed advisements through endorsers; Artist Serawit Fikre and Muluaem Tadesse. Similarly, Commercial Bank of Ethiopia is currently using Artist Alemayehu Tadesse to endorse its products and services while Bunna International Bank uses Artist Fekadu T/Mariam and Meseret Mebrate. Very recently, Athlete Haile G/Sellassie, Artist Teferi Alemu, and Journalist Anduaem Tesfaye, have joined the industry endorsing Zemen Bank, Dashen Bank, and Nib International Bank, respectively.

Although the numbers of celebrity endorsed advertisements are increasing over the years, much study has not been conducted to examine the effect of celebrity endorsement on consumers' attitude in banking industry, and for that matter in Ethiopia context. As far as the knowledge of the researcher, there is only one study conducted by Alem Bayu in 2014 (unpublished MA thesis) on consumers' perception towards celebrity source credibility in Ethiopian context using student samples. The result of the study revealed that consumers have positive perception towards celebrity endorsement and the three dimensions of source credibility, "trustworthiness", expertise", and "physical attractiveness" have positive effect on purchase intention. However, this study used only student population which may not represent the wider consumer population.

In light of the above facts, this study attempts to examine consumers' perception towards celebrity endorsement in banking sector and its effect on consumers' attitude towards the endorsed brands (i.e. bank brands) and their purchase intention.

1.3 Research Questions

This study tries to answer the following research questions.

- 1) What is consumers' attitude on celebrity endorsed advertisements in the banking industry?
- 2) Does celebrity endorsement in the banking industry have positive effect on consumers' attitude towards the endorsed bank brands?
- 3) Does celebrity endorsement in the banking industry have positive effect on consumers' purchase intention?

- 4) What are the desirable attributes of celebrity endorser that influences consumers' purchase intention?

1.4 Objectives of the Study

The main objective of the study is to examine the overall effect of celebrity endorsements in Ethiopian banking sector on consumers' attitude and purchase intention. More specifically, the study tries;

- To examine consumers' attitude towards celebrity endorsed advertisements in the banking industry.
- To examine the effect of celebrity endorsement on consumers' attitude towards endorsed banking brands
- To examine the effect of celebrity endorsement on consumers' purchase intention.
- To identify the desirable attributes of the celebrity endorsers that may influence consumers' purchase intention.

1.5 Scope of the study

The study is confined to the celebrity endorsements in the Ethiopian banking industry. Due to time and cost constraints, the data collection focused on bank consumers found in Addis Ababa. In addition, it is only celebrity endorsed advertisements made on TV and print media that will be used in order to facilitate the data collection.

1.6 Significance of the Study

Although celebrity endorsement is a commonly used marketing strategy in the western world, currently, the practice has increased in the other parts of the world. With the existing influence of globalization, celebrity

endorsements have also been growing in the Ethiopian market. Literatures revealed that different studies on celebrity endorsement have been conducted focusing on countries like United States, United Kingdom, and China. As far as the researcher's review and knowledge, much research has not been conducted on the subject matter in Ethiopian context. Thus, the researcher believes that this study will provide insight to marketers in Ethiopia on the perception of consumers' towards celebrity endorsement and its effect on consumers' attitude towards the brands and their purchase intention. The study is also useful in inviting further researches in the area which will contribute to the growth of the subject matter.

1.7 Organization of the Study

The study is organized into five chapters, including this chapter that discusses the background, research problem, research questions, and objectives of the study. Related literatures that were reviewed for this study and the conceptual framework together with the hypotheses formulated will be discussed under Chapter Two. Chapter Three will discuss in detail about the research methodology used in the study. Presentation, analysis, and interpretation of the data collected will be discussed in Chapter Four of the report and finally, conclusion and recommendations of the study will be presented in Chapter Five.

CHAPTER TWO

REVIEW OF RELATED LITERATURE

2.1 Introduction

This chapter presents the review of existing literatures in the area of celebrity endorsements in order to acquaint readers with better understanding of the subject matter. Definition, advantage and disadvantages of celebrity endorsement as well as the different models in celebrity endorsement are discussed in this chapter. Finally, the chapter also presents the conceptual framework of the study together with the hypothesis formulated.

2.2 What is Celebrity Endorsement?

Celebrity endorsement is a form of advertising campaign that involves well known persons using their fame to help promote a product or service (Sertoglu & Catli, 2014). Celebrity is defined as a person who enjoys public recognition from a large share of a certain group of people and uses this recognition on behalf of a consumer good by appearing with it in advertisements (McCracken, 1989). Celebrities are usually known to the public for their accomplishments in areas other than the product endorsed by them (Farhat & Khan, 2011). According to Sertoglu & Catli (2014), actors, sport figures and entertainers are being used quite frequently as company spokesmen and product endorsers.

Marketers can choose among the different forms of celebrity endorsement to promote their products and/or services. Khatri (2006) stated the four commonly used forms of celebrity endorsements as:

- **Testimonial:** refers to the situation where the celebrity personally used a product or service and gives a testimonial citing its benefits and qualities.
- **Endorsement:** is the case where celebrities lend their names to ads for product or services for which they may or may not be the experts.
- **Actor:** here a celebrity may be asked to present a product or service as a part of character enactment rather than personal testimonial or endorsement.
- **Spokesperson:** A celebrity who represents a brand or company over extended periods of time often in print and TV ads as well as in personal appearances is usually called a company's spokesperson.

2.3 Advantage and Disadvantages of Celebrity Endorsement

Different literatures have said many things about the benefits of celebrity endorsements. Famous people (celebrities) have a higher degree of attention and recall from the public, which will increase awareness of a company's advertising and thereby create positive feelings towards brands (Erdogan, 1999). Celebrities can also improve communicative ability by helping advertisements to stand out from the surrounding media clutter (Muda, Musa, & Putit, 2011). Thus, using a celebrity in advertising is likely to affect consumer's brand attitude and purchase intentions positively. Due to its effect on consumers' attitude, companies use celebrity endorsement for brand introduction, brand repositioning, building or enhancing corporate images, and for global expansion. Moreover, Agrawal & Kamakura (1995) conducted a study on the economic worth of celebrity endorsement and found out that celebrity endorsements have a positive effect on the future expected profits despite the associated costs.

Although the potential benefits of utilizing celebrity endorsers are significant, there are also potential problems. One of the problems is the situation in which the celebrity overshadows the brand. This happens when the image of the celebrity is much higher than the image of the brand and as a result consumers' focus will be on the celebrity rather than the brand. The other problem is related to the over exposure of the celebrity, a case where a celebrity endorses a number of products. This will affect consumers' perception on celebrity's expertise and trustworthiness, which in turn affect their attitude and purchase intention. Loss of public recognition is another problem related to celebrity endorsement. Initially, celebrities are known for their achievements in other field of expertise such as music, movie, sport, etc and over time they may loss their public recognition as they move away from media for their initial achievement. Celebrity endorsement is also an expensive marketing endeavor since it requires for companies to invest huge amount of investment to convince known personalities to promote their products and services (Erdogan, 1999). Finally, according to Till & Shimp (1998), celebrity endorsers may at times become liabilities to the brands they endorsed when they involve in widely publicized scandals.

2.4 Celebrity Endorsement Models

Although celebrity endorsed advertisings have huge benefits in grabbing consumers attention and recall as well as positively affect the attitude of consumers towards the endorsed products/brands, there are also risks associated with them mainly because of the problems related to the celebrity endorsers. Thus, it is very important for marketers to give at most care while selecting celebrities. According to Erdogan (1999), many scholars have attempted to construct model with the aim of supporting the selection

of celebrity endorsers. Four of the mostly applied celebrity endorsement models are presented in the following sub-sections.

2.4.1 Source Credibility Model

This is one of the oldest models on celebrity endorsement formulated by Hovland et.al in 1953. The model states that the effectiveness of a message depends on *how the receivers perceive the level of expertise and trustworthiness of the endorser*. Information from a credible source can influence beliefs, opinions, attitudes and/or behavior through a process called *internalization*, which occurs when receivers accept a source influence in terms of their personal attitude and value structures (Erdogan, 1999). *Expertise* and *trustworthiness* are the two dimensions of the model as formulated by Hovland et.al in 1953 but Ohanian added *Physical Attractiveness* as an additional dimension (Ohanian, 1990).

Expertise is the extent to which a communicator is perceived to be a *source of valid assertions* and it refers to the *knowledge, experience or skills* possessed by an endorser. Erdogan (1999) stated that it does not really matter whether an endorser is an expert or not; all that matters is how the target audience perceives the endorser.

Trustworthiness refers to the perception of the target audience on the *honesty, integrity and believability* of an endorser (Erdogan, 1999). Ohanian (1990) defined trustworthiness as “the listener's degree of confidence in, and level of acceptance of, the speaker and the message.” A trustworthiness source is considered to be persuasive and has effect on consumers' attitude change, whether he/she is an expert or not.

In a nutshell, source credibility is the degree to which the receiver would believe the source has certain degree of relevant knowledge and/or expertise, which lead them to believe the information offered by the source

(Ohanian, 1990). According to Solomon et.al (2006), source credibility relates to consumers' beliefs that a communicator is competent, and able to provide the necessary information to evaluate competing products adequately. A credible source can be particularly persuasive when the consumer has not yet learned much about a product or formed an opinion of it. Belch & Belch (2003) also stated that, based on the results of the different communication researches, expert and/or trustworthy sources are more persuasive than sources that are less expert or trustworthy. They also added that a highly credible communicator is particularly important when message recipients have a negative position toward the product, service, company, or issue being promoted.

2.4.2 Source Attractiveness Model

The source-attractiveness model is first developed as a social psychological research by McGuire in 1985. This model stated that the effectiveness of a message depends on the "familiarity", "likability", and "similarity," of the source to the respondent (Muda, Musa, & Putit, 2011).

- **Similarity** - is defined as a perceived resemblance between the source and the receiver of the message,
- **Familiarity** - measures how familiar the message receiver is about the source and mainly familiarity occurs through repeated exposure of the source, and
- **Likability** - is the affection the message receiver has for the source as a result of the source's physical appearance and behaviour (Erdogan, 1999).

In this model, attractiveness does not mean simply physical attractiveness, but it includes any number of virtuous characteristics that consumers might perceive in the endorser such as, intellectual skills, personality

properties, lifestyles, or athletic prowess. Source attractiveness determines the effectiveness of communication through the process called *identification* which is assumed to occur when information from an attractive source is accepted as a result of desire to identify with such endorsers (Cohen & Golden 1972 as cited in Erdogan, 1999).

Erdogan (1999) also stated that most advertisements in the media portray attractive people since consumers tend to form positive stereotypes about such people. And research has also shown that physically attractive communicators are more successful at changing beliefs than their unattractive counterparts.

2.4.3 The Product/Celebrity Match-up Hypothesis

The Product Match-up Hypothesis states that the effectiveness of advertising depends on how *the consumer perceived the 'fit' between brand (brand name, attributes) and celebrity image*. That is, the messages conveyed by celebrity image and the product message should be congruent (Erdogan, 1999, Muda, Musa, & Putit, 2011). The perfect congruence between endorser and product may lead to greater believability through identification process and favorably influence consumer attitudes toward ads and products as well as purchase intention (Muda, Musa, & Putit, 2011). According to this model, celebrities who are perceived to be expert, trustworthy, and attractive are not expected to be successful in endorsing all sorts of products and services. Some celebrity endorsements work better than others due to a natural match between the celebrity and the product in terms of cultural meanings and images (Choi & Rifon, 2012)

As cited in Renton (2006), Kamins and Gupta (1994) found that the higher the degree of congruency between the types of endorsers and the product advertised, the greater the believability of the endorser. Overall, the study

implied that congruence between product and celebrity endorser has the potential to be an important factor in advertising. A higher degree of congruency between product and celebrity image resulted in enhanced endorser believability and attractiveness as well as significantly more favorable attitudes and purchase intentions toward the product.

This implies that when selecting a celebrity endorser, advertisers should consider not only the product attributes that are to be established, but also the broader meanings associated with the endorser. Although the endorser may have certain attributes that are desirable for endorsing the product, they may also have associated attributes that are inappropriate for the product as well (Renton, 2006).

2.4.4 The Meaning Transfer Model

According to this model, celebrity endorsers bring their own symbolic meanings to the endorsement process in such a way that the cultural meanings residing in a celebrity go beyond the person and are passed on to the products (Muda, Musa, & Putit, 2011). Status, class, gender, age, personality and lifestyle are some of the cultural meanings the celebrity endorsers convey.

The meaning transfer process begins when the society assign certain meanings to celebrities based on their statuses and images promoted by the media. When they endorse a product, these meanings transfer to a company, brand or product and consumers will be convinced to purchase the product with the hope of transferring some of these meanings to their own lives (Sertoglu & Catli, 2014).

Erdogan (1999) quoted Fowles (1996) that the rationale by advertisers for hiring celebrities to endorse products is that people consume images of

celebrities and advertisers hope that people will also consume products associated with celebrities.

2.5 Consumer Behaviour

Consumer behaviour refers to the decision making processes involved when individuals or groups select, purchase, use or dispose of products, services, ideas or experiences to satisfy needs and desires (Solomon et. al, 2006). The definition of consumer behavior implies that the process of buying starts in the minds of the consumer, which leads to the finding of alternatives between products that can be acquired with their relative advantages and disadvantages. Consumer behavior is influenced by a number of factors such as demographics, culture, psychographics (lifestyle), reference group, personality, motivation, knowledge, perception, beliefs, and feelings. And all these influencing factors lead to the formation of *attitudes* and *needs* of the consumer (Khan, 2006). Taking into consideration these influencing factors and also equipped with the various tools of the marketing mix, marketers design programs to influence consumers' attitude formation and buying decision making.

2.5.1 Attitude

Attitude is a learned predisposition to respond in a constant favorable or unfavorable manner, in respect to a given object (Khan, 2006). An attitude provides a series of cues to marketers through which they predict future purchases, redesign marketing effort and make attitude more favorable. Attitudes indicate knowledge, feelings and intended action for the given stimulus. According to Solomon et. al. (2006) an attitude is lasting because it tends to endure over time and it is general because it applies to more than a momentary event. Consumers have attitudes towards very product-specific behaviours as well as towards more general consumption-related

behaviours. Solomon et. al. (2006) also added that "attitudes help to determine who a person goes out with, what music he or she listens to, whether he or she will recycle or discard cans, or whether he or she chooses to become a consumer researcher for a living". Since attitudes are the outcome of psychological processes, they cannot be observed directly but can be inferred from what people say or what they do.

Attitudes are formed in different ways and Solomon et.al (2006) identified three ways of attitude formation. These are;

- **Compliance:** - an attitude is formed because it helps in gaining rewards or avoiding punishments from others. This attitude is very superficial or it will not last long because it is likely to change when the person's behaviour is no longer monitored by others or when another option becomes available.
- **Identification:** - A process of identification occurs when attitudes are formed in order for the consumer to be similar to another person or group. Here, consumers have the tendency to imitate the behavior of the desirable models in the advertisements.
- **Internalization:** - here attitudes are internalized and become part of the person's value system. These attitudes are very difficult to change because they are so important to the individual.

As mentioned above, attitudes are formed on a given object called *Attitude Object*. The attitude object is broad enough to include products, product category, brand, service, possessions, product use, causes or issues, people, advertisement, price, medium, or retailer. Thus, in decision making situations, people form attitudes towards objects other than the product itself that can influence their ultimate selections. Among these attitude objects, *attitude towards advertisement* is very important since consumers' reactions to a product, over and above their feelings about the product

itself, are influenced by their evaluations of its advertising. According to Solomon et. al. (2006), a consumer's evaluation of a product can be determined solely by his/her appraisal of how it is depicted in marketing communications as it difficult to form attitudes about products that he/she never even seen personally.

Attitude towards the advertisement is defined as a predisposition to respond in a favourable or unfavourable manner to a particular advertising stimulus during a particular exposure occasion. Viewer's attitude towards the advertiser, evaluations of the advertisement, the mood evoked by the advertisement, the degree to which the advertisement affects viewers' arousal levels and viewer's feelings about the context in which an advertisement appears are some of the determinants of attitude towards the advertisement. Commercials can evoke a wide range of emotional responses, from disgust to happiness and advertisers and marketing researchers are of the opinion that these feelings can have a direct effect on brand attitudes and purchase intention (Hidayat & Hudha, 2009).

2.5.2 Purchase Intention

Purchase intention is a part of consumers' buying behaviour and it is defined as a predisposition to buy a certain brand (Belch & Belch, 2003). At some point in the buying process, the consumer must stop searching for and evaluating information about alternative brands in the evoked set and makes a purchase decision and as an outcome of the alternative evaluation stage, the consumer may develop a purchase intention. Purchase intention is widely used in the literature as a predictor of subsequent purchases. It is a point where a consumer's interest, motivation or preference becomes actionable.

Purchase intentions are generally based on a matching of purchase motives with attributes or characteristics of brands under consideration. Their formation involves many of the personal sub-processes including motivation, perception, attitude formation, and integration. However, a purchase decision is not the same as an actual purchase, often there is a time delay between the formation of a purchase intention and the actual purchase.

Consumers' considerations and expectations such as interest, information, and evaluation determine the purchase intentions of a certain brand. Purchase intentions are also affected by external factors like process of information gathering, word-of-mouth, product attributes and the marketers' promotional efforts. Different researches reveal that purchase intention is highly triggered by promotional strategies since advertisement have higher effect on attitude change, which will also affect purchase intention (Belch & Belch, 2003).

2.6 Theoretical Framework and Hypotheses Formulation

Though several models have been proposed to measure the effectiveness of celebrity endorsers in advertisements, this study will depend on the tri-component source credibility model proposed by Ohanian (1990) and match-up hypothesis (model) of celebrity endorsement.

2.6.1 Ohanian's Source Credibility Model

Ohanian (1990) developed the tri-component source credibility model by combining the source credibility model of Hovland, et al. (1953) and the source attractiveness model of McGuire (1958) with the aim of formulating consistent measurement of source credibility by producing reliable and valid scale. This model is composed of three dimensions as a measure of celebrity

endorsers' effectiveness in advertisements i.e. celebrity's perceived trustworthiness, expertise, and physical attractiveness.

Trustworthiness: - is defined as "the listener's degree of confidence in, and level of acceptance of, the speaker and the message". Numerous studies support the effect of trustworthiness on attitude change (Ohanian, 1990). As cited in Ohanian (1990), Miller and Baseheart (1969) investigated the effect of source trustworthiness on the persuasibility of the communication and found out that when the communicator was perceived to be highly trustworthy, an opinionated message was more effective than a non-opinionated communication in producing attitude change.

Expertise: - is the degree to which the endorser is perceived to have the adequate knowledge, experience or skills to promote the product (Sertoglu & Catli, 2014). According to Ohanian (1990), different researches investigating source expertise in persuasive communication generally indicates that the source's perceived expertise has a positive effect on attitude change.

Attractiveness: - is related to how likable or physically attractive the source is to the audience (Choi & Rifon, 2012). A considerable body of research in advertising and communication put forward physical attractiveness as an important cue in an individual's initial judgment of another person (Ohanian, 1990). As cited in Sertoglu & Catli (2014), Joseph (1982) conducted experimental study on the effect of physically attractive communicator on attitude change and stated that attractive communicators are mostly preferred, liked and believed to have a positive effect than unattractive ones.

Overall, the review of source-credibility literature provides evidence that credible sources are more persuasive than sources of low credibility. The study conducted by Ohanian (1991) on the effect of celebrity spokespersons'

perceived credibility on consumers' attitude and purchase intention reveals that all the three dimensions have positive effect on the attitude change but only expertise found to be significant to effect purchase intention. In contrary, other studies conducted by Yoon et. al (2008) and Pornpitakan (2004) showed that all the three dimensions have significant effect on both attitude change and purchase intention (Sertoglu & Catli, 2014). Similar results were obtained on the studies conducted by Sertoglu & Catli (2014) in Turkey and Zafar & Rafique (2012) in Pakistan.

In the African context, Ibok (2013), in his study conducted on Nigerian Telecom Industry, found that the celebrities' perceived trustworthiness, expertise, and attractiveness have significant influence on the celebrities' effectiveness on advertisements. Similar result was also obtained by Gaiied & Ben Rached (2010) on their experimental study conducted on Tunisian women. On the other hand, Oyeniyi (2014) conducted a study on processed food and soft drinks industry and the results of the study showed that both trustworthiness and expertise have positive effect on consumers purchase intention while there is negative relationship between attractiveness and purchase intention.

In Ethiopian context, Bayu (2014) has conducted a survey on university students to examine the effect of source credibility on consumers' purchase intention by taking into consideration both male and female celebrities. And the result of the study reveals that expertise and trustworthiness have positive effect on purchase intention for both male and female celebrity while attractiveness is found to be significant for only the male celebrity.

2.6.2 Product/Celebrity Match-up Hypothesis

Source credibility model has been criticized by some researchers mainly because it considers the three dimensions of celebrity attributes as autonomous from the product endorsed in a sense that any highly credible celebrity can be effective regardless of the product he or she endorses (McCracken, 1989). According to these researchers, some celebrity endorsements work better than others due to a natural match between the celebrity and the product in terms of cultural meanings and images (Choi & Rifon, 2012). Erdogan (1999) also asserts that although source credibility is an important factor for advertisers in selecting endorsers, it is not the only factor that should be considered in selecting celebrity endorsers.

Product/Celebrity match-up hypothesis investigates a fit or match between a celebrity and the product being endorsed. The main theme of this hypothesis is that a good match-up between a celebrity and a product is more effective for generating positive consumer responses to advertising than a bad fit between them (Choi & Rifon, 2012). Review of previous studies conducted on the effect of product/celebrity on attitude and purchase intention reveal mixed results. With respect to its effect on purchase intention, the study by Kahle and Homer (1985) found it to be significant while it was not significant on the studies conducted by Kamins (1990); Kamins and Gupta (1994); Koernig and Page (2002), and McDaniel (1999). On its effect on brand attitude, studies by Kahle and Homer (1985) and Misra and Beatty (1990) yield significant results and mixed results were obtained on the studies by Kamins and Gupta (1994) but it was not found significant on studies by Kamins (1990) and McDaniel (1999).

Moreover, the study by Choi & Rifon (2012) indicates that product/celebrity match up don't have positive relationship with purchase intention and

brand attitude directly but it influence these variables indirectly through its positive relationship with attitude towards advertisement.

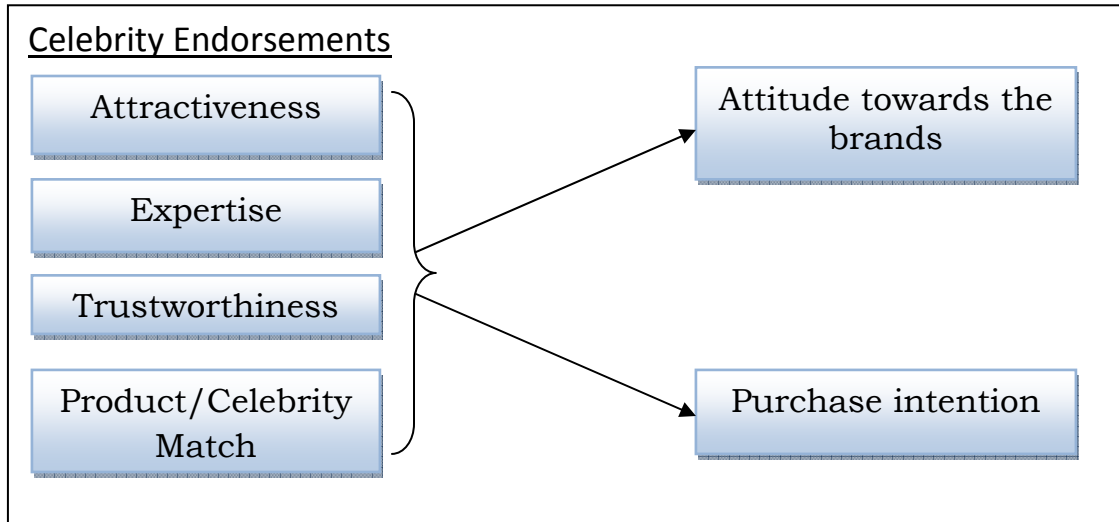


Figure 1: - Conceptual Framework of the Study

Based on the two models, the conceptual framework has been adopted for this study in order to examine the effect of celebrity endorsements on consumer attitude towards the brand and their purchase intention. And the following hypotheses are formulated in line with the objectives of the study.

H_{1a}): - Perceived *Expertise* of the celebrity has positive influence on consumers' attitude towards the endorsed bank brands.

H_{1b}): - Perceived *Expertise* of the celebrity has positive influence on consumers' purchase intention.

H_{2a}): - Perceived *Trustworthiness* of the celebrity has positive influence on consumers' attitude towards the endorsed bank brands

H_{2b}): - Perceived *Trustworthiness* of the celebrity has positive influence on consumers' purchase intention

H_{3a}): - Perceived *Attractiveness* of the celebrity has positive influence on consumers' attitude towards the endorsed bank brands.

H_{3b}): - Perceived *Attractiveness* of the celebrity has positive influence on consumers' purchase intention

H_{4a}): - Perceived *Product/Celebrity Match* has positive influence on consumers' attitude towards the endorsed bank brands.

H_{4b}): - Perceived *Product/Celebrity Match* has positive influence on consumers' purchase intention

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter discusses the research methodology used for conducting this research. The population and sample of the study, the type of data collected and the instruments used, methods of data analysis, and finally, ethical issues related to the study are explained and justified.

3.2 Research Design

The study is mainly an explanatory research since it tries to examine the effect of celebrity endorsements in banking industry on consumers' attitudes towards the brands and their purchase intention. The study used primary quantitative data collected through survey using self-administered questionnaire. Survey is popular since it allows the collection of a large amount of data from a sizeable population in a highly economical way (Saunders, Lewis, & Thornhill, 2009).

The study also used secondary sources of data such as different research articles, books and other publications to review literatures in the area of celebrity endorsement and to construct conceptual frame work for the study.

3.3 Population and Sampling Techniques

The target populations for the study were consumers of the Ethiopian banking industry in Addis Ababa. The target population of the study can be considered as infinite population since there are customers of banks that utilize banking services without opening accounts (i.e. without registering to the bank's customer database).

Thus, the following sampling formula for infinite population was used to come up with the sample size (Isreal, 2013).

$$n_0 = \frac{Z^2 pq}{e^2}, \text{ where}$$

n_0 -Sample size

Z – z value at specified confidence interval

p - Estimated proportion of an attribute present in the population

e – Desired level of precision

With 95% confidence interval, 5% level of precision, and a proportion of 50%, the sample size for this study is determined to be 384. The 50% proportion is the maximum variability in a population, which is often used in determining a more conservative sample size (Isreal, 2013).

In drawing the samples, non-probability convenience sampling method was used where customers will be intercepted at the branches of the selected bank branches until the required sample size was reached.

3.4 Instruments of Data Collection

The study depends on the primary data collected through self-administered questionnaires. Questionnaires are applied usually for descriptive, which identify and describe the variability in different phenomena or explanatory research, which examine and explain relationships between variables (Saunders, Lewis, & Thornhill, 2009).

The questionnaire was prepared in line with the objectives of the study mentioned above and it was organized in three sections. The first section was designed to obtain the demographic information of the respondents. The second section inquired how respondents perceive the celebrity

endorser on the three dimensions of “expertise”, “trustworthiness”, and “physical attractive” and the measures of “product/celebrity match”. Questions related to customers’ attitude towards celebrity endorsed advertisements and attitude towards the endorsed brands were include in the third section of the questionnaire. This section also measured customers’ intention to purchase using items of “inquire about”, “consider purchasing”, and “actually purchase”.

Validity & Reliability

Validity and reliability are the two main issues that one should consider in developing data collection instruments.

Validity: - is defined as the extent to which a measurement represents characteristics that exist in the phenomenon under investigation (Malhotra & Birks, 2007). The scales that are used for this study are valid scales adopted from different previous researches, i.e. the three dimensions of “expertise”, “trustworthiness”, and “physical attractive” from Ohanian (1990) and “the product/celebrity match” from different studies conducted on celebrity endorsement (Choi & Rifon, 2012; Zafar & Rafique, 2012; Chavda & Sethi, 2013). Scales related to customers’ attitude towards celebrity endorsed advertisements and attitude towards the endorsed brands were developed by Graeff (1996) and Sirgy (1985) but adopted for this study from Choi & Rifon (2012). Finally, the items used to measure customers’ intention to purchase “inquire about”, “consider purchasing”, and “actually purchase” are adopted from Ohanian (1990).

Reliability: - is the extent to which a measurement reproduces consistent results if the process of measurement were to be repeated (Malhotra & Birks, 2007). In order to check the internal consistency of the instrument, a pilot study was conducted on 43 respondents and reliability test was

conducted using Cronbach-Alpha. Cronbach-alpha is widely used in educational research when instrument for gathering data have items that are scored on a range of values, i.e. different items have different scoring points or attitude scales in which the item responses are in continuum (Oluwatayo, 2012). This coefficient varies from 0 to 1, and a value of 0.6 or less generally indicates unsatisfactory level of internal consistency (Malhotra & Birks, 2007).

Accordingly, the result of the pilot test indicated that the items used in the instrument are reliable with $\alpha=0.69$ for "physical attractiveness", $\alpha=0.85$ for "expertise", $\alpha=0.94$ for "trustworthiness", $\alpha=0.931$ for "product/celebrity match", $\alpha=0.936$ for "attitude towards the advertisement", $\alpha=0.913$ for "attitude towards the endorsed brands", and finally $\alpha=0.737$ for "purchase intention".

3.5 Procedures of Data Collection

Since the samples of the study are bank customers in Addis Ababa with different educational background, it was found necessary to translate the questionnaire into Amharic language before distributing the questionnaire. The translation was done with the help of academician and practitioners in the field of literatures using "back to back translation" technique.

Due to time and cost constraints, it is not possible to address all the banks in the country; hence six banks were selected randomly through lottery. These are Oromia International Bank, Dashen Bank, Wegagen Bank, Bank of Abyssinia, Lion International Bank and Awash International Bank. The main branches of these banks were selected to administer the questionnaires and the 384 questionnaires were distributed among the six banks equally, 64 questionnaires each.

The questionnaires were administered in the second and third weeks of the month of April 2015 and customers were intercepted at the main branches of the selected banks at convenience. The times 10:00 am in the morning and 3:00 pm in the afternoon were chosen since the number of customers at the branches increases at these times of the day, which will enable the researcher to obtain responses from variety of customers with different walk of life.

3.6 Method of Data Analysis

With regard to data analysis, the study utilized both descriptive statistical analysis and multiple regression analysis. Descriptive statistics will be used mainly to organize and summarize the demographic data of the respondent as well as their overall perception towards the celebrity endorsed advertisements.

On the other hand, multiple regression analysis will be used to measure the effect of celebrity endorsement as measured by "expertise", "trustworthiness", "physical attractiveness", and "celebrity/product congruence or match" on consumers attitude towards the endorsed bank brands as well as consumers' purchase intention. That is, the attributes of celebrity endorsements "expertise", "trustworthiness", "physical attractiveness", and "celebrity/product congruence or match" are the independent variables while "attitude towards the brands" and "purchase intention" are the dependent variables. These relationships are expressed in the following regression equations.

$$\text{Eq.1} Y_1 = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e$$

$$\text{Eq.2.....} Y_2 = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + e$$

, where

Y_1 - attitude towards the endorsed brand

Y_2 - Purchase intention

- X₁ - perceived expertise
- X₂ - perceived trustworthiness
- X₃ - perceived physical attractiveness
- X₄ - perceived celebrity/product fit

Factor analysis in the form of principal component analysis was run on the 19 scale items representing celebrity effectiveness with the aim of reducing the correlated items into uncorrelated components or factors, which will be used for further analysis (i.e. Regression Analysis).

3.7 Ethical Issues

In the context of research, ethics is defined as the appropriateness of the researcher's behaviour in relation to the rights of the participants or subjects of the research work (Saunders, Lewis, & Thornhill, 2009). This study was governed by the general rules of research ethics in such a way that respondents were requested to provide information on voluntary basis, there was prior communication about the purpose of the study, and confidentiality of the information was guaranteed. Moreover, the researcher, to his best level, was abided by the rules and regulations of the University and has conducted the study on the basis of objective judgment.

CHAPTER FOUR

RESULTS AND DISCUSSION

4.1 Introduction

In this chapter, the data collected through survey are analyzed using statistical tool of SPSS Version 20. First, the survey response rate and the reliability of the scales used are discussed followed by discussion on the respondent's profile, their perception on celebrity endorsement effectiveness, attitude towards the advertisements, the brands, and their purchase intention using descriptive statistical tools. Finally, the results of the principal component analysis and multiple regression analysis are presented.

4.2 Survey Response Rate and Reliability Test

The 384 questionnaires were administered in the second and third weeks of the month of April 2015 and customers were intercepted at the main branches of the selected banks at convenience. However, a total of 340 questionnaires were collected, of which 22 were incomplete. Thus, 318 questionnaires were found to be usable and ready for analysis, which is 82.81 % response rate.

After coding and entry of data into SPSS version 20, the first analysis conducted was to check the reliabilities of the scales used in the data collection instrument. According to Malhotra & Birks (2007), reliability is the extent to which a measurement reproduces consistent results if the process of measurement were to be repeated. Cronbach-alpha, a widely used measure of internal consistency, was run using SPSS 20 version and all of the scales used for this study are found to be reliable as their

respective alpha values are higher than 0.6, and for most closer to 1. The cronbach - alpha of each scale is presented in the following table.

Table 4.1: - Reliability Test

Measurement Scale	Cronbach-Alpha	No. of items
Physical Attractiveness	0.878	5
Expertise	0.932	5
Trustworthiness	0.940	5
Product/Celebrity Match	0.942	4
Attitude towards the Ads.	0.934	5
Attitude towards the brands	0.945	4
Purchase Intention	0.787	3

Source: - Survey result (May, 2015)

4.3 Respondents' Profile

In this section, the basic demographic profile of the respondents such as age, sex, education level and occupation are presented.

Age and Gender

Out of the total 318 respondents, 167 of them fall in the age category of 18-30 comprising 52.5 % followed by those in the age category of 31-40 with 118 respondents (37.1 %). Respondents with the age group of 41-50 and those above 51 were very small constituting 9.4 % and 0.9%, respectively. Since people under the age category of 18-30 and 31-40 follow the media very closely, the increasing number respondents from these age categories will have positive effect to the result of the study.

On the other hand, looking at the distribution of the respondents in terms of gender, male respondents (56.9%) are higher than the female respondents (43.1%). However, it can be said that both male and female respondents are fairly represented in the study (see Appendix II).

Educational Status and Occupation

In terms of education, respondents with first degree and diploma have the highest share comprising 43.7% and 32.1%, respectively. Those with post graduate degree level of education are 35 respondents (11%) while respondents that have attended secondary and primary level of education constitute 8.8 % and 4.4%, respectively.

With respect to occupation, majority of the respondents are employees of both government and private organizations covering 54.4% followed by business owners (31.8%). 30 of the respondents are students constituting 9.4% while the remaining are categorized as others mainly comprising of housewives. The higher number of the employees and business owners in the survey clearly reflect the nature of banks' customers in a sense that it is these customer groups who frequently visit bank branches for deposits and other banking services (see Appendix III).

4.4 Overview of Respondents' Perception

Respondents' perception on celebrity endorsed bank advertisements, celebrity endorsed bank brands and the attributes of the celebrities as well as their purchase intentions are discussed in this section using descriptive statistical analysis.

4.4.1 Attitude on Celebrity Endorsed Advertisements

Respondents were asked to provide their overall perception towards the celebrity endorsed advertisement of banking services using five bipolar adjectives. The result is summarized in the following table.

Table 4.2:- Descriptive Statistics of Attitude towards celebrity advertisements

Attitude towards Ads.	Mean Score	Std. Deviation (SD)
Bad/Good	5.31	1.643
Unfavorable/Favorable	5.19	1.620
Dislike/Like	5.26	1.604
Boring/Interesting	5.16	1.812
Unpleasant/Pleasant	5.03	1.722
Average	5.19	1.680

Source: Survey result (May, 2015)

As can be seen from the table, respondents have positive attitude towards the celebrity endorsed banking advertisements with Mean = 5.19 and SD = 1.680. That is, they consider the advertisements to be good, favorable, likable, interesting, and pleasant. However, for the items "boring/interesting" and "unpleasant/pleasant", the responses shows variability from the mean as indicated by the higher standard deviation.

4.4.2 Perception on Celebrity Attributes

Respondents' perception about the celebrities endorsing the bank brands was measured using celebrity effectiveness measures of source credibility dimensions (i.e. "Physical attractiveness", "expertise", and "trustworthiness") and the "product/celebrity match". Table 4.3 reveals that overall the respondents perceive the celebrities endorsing the banks to be physically attractive (Mean=5.39 & SD=1.465), expertise (Mean=4.92 & SD= 1.739), trustworthy (Mean=5.06 & SD=1.672), and fit to endorse the banks (Mean =5.06 SD=1.704).

Looking at the items in each dimension, the item "Not sexy/Sexy" in physical attractiveness has lower mean (M=4.87) and higher variability (SD= 1.638). Similarly, the items "not an expert/expert" from expertise and "not

dependable/dependable” from trustworthiness dimensions have lower mean and higher variability with M=4.61 & SD=1.901 and M=4.97 & SD=1.718, respectively.

Table 4.3:- Descriptive Statistics of Celebrity Effectiveness

Measures of celebrity Effectiveness	Mean Score	Std. Deviation (SD)
Physical Attractiveness		
Unattractive/Attractive	5.59	1.404
Not Classy/Classy	5.50	1.396
Ugly/Beautiful	5.36	1.424
Plain/Elegant	5.61	1.462
Not Sexy/ Sexy	4.87	1.638
Average	5.39	1.465
Expertise		
Not an Expert/Expert	4.61	1.901
Inexperienced/Experienced	5.03	1.722
Unknowledgeable/Knowledgeable	4.87	1.692
Unqualified/Qualified	5.00	1.690
Unskilled/Skilled	5.10	1.689
Average	4.92	1.739
Trustworthiness		
Undependable/Dependable	4.97	1.718
Dishonest/Honest	5.06	1.635
Unreliable/Reliable	5.14	1.661
Insincere/Sincere	5.01	1.702
Untrustworthy/Trustworthy	5.12	1.643
Average	5.06	1.672
Product/Celebrity Match		
Not compatible/Compatible	5.08	1.826
Bad fit/Good fit	5.08	1.716
Irrelevant/Relevant	5.04	1.694
Bad Match/Good Match	5.03	1.581
Average	5.06	1.704

Source: Survey result (May, 2015)

4.4.3 Attitude on Celebrity Endorsed Brands

Respondents were asked to provide their attitude towards the celebrity endorsed bank brands using four bipolar adjectives of “bad/good”, “unfavorable/favorable”, “dislike/like”, and “unpleasant/pleasant”.

Table 4.4:- Descriptive Statistics of Attitude towards Brands

Attitude towards Brands	Mean Score	Std. Deviation (SD)
Bad/Good	5.48	1.460
Unfavorable/Favorable	5.37	1.471
Dislike/Like	5.34	1.504
Unpleasant/Pleasant	5.22	1.559
Average	5.35	1.498

Source: Survey result (May, 2015)

The above table shows that respondents have positive attitude towards the celebrity endorsed bank brands with Mean = 5.35 and SD = 1.498. the means score of each items in the scale indicates that respondents consider the celebrity endorsed bank brands to be good, favorable, likeable, and pleasant.

4.4.4 Purchase Intention

To know the purchase intention of the respondents, three items “inquire about”, “consider purchasing”, and “definitely purchase” were used anchored with bipolar adjective of “very unlikely/very likely”. The result of the survey reveals that respondents have shown their intention to use the services of the celebrity endorsed banks

Table 4.5:- Descriptive Statistics of Purchase Intention

Purchase intention	Mean Score	Std. Deviation (SD)
Inquire about the products	4.82	1.693
Consider purchasing	4.98	1.571
Definitely purchase	4.72	1.771
Average	4.84	1.678

Source: Survey result (May, 2015)

As can be seen from the above table, respondents have shown their intention to use the services of the celebrity endorsed bank brands with Mean = 4.84 and SD = 1.678. With respect to the items in the scale, the item "definitely purchase", which shows strong intention, has lower mean (M = 4.72) and large variability as indicated by SD=1.771.

4.5 Principal Component Analysis (PCA)

Previous researches conducted in celebrity endorsement revealed that there are interrelationships among the celebrity effectiveness measures of "physical attractiveness", "expertise", "trustworthiness", and "product/celebrity match". Ohanian (1990) stated that celebrity's trustworthiness was highly correlated with a respondent's perceived similarity to the source, the level of source's expertise, and the source's attractiveness. The implication of such interrelationships for this particular study is that there is expected correlation among the items used to represent the four variables, which means that it will not be appropriate to use the survey result for regression analysis due to multicollinearity problem. Thus, it is necessary to convert the items in to certain uncorrelated components that will be used in the regression analysis. One of the important statistical tools to operate such task is principal component analysis.

Principal Component Analysis is one approach of factor analysis used for data reduction and summarization purpose, where a large number of interrelated variables are reduced to a manageable level and be presented in terms of a few underlying factors (Malhotra & Birks, 2007). Although factor analysis is used for different reasons, it is most commonly used to reduce large number of correlated variables in to certain dimensions or factors to be used for subsequent multivariate analysis.

4.5.1 Conditions for Principal component Analysis

Before conducting principal component analysis, it is important first to check the suitability of the data for the analysis. Principal component analysis will be an appropriate tool if the data fulfills two important necessary conditions.

First, the sample size should be 10 or larger, the basic rule of thumb being at least five times as many cases as variables entered into the factor analysis (Ho, 2006). The Kaiser–Meyer–Olkin (KMO) measure of sampling adequacy is an index used to examine the appropriateness the sample for analysis and KMO values between 0.5 and 1.0 indicate that principal component analysis is appropriate (Malhotra & Birks, 2007).

Second, all variables used for principal component analysis should be correlated to some degree. According to Ho (2006), a visual inspection of the correlation matrix should reveal substantial number of correlations of 0.33 or greater for principal component analysis. Bartlett’s test of sphericity is also used to examine the correlation among the variable to be used for the analysis. Bartlett’s test of sphericity tests the hypothesis that the correlation matrix is an identity matrix (i.e. all the diagonal terms in the matrix are 1 and all off-diagonal terms are 0). If the test value is large and the

significance level is small (< 0.05), the hypothesis that the variables are independent can be rejected (Ho, 2006).

4.5.2 Principal Component Analysis on Celebrity Attributes

Principal component analysis was run on the 19 items representing celebrity's "physical attractiveness", "expertise", "trustworthiness", and "product/celebrity match" with the aim of extracting uncorrelated components that will be used for further analysis (i.e. regression analysis).

Before going to detail analysis, first the data was checked if the necessary conditions for principal component analysis are fulfilled. The sample size used for the analysis is 318, which is sufficient enough for the analysis. The KMO value of 0.941, in the table below, also confirms the adequacy of the sample size.

Table 4.6: - KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.941
	Approx. Chi-Square	5504.629
Bartlett's Test of Sphericity	df	171
	Sig.	.000

Source: Survey results (May, 2015)

The other condition is the existence of correlation among the variables employed for the analysis. As can be seen from Appendix IV, there is significant correlation among the 19 items representing celebrity effectiveness measures and for substantial number of correlations, the coefficients of above 0.33 are registered. Bartlett's Test of Sphericity also indicates a chi-square value of 5504.63 with significance of level of 0.000, which is less than 0.05. This means that the null hypothesis, which stated the non existence of correlation among the variables, is rejected. The result

of both KMO and Bartlett's test reveals the appropriateness of principal component analysis.

Output of the Analysis

Based on the criteria of retaining factors with eigenvalues of 1 or greater, four components were extracted from the 19 items, which explains the variance in the data.

Table 4.7: - Total Variance Explained by the Four Factors Extracted

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	10.610	55.844	55.844	10.610	55.844	55.844	3.991	21.004	21.004
2	1.613	8.488	64.332	1.613	8.488	64.332	3.931	20.688	41.692
3	1.419	7.466	71.798	1.419	7.466	71.798	3.489	18.365	60.057
4	1.240	6.529	78.327	1.240	6.529	78.327	3.471	18.270	78.327
5	.514	2.706	81.033						
6	.469	2.469	83.502						
7	.386	2.033	85.535						
8	.378	1.989	87.524						
9	.343	1.808	89.332						
10	.314	1.655	90.987						
11	.309	1.627	92.614						
12	.254	1.336	93.950						
13	.249	1.308	95.258						
14	.227	1.196	96.454						
15	.193	1.014	97.467						
16	.153	.803	98.270						
17	.125	.657	98.927						
18	.109	.573	99.501						
19	.095	.499	100.000						

Source: -Survey result (May, 2015)

As can be seen from the table, the first component accounts for 55.84 % of the total variance while the second, third and fourth components accounts for 8.49%, 7.47%, and 6.53% of the total variance, respectively. That

means, about 78.33 % of the total variance in the data is attributable to these four factors and the remaining fifteen factors together account for only 21.67% of the variance.

The same result is obtained using the Scree plot approach of extracting factors from the items. A scree plot is a plot of the eigenvalues against the number of factors in order of extraction. The shape of the plot is used to determine the number of factors. Typically, the plot has a distinct break between the steep slope of factors, with large eigenvalues and a gradual trailing off associated with the rest of the factors, which is referred to as the scree. And the point at which the scree begins denotes the true number of factors (Malhotra & Birks, 2007). As can be seen from the figure below, the larger break (scree) on the graph is noticed at the first factor but another break is noticed at the fourth factor before the curve trails off for the remaining factors. Thus, the scree plot also shows the extraction of four components or factors.

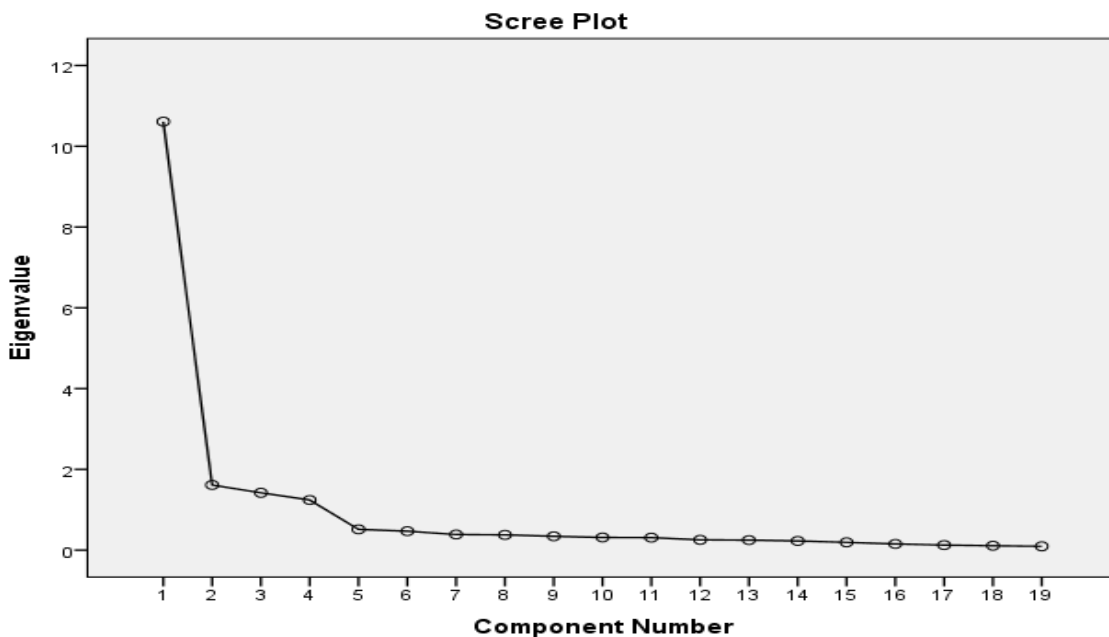


Figure 2: Scree Plot of Celebrity Effectiveness Measures

Once the four components are extracted, varimax rotation with kaizer normalization was applied to identify the items loaded to the four components. Those items with loading coefficient of 0.33 or greater will be retained for further analysis. The clustering of the items in each factor and their wording offer the best clue as to the meaning of that factor (Ho, 2006).

Table 4.8 : Rotated Component Matrix

	Component			
	1	2	3	4
Honest	.815	.221	.226	.217
Reliable	.805	.272	.220	.272
Trustworthy	.801	.270	.234	.212
Sincere	.800	.245	.269	.259
Dependable	.729	.204	.333	.233
Knowledgeable	.248	.820	.223	.233
Experienced	.212	.816	.216	.226
Skilled	.221	.771	.294	.241
Expert	.280	.769	.148	.229
Qualified	.230	.736	.314	.313
Beautiful	.161	.216	.791	.141
Elegant	.159	.273	.740	.285
Sexy	.308	.127	.724	
Attractive	.326	.240	.707	.186
Classy	.229	.232	.688	.302
Good Fit	.248	.268	.210	.842
Relevant	.248	.326	.197	.840
Compatible	.252	.317	.225	.812
Good Match	.296	.200	.210	.753

Source: Survey result (May, 2015)

After the rotation, all the 19 items were retained as they all registered loading coefficients of more than 0.33 (see Table 4.8). The items “Honest”, “Reliable”, “Trustworthy”, “Sincere”, and “Dependable” were highly loaded to Component 1 while the items “Knowledgeable”, “Experienced”, “Skilled”,

“Expert”, and “Qualified” were loaded to Component 2. Similarly, the items “Beautiful”, “Elegant”, “Sexy”, “Attractive”, and “Classy” were highly loaded to Component 3 and finally, items “Good fit”, “Relevant”, “Compatible”, and “Good Match” loaded to Component 4.

With due consideration to the meaning of the items, the identified components were renamed so as to use them for further analysis. Accordingly, Component 1 was renamed as “Trustworthiness”, Component 2 as “Expertise”, Component 3 as “Physical Attractiveness”, and Component 4 as “Product/Celebrity Match”. And factor score method of valuation is applied to obtain the value of each component before using them for the multiple regression analysis.

4.6 Multiple Regression Analysis

Multiple regression analysis was conducted with the aim of identifying the relationship of the celebrity effectiveness measures with consumers’ attitude towards the endorsed bank brand as well as their intention to use the services of the banks. The four components extracted through factor analysis were used as independent variables whereas “attitude towards endorsed bank brands” and “purchase intention” were used as dependent variables, respectively. The necessary conditions required for the regression analysis along with the results of the analysis is discussed in this section.

I. Requirements for Regression Analysis

The two most important conditions to be fulfilled before conducting regression analysis are the adequacy of the sample size and non –existence of correlation among the independent variables.

The size of the sample has a direct effect on the statistical power of the significance testing in multiple regressions, which refers to the probability of detecting statistically significant R-square or a regression coefficient at a

specified significance level (Ho, 2006). Ho (2006) also suggested the sample size (the number of cases) to be at least 20 times more than the number of independent variables, as a rule of thumb, in order to get the desired level of statistical power. Given this rule of thumb, the number of cases used for this study (318 respondents) is well over the required criteria.

The other important condition for regression analysis is that there should not be interrelationship between the independent variables. The situation in which the independent/predictor variables are highly correlated is known as Multicollinearity. When independent variables are multicollinear, there is “overlap” or sharing of predictive power, which may lead to a situation where the regression model fits the data well, but none of the predictor variables has a significant effect in predicting the dependent variable (Ho, 2006).

According to HO (2006), the existence of multicollinearity can be checked using the “Tolerance” and “Variance Inflation Factor (VIF)” values for each predictor. The tolerance value is an indication of the percentage of variance in one predictor that cannot be accounted for by the other predictors. The value of tolerance should be above 0.10 and any value lower than this indicates the existence of multicollinearity. On the other hand, VIF is computed as “1/tolerance,” and a VIF value greater than 10 indicates the existence of multicollinearity (Saunders, Lewis, & Thornhill, 2009).

For this particular study, multicollinearity is not expected to be a problem since the independent variables used are the components extracted from factor analysis and no correlation exist among the components extracted through such analysis. Moreover, as seen from Table 4.10 and Table 4.12, both the values of tolerance and VIF calculated for each independent variable on both regression analyses fulfills the criteria discussed above, which indicate the non- existence of multicollinearity in the variables.

II. Results of the Regression Analysis

Two regression analyses were conducted to examine the effect of the independent variables (physical attractiveness, expertise, trustworthiness, and product/celebrity match) on the dependent variables of "Attitude towards the brand" and "purchase intention".

a) Effect of Celebrity Endorsement on Attitude Towards the Brand

In regression analysis, the first thing to check is the strength of the relationship, which is measured by *R square* and also known as *coefficient of determination*. The coefficient of determination measures the proportion of the variation in a dependent variable that can be explained statistically by the independent variables and it takes on any value between 0 and 1.

Table 4.9: Model Summary and ANOVA - Attitude towards the Brand

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.667 ^a	.445	.437	1.04122	.445	62.622	4	313	.000

a. Predictors: (Constant), Product/celebrity match, Trustworthiness, Expertise, Attractiveness

ANOVA ^a					
Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	271.567	4	67.892	62.622	.000^b
Residual	339.338	313	1.084		
Total	610.905	317			

a. Dependent Variable: **Attitude towards the Brand**

b. Predictors: (Constant), **Product/celebrity match, Trustworthiness, Expertise, Attractiveness**

The R-square value of the model is given by 0.445 and the adjusted R square is 0.437, which implies that about 44% of the variation in the dependent variable is explained by the independent variables. Analysis of Variance (ANOVA) is used to test the hypothesis of no linear relationship between the independent

and dependent variables (i.e. R-square = 0). As can be seen from the above table, the F value, which serves to test how well the regression model fits the data, is given by 62.62 with significance level of 0.000. Since the observed significance is less than 0.05, the hypothesis that there is no linear relationship between the independent and dependent variables is rejected.

The coefficients of the regression equation are presented in the following table, which shows that all the independent variables (physical attractiveness, expertise, trustworthiness, and product/celebrity match) have a positive relationship with the dependent variable (attitude towards the brand).

Table 4.10: Coefficient of relationship celebrity endorsement and Attitude towards Brands

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	1.756	.272		6.449	.000	1.220	2.292		
	Trustworthiness (X₁)	.238	.035	.288	6.842	.000	.170	.307	.999	1.001
	Expertise (X₂)	.295	.033	.375	8.891	.000	.229	.360	.997	1.003
	Attractiveness (X₃)	.206	.041	.213	5.051	.000	.126	.286	.996	1.004
	Product/celebrity match (X₄)	.341	.034	.420	9.961	.000	.274	.408	.998	1.002

a. Dependent Variable: **Attitude towards the Brand (Y₁)**

Source: Survey result (May, 2015)

The prediction equation for “attitude towards the brand” is given as;

$$Y_1 = 0.238X_1 + 0.295X_2 + 0.206X_3 + 0.341X_4 + 1.76$$

All the celebrity effectiveness measures have a positive effect on consumers' attitude towards the endorsed brands, among which product/celebrity match

has the highest effect with coefficient 0.341, followed by Expertise (0.295), Trustworthiness (0.238), and physical attractiveness (0.206). The t-tests were used to test the significance of the coefficient of each independent variable. The t-values of the variable are given by trustworthiness (6.842), expertise (8.891), attractiveness (5.051), and product/celebrity match (9.961), all with significance level of 0.000, which is less than 0.05. This implies that the regression coefficients of the independent variables are statistically significant.

b) Effect of Celebrity Endorsement on Purchase Intention

For the regression equation involving consumers' purchase intention, the R-square value of the model is given by 0.209 and the adjusted R square is 0.199, which implies that about 20% of the variation in the dependent variable is explained by the independent variables.

Table 4.11: Model Summary and Associated ANOVA

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.457 ^a	.209	.199	1.25993	.209	20.641	4	313	.000

a. Predictors: (Constant), Product/celebrity match, Trustworthiness, Expertise, Attractiveness

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	131.068	4	32.767	20.641	.000^b
	Residual	496.867	313	1.587		
	Total	627.936	317			

a. Dependent Variable: Purchase Intention

b. Predictors: (Constant), Product/celebrity match, Trustworthiness, Expertise, Attractiveness

The Analysis of Variance (ANOVA) indicates that the F value of 20.64 with significance level of 0.000 and since the observed significant is less than 0.05,

the hypothesis that there is no linear relationship between the independent and dependent variables is rejected.

Table 4.12 presents the coefficients of the regression equation, which shows that all the independent variables (physical attractiveness, expertise, trustworthiness, and product/celebrity match) have positive relationship with the dependent variable (purchase intention).

The predicted equation for consumers' purchase intention is given as;

$$Y_2 = 0.231X_1 + 0.116X_2 + 0.248X_3 + 0.189X_4 + 2.05$$

Table 4.12: Coefficient of relationship celebrity endorsement and Purchase Intention

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B		Collinearity Statistics	
		B	Std. Error	Beta			Lower Bound	Upper Bound	Tolerance	VIF
1	(Constant)	2.054	.330		6.234	.000	1.406	2.702		
	Trustworthiness (X₁)	.231	.042	.276	5.484	.000	.148	.314	.999	1.001
	Expertise (X₂)	.116	.040	.146	2.892	.004	.037	.195	.997	1.003
	Attractiveness (X₃)	.248	.049	.253	5.032	.000	.151	.345	.996	1.004
	Product/celebrity match (X₄)	.189	.041	.230	4.571	.000	.108	.271	.998	1.002

a. Dependent Variable: **Purchase Intention (Y₂)**

Source: Survey result (May, 2015)

As can be seen from the above table, the celebrity effectiveness measures have positive effect on consumers' purchase intention, among which attractiveness has the highest effect with coefficient 0.248, followed by Trustworthiness (0.231), product/celebrity match (0.189), and Expertise (0.116). The t-tests were used to test the significance of the coefficient of each independent variable. The t-values of the variable is given by trustworthiness (5.484), expertise (2.892), attractiveness (5.032), and product/celebrity match (4.571). The significant level all the variables are given by 0.000, except for Expertise,

which is 0.004. Since the significance level of all the variables is less than 0.05, the regression coefficients of the independent variables are statistically significant.

4.7 Discussion of Results

This section will present the findings of the study in line with the objectives of the study.

With respect to the first objective, the result of the survey indicates that consumers have positive attitude towards the celebrity endorsed advertisements of banking services. This is given by the descriptive statistics of attitude towards advertisement where respondents have shown positive attitude towards the celebrity endorsed banking advertisements with Mean = 5.19 and SD = 1.680. That is, they consider the advertisements to be good, favorable, likable, interesting, and pleasant.

The second and third objectives of the study were to examine the effect of celebrity endorsement on consumers' attitude towards the brands and their purchase intention. Eight hypotheses were also formulated to test these relationships. The multiple regressions conducted reveals that the four variables measuring celebrity endorsement have positive effect on the consumers' attitude towards the endorsed brands and on their intention to use the services of the banks. The results of the regression analysis are summarized below.

- Perceived *Expertise* has positive effect on consumers' attitude towards the endorsed brands and their intention to use the banks services with regression coefficient of 0.295 and 0.116, respectively. The t-significance test also confirms the significance of the both coefficients. Thus, **hypothesis H_{1a}** and **H_{1b}** are **accepted**.

- Perceived *Trustworthiness* has positive effect on consumers' attitude towards the endorsed brands and their intention to use the banks services having a coefficient of 0.238 and 0.231, respectively. Since the t-significance test reveals the significance of the coefficients, the **hypothesis H_{2a}** and **H_{2b}** are **accepted**.
- Perceived *Attractiveness* positively affect consumers' attitude towards the endorsed brands and their intention to use the banks services and the regression coefficients are given by 0.206 and 0.189, respectively. The t-significance test conducted on the coefficients confirms the significance of the both coefficients. Thus, **hypothesis H_{3a}** and **H_{3b}** are **accepted**.
- Perceived *Product/Celebrity Match* has positive effect on consumers' attitude towards the endorsed brands and their intention to use the banks services having a coefficient of 0.341 and 0.189, respectively. Since the t-significance test indicates the significance of both coefficients, the **hypothesis H_{4a}** and **H_{4b}** are **accepted**.

The results of the regression analysis go in consistence with the results of much of the researches conducted previously. With respect to the effect of the three dimensions of the source credibility on consumers' attitude and purchase intention, the result of the study is in consistent with the results of the researches of Yoon et. al (2008), Pornpitakan (2004), Sertoglu & Catli (2014), Zafar & Rafique (2012), Ibok (2013), and Gaied & Ben Rached (2010), which are conducted in different parts of the world. The results of these studies also confirmed that the three dimensions of the source credibility model have positive effect on consumers' attitude and purchase intentions. On the other hand, regarding the effect of product/celebrity match on consumers' attitude and purchase intention, the result of the study is in consistent with the previous studies of Kahle and Homer (1985),

Misra and Beatty (1990), and Zafar & Rafique (2012), which found out that the congruence between celebrities and the product they endorse has positive effect on consumers attitude towards the products and their intention to purchase the products.

The fourth objective of the study was to identify the desirable attributes of celebrities to influence consumers' purchase intention. All the variables (i.e. attractiveness, expertise, trustworthiness, and product/celebrity match) are the desirable attributes of celebrities since all of them have positive effect on consumers' purchase intention. However, judging from the respective regression coefficients, *attractiveness* and *trustworthiness* have the highest effect on consumers' purchase intention.

CHAPTER FIVE

CONCLUSION AND RECOMMENDATION

5.1 Introduction

This chapter summarizes the findings of the study together with possible recommendations. It also discusses the limitation of this study and proposes further area of research.

5.2 Summary of the Major Findings

The major findings of the study are summarized as follows;

- Consumers have positive attitude towards the celebrity endorsed advertisements of banking services. They rate the celebrity endorsed advertisements as good, favorable, likable, interesting, and pleasant.
- Consumers have positive rating for all attributes of celebrities' i.e. physical attractiveness, expertise, trustworthiness, and product/celebrity match. They have also positive attitude towards the endorsed bank brands and have shown their intention to use the services of the banks.
- The attributes of physical attractiveness, expertise, trustworthiness, and product/celebrity match have positive effect on the consumers' attitude towards the endorsed brands and on their intention to use the services of the banks. Among the attributes, *product/celebrity match* and *expertise* have the highest influence on consumers' attitude towards the brands while *physical attractiveness* and *trustworthiness* have the highest influence on purchase intention.
- Although all the celebrity attributes are found out to be desirable to influence consumers' purchase intention, both *physical attractiveness*

and *trustworthiness* have the highest influence than the other two attributes.

5.3 Conclusion

With the development of mass media and subsequent increase in number of advertisements, marketers' messages are easily lost since consumers are exposed to a number of advertisements one after the other. The increase in competition for consumer attention has forced marketers to use attention creating personalities (or celebrities) in product promotion marketing. Over the years, the trend of using celebrities for product promotion has increased in Ethiopian market. This study was conducted with the aim of examining the attitude of consumers towards celebrity endorsed advertisements and the effect of celebrity endorsement on consumer attitude towards the brands and their purchase intention.

Among the different models of celebrity endorsement, this study makes use of the Ohanian's source credibility model and Product/celebrity match hypothesis to formulate the conceptual framework. These two models have been used by many studies conducted in different cultural context. The survey was conducted on bank consumers found in Addis Ababa and descriptive analysis was used to summarize respondents' attitude on celebrity endorsement. Factor analysis and multiple regression analysis were also used examine the effect of celebrity endorsement. The result of the survey reveals that overall consumers have positive attitude towards the celebrity endorsed advertisements of banking services. And celebrity endorsement, as measured by the four celebrity attributes, positively affect consumers' attitude towards the endorsed brands and their intention to use the services of the banks. Moreover, all the celebrity attributes are found to be desirable to influence consumers' purchase intention but both *physical*

attractiveness and *trustworthiness* have the highest influence than the other two attributes.

5.4 Recommendation

The findings of this study clearly show that consumers have positive attitude towards the celebrity endorsed bank advertisements. In addition, celebrity endorsements (measured by the attributes of attractiveness, expertise, trustworthiness, and product/celebrity match) have positive influence on the attitude consumers have towards the endorsed brand and their purchase intention. The implication is that marketers in the industry should consider the use of celebrities in their promotional endeavors so as to grab consumers' attention for their advertisements.

However, great care should be taken while selecting the celebrities to promote the products and services. Although all the attributes have positive influence on the consumers' attitude and purchase intention, *product/celebrity match* and *expertise* have the highest influence on consumers' attitude towards the brands while *physical attractiveness* and *trustworthiness* have the highest influence on purchase intention. However, we know from consumer behavior theories and related studies that consumers' attitude on the brand has positive effect on their intention to buy that particular brand, which implies the importance of all the attributes. Therefore, marketers should look for the right combination of all the four attributes in the celebrities they select.

5.5 Limitation of the Study

One of the limitations of the study is related to the sampling method adopted for the survey i.e. non-probabilistic convenience sampling. Different books on research methods contest the generalizability of survey results that use non-probabilistic convenience sampling. In order to reduce such

problem, appropriate timing was chosen to administer the questionnaire at the branches of the selected banks so that customers from different walk of life be accommodated. However, with such precaution, the generalizability of the survey results may still be questioned.

In addition, the study focused only on celebrity endorsement of banking industry, so the result of the study is limited to the industry, it may not apply for other sector.

5.6 Further Area of Investigation

This study examined the effect of celebrity endorsement on consumer attitude and purchase intension by focusing only on the banking industry, so the effect of celebrity endorsement on other sectors of the economy could be studied. Similar studies could also be done by incorporating the influence of gender, occupation, and other demographic variables on consumers' attitude. Other area of investigation could be the study of consumers' attitude on multiple endorsements and their effect on purchase intention. This is because it has become customary to notice one celebrity endorsing different products.

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APPENDIX

Appendix I – Questionnaire

Dear Sir/Madam

My name is Bahiru Demissie and I am M.A. student at Addis Ababa University, School of Commerce. Currently, I am conducting a research entitled “The Effect of Celebrity Endorsement on Consumers’ Attitude and Purchase Intention: The case of Ethiopian Banking Industry” in partial fulfillment for M.A. Degree in Marketing Management.

Celebrity endorsement is a form of advertising campaign that involves well known persons using their fame to help promote a product or services. Celebrity is defined as a person who enjoys public recognition from a large share of a certain group of people and uses this recognition on behalf of a consumer good by appearing with it in advertisements. Celebrities are usually known to the public for their accomplishments in areas other than the product endorsed by them e.g. actors, sport figures, entertainers, and the like.

While filling the questionnaire, I would like to request you to keep in mind the advertisements (both TV and Print ads) of the following celebrities and respective endorsed banks.

- Artist Serawit Fikre & Muluaem Tadesse (Awash International Bank)
- Artist Fekadu T/Mariam & Meseret Mebrate (Bunna International Bank)
- Artist Alemayehu Tadesse (Commercial Bank of Ethiopia)
- Athlete Haile G/Sellassie (Zemen Bank)

The information you provided will be used only for academic purpose and will be kept confidential.

I would like to thank you in advance for your honest, accurate, and timely response. Should you have any inquiries, feel free to contact me through my E-mail: bhr_demissie@yahoo.com.

Part I: Personal Information

Please answer by putting a thick mark (✓) in the box provided.

1. Age

18-30
 31-40
 41-50
 51&above

2. Gender

Male
 Female

3. Education Level

Below High School
 1st Degree
 High School
 2nd Degree & above
 Diploma

4. Occupation

Student
 Business Owner
 Employee
 other _____

Part II: Perception towards the celebrity endorse

In filling this part, please keep in mind any one of the celebrities mentioned in the introductory part.

5. Please circle the number that best reflect your feeling towards the celebrity’s **Physical Attractiveness** in the advertisements.

5.1	Unattractive	1	2	3	4	5	6	7	Attractive
5.2	Not Classy	1	2	3	4	5	6	7	Classy
5.3	Ugly	1	2	3	4	5	6	7	Beautiful
5.4	Plain	1	2	3	4	5	6	7	Elegant
5.5	Not Sexy	1	2	3	4	5	6	7	Sexy

6. Please circle the number that best reflect your feeling towards the celebrity's **Expertise** of the brand he/she is endorsing in the advertisements.

6.1	Not an Expert	1	2	3	4	5	6	7	Expert
6.2	Inexperienced	1	2	3	4	5	6	7	Experienced
6.3	Unknowledgeable	1	2	3	4	5	6	7	Knowledgeable
6.4	Unqualified	1	2	3	4	5	6	7	Qualified
6.5	Unskilled	1	2	3	4	5	6	7	Skilled

7. Please circle the number that best reflect your feeling towards the celebrity's **Trustworthiness** in the advertisements

7.1	Undependable	1	2	3	4	5	6	7	Dependable
7.2	Dishonest	1	2	3	4	5	6	7	Honest
7.3	Unreliable	1	2	3	4	5	6	7	Reliable
7.4	Insincere	1	2	3	4	5	6	7	Sincere
7.5	Untrustworthy	1	2	3	4	5	6	7	Trustworthy

8. Please circle the number that best reflect your feeling towards the perceived congruence (fit) between the celebrity and the brands (i.e. banks) endorsed.

8.1	Not compatible	1	2	3	4	5	6	7	Compatible
8.2	Bad fit	1	2	3	4	5	6	7	Good fit
8.3	Irrelevant	1	2	3	4	5	6	7	Relevant
8.4	Bad Match	1	2	3	4	5	6	7	Good match

Part III: Attitude towards the Advertisements, Attitude towards the brands, and Purchase intention

9. Please circle the number that best reflects your *attitude toward the celebrity endorsed advertisements*

9.1	Bad	1	2	3	4	5	6	7	Good
9.2	Unfavorable	1	2	3	4	5	6	7	Favorable
9.3	Dislike	1	2	3	4	5	6	7	Like
9.4	Boring	1	2	3	4	5	6	7	Interesting
9.5	Unpleasant	1	2	3	4	5	6	7	Pleasant

10. Please circle the number that reflects best your *attitude toward the endorsed bank brand*

10.1	Unfavorable	1	2	3	4	5	6	7	Favorable
10.2	Bad	1	2	3	4	5	6	7	Good
10.3	Dislike	1	2	3	4	5	6	7	Like
10.4	Unpleasant	1	2	3	4	5	6	7	Pleasant

11. The following questions inquire your intent to use the services of the celebrity endorsed bank (*Purchase intention*). Please circle the number that reflects best your feeling.

	Strongly Disagree	Disagree	Slightly Disagree	Neutral	Slightly Agree	Agree	Strongly Agree
I will <i>inquire about</i> the celebrity endorsed bank	1	2	3	4	5	6	7
I will <i>consider purchasing</i> (using) the services of the celebrity endorsed bank	1	2	3	4	5	6	7
I will <i>actually purchase</i> (use) the services of the celebrity endorsed bank	1	2	3	4	5	6	7

በባንክ ተጠቃሚዎች የሚሞላ መጠይቅ

ጤና ይስጥልኝ!

ባህሩ ደምሴ እባላለሁ፤ በአዲስ አበባ ዩኒቨርሲቲ ቢዝነስና ኢኮኖሚክስ ኮሌጅ ንግድ ስራ ትምህርት ቤት የገበያ አስተዳደር የድህረ-ምረቃ ተማሪ ነኝ። ይህ መጠይቅ ለድህረ-ምረቃ ትምህርት ሚሚያ ለሚደረግ ጥናት የሚያገለግል ሲሆን የጥናቱ ዋና ዓላማም በታዋቂ ሰዎች (celebrity) በሚሰሩ የባንክ አገልግሎት ማስታወቂያዎች ላይ የባንክ ተጠቃሚዎች ያላቸውን አስተያየት እና እነዚህ ማስታወቂያዎች ተጠቃሚዎቹ በባንኮቹ ላይ ያላቸው አመለካከት እንዲሁም አገልግሎታቸውን ለመጠቀም ባላቸው ፍላጎት ላይ የሚያሳድሩትን ተፅዕኖ ማወቅ ነው።

ሰዎች በተሰማሩበት የሥራ ዘርፎች ላይ ያካበቱትን የህዝብ ዕውቅና በመጠቀም የተለያዩ ምርቶችና አገልግሎቶችን እንዲያስተዋውቁ ማድረግ በሌላው አለም ላይ የተለመደ አሰራር ሲሆን በአሁኑ ጊዜ በኛም ሀገር ታዋቂ ሰዎችን ለምሳሌ፤ አርቲስቶችን፤ እስፖርተኞችን፤ ጋዜጠኞችን እና የመሳሰሉትን የሚጠቀሙ ማስታወቂያዎችን በቴሌቪዥን፤ በጋዜጦችና በሌሎች የማስታወቂያ አውታሮች ማየት እየተለመደ መጥቷል። ጥናቱ በዋናነት የባንክ አገልግሎት ማስታወቂያዎች ላይ የሚያተኩር ሲሆን ለዚህ መጠይቅ ከዚህ በታች የተዘረዘሩት ታዋቂ ሰዎችና የሚያስተዋውቋቸው የባንክ አገልግሎቶች እንደሚሳያነት ቀርበዋል።

- አርቲስት ሰራዊት ፍቅሬ እና ሙሉ-ዓለም ታደሰ (አዋሽ ኢንተርናሽናል ባንክ)
- አርቲስት ፍቃዱ ተ/ማርያም እና መሰረት መብራቱ (ቡና ኢንተርናሽናል ባንክ)
- አርቲስት አለማየሁ ታደሰ (የኢትዮጵያ ንግድ ባንክ)
- አትሌት ሃይሌ ገ/ስላሴ (ዘመን ባንክ)

እርስዎም ከላይ በተዘረዘሩትን ታዋቂ ሰዎች የተሰሩትን የባንክ አገልግሎት ማስታወቂያዎች (በቴሌቪዥንና በህትመት) ታሳቢ በማድረግ በመጠይቁ ለቀረቡት ጥያቄዎች ትክክለኛ ስሜትዎን የሚገልፅ ምላሽ እንዲሰጡ እጠይቃለሁ። በዚህ አጋጣሚ የሚሰጡት መረጃ ለትምህርት አገልግሎት ብቻ የሚውል መሆኑንና በሚስጢር እንደሚያዝ አረጋግጣለሁ።

ውድ ጊዜዎን በመሰዋት ለሚሰጡኝ እውነተኛና ፈጣን ምላሽ በቅድሚያ አመሰግናለሁ።

ባህሩ ደምሴ

ሞባይል:- 0911 88 33 40

ኢሜል: - bhr_demissie@yahoo.com

ክፍል አንድ፡ - ጠቅላላ መረጃ

ለሚከተሉት ጥያቄዎች (✓) ምልክት በሳጥኖቹ ውስጥ በማድረግ ይመልሱ።

1. እድሜ

18-30 31-40 41- 50 51 እና ከዚያ በላይ

2. የታ

ወንድ ሴት

3. የትምህርት ደረጃ

የመጀመሪያ ደረጃ የመጀመሪያ ዲግሪ
 የሁለተኛ ደረጃ የሁለተኛ ዲግሪ እና ከዚያ በላይ
 ዲፕሎማ

4. የስራ ሁኔታ

ተማሪ የንግድ ድርጅት ባለቤት
 ተቀጣሪ ሠራተኛ ሌላ _____

ማሳሰቢያ

1. በክፍል ሁለት እና ሦስት ባሉት ጥያቄዎች ከጥናቱ ዓላማ ጋር ተዛማጅነት ያላቸው መለኪያዎች በሁለት ተቃራኒ ቃላቶች ከ1 - 7 ቁጥሮች ጋር ተዘርዝረው ተቀምጦታል እነዚህ ቁጥሮች ምንን እንደሚወክሉ የሚከተለውን ምሳሌ ይመልከቱ።

ምሳሌ፡-

መጥፎ፡	1	2	3	4	5	6	7	ጥሩ
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(1)በጣም መጥፎ፤ (2)መጥፎ፤ (3)በመጠኑ መጥፎ፤ (4)ድምፅ ተዐቅቦ፤ (5)በመጠኑ ጥሩ፤
 (6)ጥሩ፤ (7) በጣም ጥሩ

በዚህ ምሳሌ መሰረት የእርስዎን ስሜት በይበልጥ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

2. በተጨማሪም ጥያቄዎቹን ሲመልሱ ከላይ ከመግቢያው ላይ ከተዘረዘሩት ታዋቂ ሰዎችና የሚያስተዋውቋቸው የባንክ አገልግሎቶች መካከል የአንዱን ታዋቂ ሰው/ሰዎች ማስታወቂያዎች ታሳቢ አድርገው እንዲመልሱ በትህትና እጠይቃለሁ።

ክፍል ሁለት፡- በማስታወቂያዎቹ ላይ ስላሉት ታዋቂ ሰዎች (celebrity) የባንክ ተጠቃሚዎች ያላቸው አመለካከት

5. እርስዎ በመረጡት ማስታወቂያዎች ላይ ያለው/ሉት ታዋቂ ሰው/ሰዎች አካላዊ ማራኪነት (physical Attractiveness) አስመልክቶ የእርስዎን ስሜት በበለጠ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

5.1	ማራኪ ያልሆነ	1	2	3	4	5	6	7	ማራኪ የሆነ
5.2	ዘናጭ/ዘመነኛ ያልሆነ	1	2	3	4	5	6	7	ዘናጭ/ዘመነኛ የሆነ
5.3	አስቀያሚ	1	2	3	4	5	6	7	ቆንጆ
5.4	ተራ	1	2	3	4	5	6	7	ግርማ ሞገስ ያለው
5.5	አማላይ ያልሆነ	1	2	3	4	5	6	7	አማላይ የሆነ

6. እርስዎ በመረጡት ማስታወቂያዎች ላይ ያለው/ሉት ታዋቂ ሰው/ሰዎች ስለሚያስተዋውቀው/ቁት የባንክ አገልግሎት ያለውን/ያላቸውን ዕውቀት/ችሎታ (Expertise) አስመልክቶ የእርስዎን ስሜት በበለጠ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

6.1	ባለሙያ ያልሆነ	1	2	3	4	5	6	7	ባለሙያ የሆነ
6.2	ልምድ የሌለው	1	2	3	4	5	6	7	ልምድ ያለው
6.3	ዕውቀት የሌለው	1	2	3	4	5	6	7	ዕውቀት ያለው
6.4	ብቁ ያልሆነ	1	2	3	4	5	6	7	ብቁ የሆነ
6.5	ያልሰለጠነ	1	2	3	4	5	6	7	የሰለጠነ

7. እርስዎ በመረጡት ማስታወቂያዎች ላይ ያለው/ሉት ታዋቂ ሰው/ሰዎች ታክሜታ (Trustworthiness) አስመልክቶ የእርስዎን ስሜት በበለጠ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

7.1	የማይመኩበት	1	2	3	4	5	6	7	የሚመኩበት
7.2	ሐቀኛ ያልሆነ	1	2	3	4	5	6	7	ሐቀኛ
7.3	የማይተማመኑበት	1	2	3	4	5	6	7	የሚተማመኑበት
7.4	ልባዊ ያልሆነ	1	2	3	4	5	6	7	ልባዊ የሆነ
7.5	ዕምነት የማይጥሉበት	1	2	3	4	5	6	7	ዕምነት የሚጥሉበት

8. እርስዎ በመረጡት ማስታወቂያዎች ላይ ያለው/ሉት ታዋቂ ሰው/ሰዎች ለሚያስተዋውቀው/ቁት ባንክ ተገቢ መሆናቸውን ወይም ከሚያስተዋውቀው/ቁት ባንክ ጋር አብረው የሚሄዱ መሆናቸውን (Congruence/fit) አስመልክቶ የእርስዎን ስሜት በበለጠ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

8.1	የማይጣጣም	1	2	3	4	5	6	7	የሚጣጣም
8.2	ተስማሚ ያልሆነ	1	2	3	4	5	6	7	ተስማሚ
8.3	አብሮ የማይሄድ	1	2	3	4	5	6	7	አብሮ የሚሄድ
8.4	ተመሳሳይ ያልሆነ	1	2	3	4	5	6	7	ተመሳሳይ የሆነ

ክፍል ሶስት: - የባንክ ተጠቃሚዎች በታዋቂ ሰዎች በሚሰሩ ማስታወቂያዎች እና በሚያስተዋውቁት ባንክ ላይ ያላቸው አመለካከት እንዲሁም የአገልግሎቶቹ ተጠቃሚ ለመሆን ያላቸውን ሀሳብ

9. በታዋቂ ሰዎች በሚሰሩ የባንክ አገልግሎት ማስታወቂያዎች ላይ ያለዎትን አመለካከት (Attitude towards the advertisements) የእርስዎን ስሜት በበለጠ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

9.1	መጥፎ	1	2	3	4	5	6	7	ጥሩ
9.2	የማይመረጥ	1	2	3	4	5	6	7	የሚመረጥ
9.3	የማይወደድ	1	2	3	4	5	6	7	የሚወደድ
9.4	የሚያሰለጥኝ	1	2	3	4	5	6	7	የሚስብ
9.5	የማያስደስት	1	2	3	4	5	6	7	የሚያስደስት

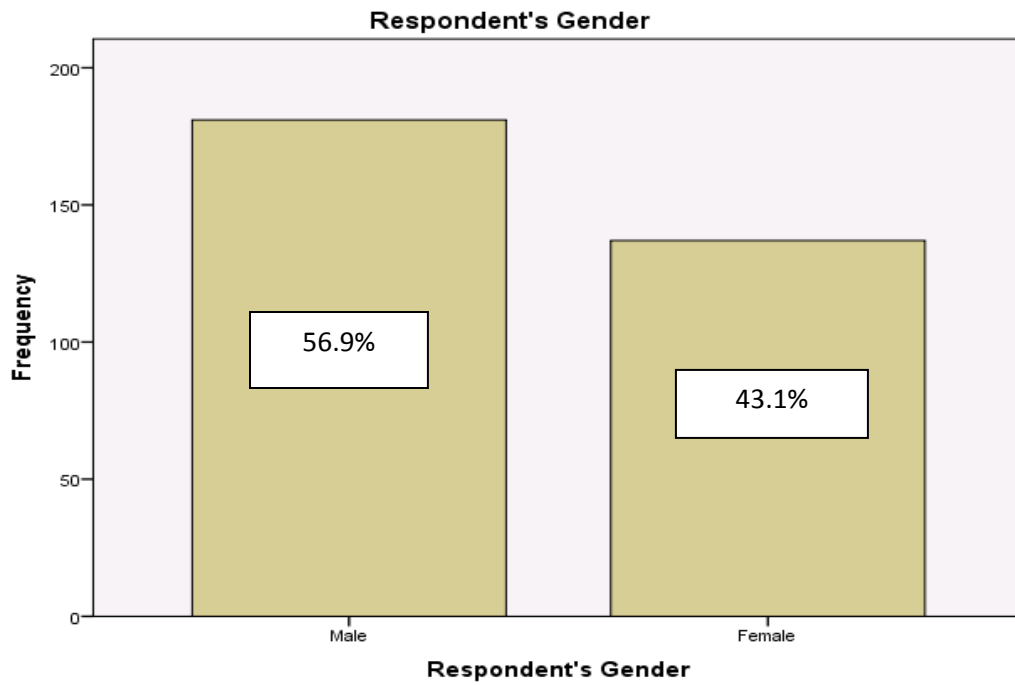
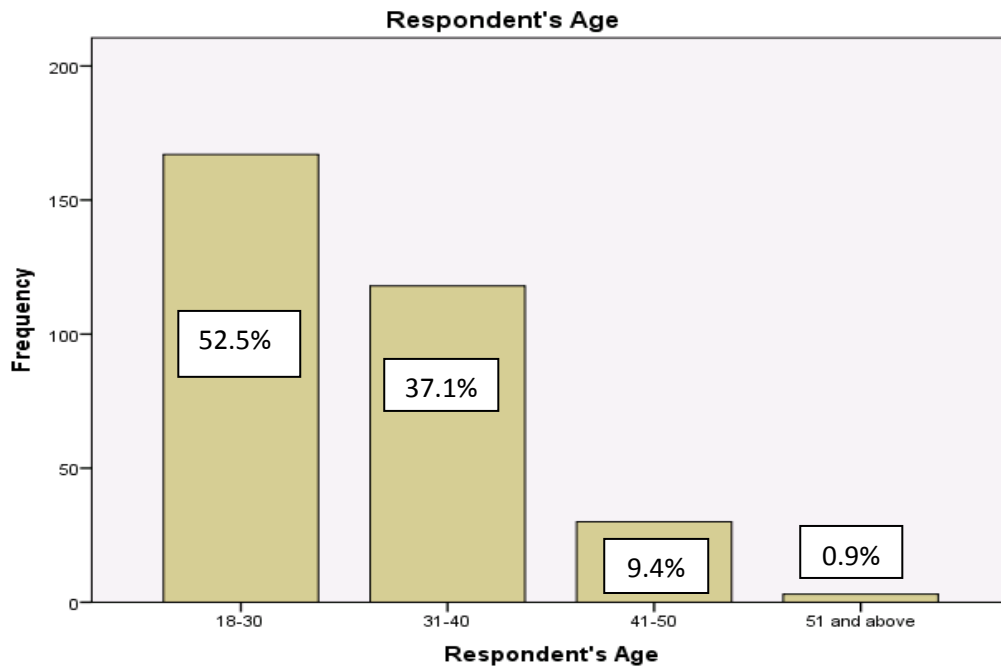
10. በመረጡት ማስታወቂያዎች ላይ ስለሚያስተዋውቀው ባንክ ያለዎትን አመለካከት (Attitude towards the bank brand) አስመልክቶ የእርስዎን ስሜት በበለጠ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

10.1	መጥፎ	1	2	3	4	5	6	7	ጥሩ
10.2	የማይመረጥ	1	2	3	4	5	6	7	የሚመረጥ
10.3	የማይወደድ	1	2	3	4	5	6	7	የሚወደድ
10.4	የማያስደስት	1	2	3	4	5	6	7	የሚያስደስት

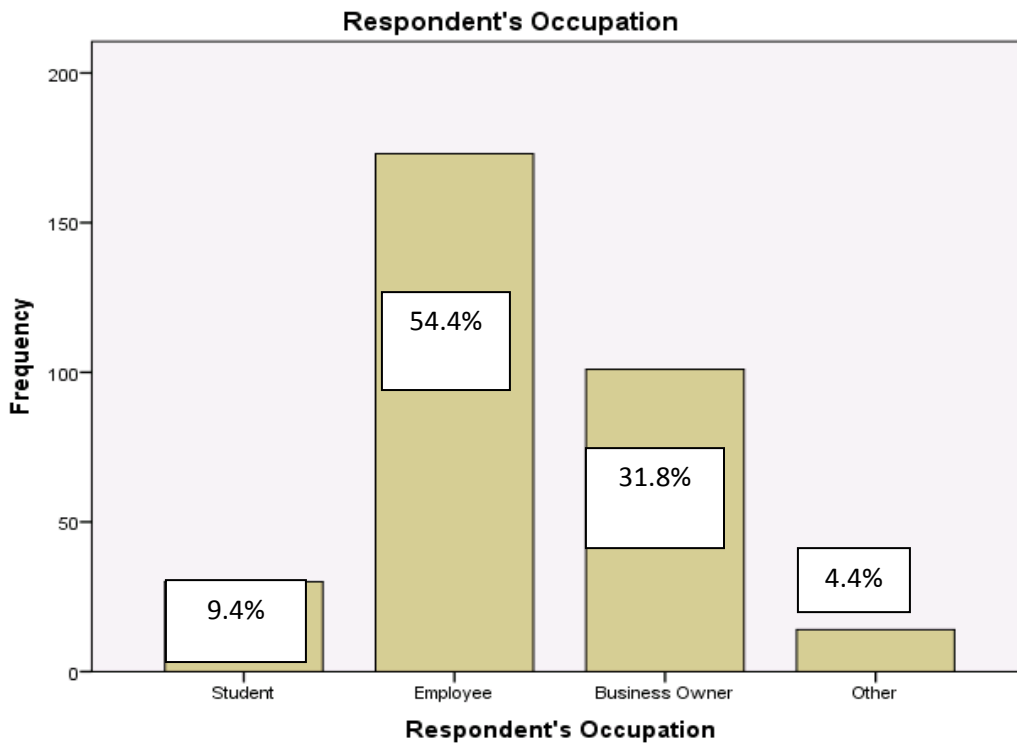
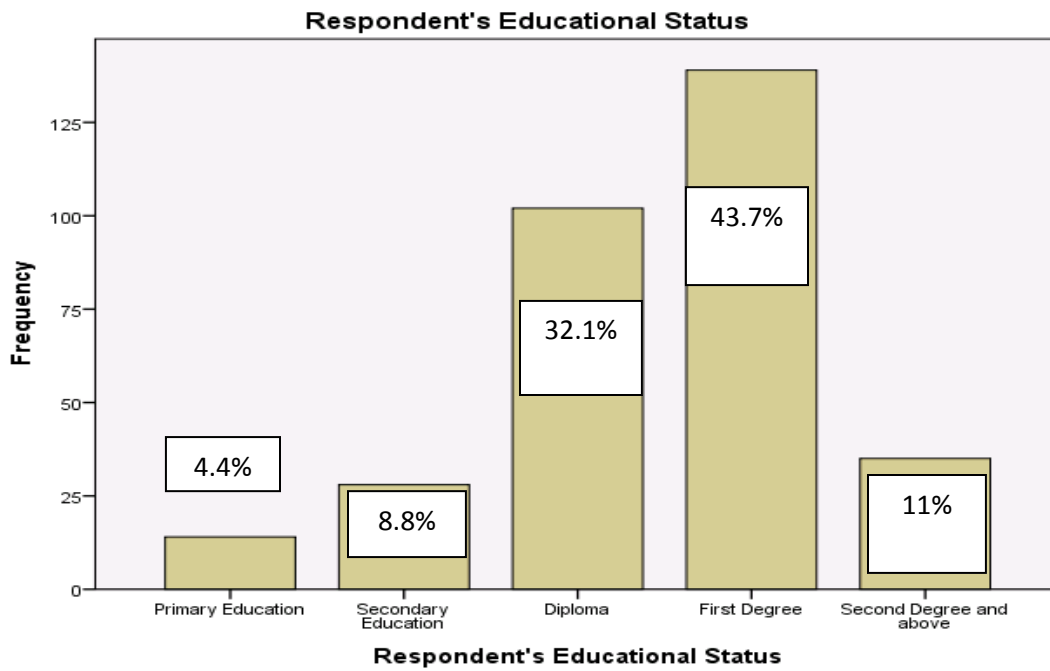
11. ከዚህ በታች ያሉት ዐረፍተ ነገሮች በመረጡት ማስታወቂያዎች ላይ ያለውን የባንክ አገልግሎቶችን ለመጠቀም ያሉትን ተነሳሽነት (Purchase intention) የሚመዘኑ ሲሆኑ እርስዎም ስሜትዎን በበለጠ የሚገልፀውን ቁጥር በማክበብ ይመልሱ።

	እልስማማም በጣም	እልስማማም	እልስማማም በመጠኑ	ድምፅ ተዐቅቦ	እስማማለሁ በመጠኑ	እስማማለሁ	እስማማለሁ በጣም
በማስታወቂያዎቹ ላይ ስላለው ባንክና አገልግሎቶቹ መረጃ እጠይቃለሁ	1	2	3	4	5	6	7
በማስታወቂያዎቹ ላይ ያለውን ባንክ አገልግሎቶች ለመጠቀም ታሳቢ አደርጋለሁ	1	2	3	4	5	6	7
በማስታወቂያዎቹ ላይ ያለውን ባንክ አገልግሎቶች እጠቀማለሁ	1	2	3	4	5	6	7

Appendix II- Respondents' Age and Gender



Appendix III – Respondents' Educational Status and Occupation



Appendix IV – Correlation Matrix on Principal component Analysis

	Attr a- ctiv e	Clas - sy	Bea u- tiful	Ele- gant	Sex y	Expe rt	Expe - rienc ed	Knowl - edgabl e	Qualifi ed	Skill - ed	Depen d- able	Hone st	Reliab le	Since re	Trust - wort hy	Com p- atible	Goo d Fit	Rel- eva nt	Goo d Matc h
Attractive	1.00 0	.623	.608	.670	.539	.410	.440	.493	.529	.513	.544	.526	.533	.540	.522	.468	.473	.434	.424
Classy	.623	1.00 0	.582	.640	.540	.450	.454	.482	.508	.476	.495	.433	.513	.523	.467	.509	.497	.511	.469
Beautiful	.608	.582	1.00 0	.632	.576	.352	.414	.379	.510	.497	.434	.431	.401	.408	.447	.409	.386	.394	.369
Elegant	.670	.640	.632	1.00 0	.533	.430	.488	.513	.528	.501	.485	.449	.446	.492	.428	.517	.490	.513	.444
Sexy	.539	.540	.576	.533	1.00 0	.345	.357	.368	.394	.374	.514	.407	.435	.486	.438	.343	.318	.333	.337
Expert	.410	.450	.352	.430	.345	1.00 0	.744	.738	.637	.680	.467	.470	.504	.510	.510	.546	.489	.543	.454
Experience d	.440	.454	.414	.488	.357	.744	1.00 0	.764	.722	.733	.468	.445	.509	.468	.492	.560	.514	.553	.426
Knowledge ble	.493	.482	.379	.513	.368	.738	.764	1.000	.800	.751	.467	.494	.525	.525	.514	.551	.529	.567	.465
Qualified	.529	.508	.510	.528	.394	.637	.722	.800	1.000	.786	.494	.488	.553	.530	.527	.600	.594	.612	.515
Skilled	.513	.476	.497	.501	.374	.680	.733	.751	.786	1.00 0	.478	.468	.521	.517	.498	.546	.511	.566	.505
Dependabl e	.544	.495	.434	.485	.514	.467	.468	.467	.494	.478	1.000	.713	.721	.726	.704	.525	.502	.491	.509
Honest	.526	.433	.431	.449	.407	.470	.445	.494	.488	.468	.713	1.000	.812	.742	.773	.500	.509	.512	.468
Reliable	.533	.513	.401	.446	.435	.504	.509	.525	.553	.521	.721	.812	1.000	.834	.755	.564	.535	.568	.521
Sincere	.540	.523	.408	.492	.486	.510	.468	.525	.530	.517	.726	.742	.834	1.000	.813	.554	.520	.557	.530
Trustworth y	.522	.467	.447	.428	.438	.510	.492	.514	.527	.498	.704	.773	.755	.813	1.00 0	.499	.515	.505	.513
Compatibl e	.468	.509	.409	.517	.343	.546	.560	.551	.600	.546	.525	.500	.564	.554	.499	1.00 0	.864	.871	.712
Good Fit	.473	.497	.386	.490	.318	.489	.514	.529	.594	.511	.502	.509	.535	.520	.515	.864	1.00 0	.885	.718
Relevant	.434	.511	.394	.513	.333	.543	.553	.567	.612	.566	.491	.512	.568	.557	.505	.871	.885	1.00 0	.762
Good Match	.424	.469	.369	.444	.337	.454	.426	.465	.515	.505	.509	.468	.521	.530	.513	.712	.718	.762	1.00 0

