NFT, a buzzword or a strategy? The effectiveness and suitability of NFT marketing with brands on consumers' purchase intention.

Exploring NFT marketing as a new marketing strategy for brands

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ABSTRACT

Non-Fungible Tokens (NFT), a digital one-of-a-kind intangible asset. NFT is a phenomenon that have gained popularity in the recent years. They are widely incorporated by different brands in different industries. These brands are implementing NFTs in their marketing strategies to attract new customers, to create new values to their brand image, but also to their products and promotion. Researchers are arguing that NFT marketing has the potential to emerge into a strong marketing technique. However, questions arise on how effective this newly introduced NFT marketing strategy is, how consumers react to this, how it influences their brand attitude and purchase intention. Questions also arise on the suitability of brands with NFT marketing, if all brands are suited for NFT e.g., if digitalized brands with components that are aligned with NFTs are a better fit with NFT marketing than non-digitalized brand. Therefore, this paper explores the effectiveness and suitability of NFT marketing with brands on consumers' purchase intention. Deriving from The Uniqueness Theory, The Signaling Theory, Congruence Theory and The Elaboration Likelihood model, four hypotheses were formed to explore the effect of NFT marketing. To investigate the research question, a quantitative method approach was utilized by using an experimental online survey. For the experimental online survey, a 2x2 design was developed to test the hypotheses. The experimental design was based on a fictional brand in order to focus on the effect of NFT marketing. Further, a comparison was made between NFT marketing and social media marketing. A total of 142 participants were included in this paper. The results showed no significant effect of NFT marketing on brand attitude, digitalized brands also showed no significant effect on brand attitude. Furthermore, the result showed that congruency of brands with NFT marketing doesn't have a significant effect on brand attitude. Despite the insignificance of the previous results, the last result showed that brand attitude does have a significant effect on purchase intention. It is suggested from the results of this research that brands should be careful when they consider incorporating NFT marketing as a strategy. Overall, this paper showed interesting results and further suggestions to the emergence of NFT marketing for different brands.

KEYWORDS: *NFT marketing, The Uniqueness Theory, Congruence, The Signaling Theory, Digitalization*

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1. Introduction

Digitization and digitalization have been inevitable in the current years (Popescu, 2021). Accordingly, innovative technologies have been widely implemented in different industries, with one of them being Non-Fungible Tokens (NFTs) that have gained popularity during the pandemic (Popescu, 2021). According to Nevi (2022), multiple brands have been incorporating NFTs to promote their brand, for example, Coca Cola for launching an NFT collection, and Clinique which launched a competition in order to win an NFT. These brands are incorporating NFTs in order to bring up the value of their product or promotion, but they are also trying to attract new audiences by using NFTs in their strategy or as a new logo (Nevi, 2022). It is also used in brands' marketing strategy to represent a different image, product, or logo (Colicev, 2022). Furthermore, NFTs have already been incorporated in multiple sectors from fashion to games, to sports, and to food. It is a phenomenon that has been upcoming in many industries.

NFT is unique and known as a type of cryptocurrency. It is unique as it cannot be exchanged like-for-like (Wang et al., 2021). In other words, NFT is an asset that is one-of-a-kind which is bought digitally, it can be purchased and sold just like other assets, but NFTs are not tangible and equivalent to each other (Chohan & Paschen, 2023). NFTs include URLs, social media content, art, videos, and pictures (Hofstetter et al., 2022). To provide more details, an NFT is a piece of data that is stored on a blockchain, which can verify that the digital asset is distinctive and hence cannot be exchanged, it can provide the buyer a special digital ownership proof of the NFT (Nadini et al., 2021). The proof contains a record of the origin of the work, it contains information on who the creator is, who the current owner is, and who the previous owner was (Nadini et al., 2021). This proof is also called a 'smart contract', unknown parties and decentralized individuals can conduct fair transactions by using this contract in the blockchain system, without the use of a third party (Wang et al., 2021). NFTs are different from traditional cryptocurrencies, for example, Bitcoin, because it is a coin that is replaceable and equivalent to each other (Wang et al., 2021). It is thus a unique asset that has been argued to be a promising new marketing strategy for different brands.

1.1. Incorporation of NFT Marketing Strategy: Does The Buzzword Suit All?

According to Chohan & Paschen (2023), new technologies such as NFTs can change how businesses function, and they can bring changes in marketing processes by brands when they implement NFTs. According to Colicev (2022), brands are using NFT as an asset to represent its components such as their product, identity, image, or logo. It is proposed that NFTs can become an important influence in the marketing funnel, from launching the NFT that is incorporated in the brand to raise awareness (Colicev, 2022). Furthermore, customers can be persuaded by such NFT marketing techniques to also buy its physical items which can create the opportunity for cross-selling (Colicev, 2022). It has been argued by several researchers that NFTs can become a strong marketing technique that can be incorporated to influence consumer behavior and increase purchase intention (Chohan

&Paschen, 2023; Colicev, 2022; Hofstetter et al., 2022). Moreover, it is possible to alter consumers' attitudes towards a certain brand as they can use NFT as an asset that represents its image (Colicev, 2022). It would be interesting to research the effectiveness of NFT marketing and its influence on the brand attitude, and subsequent purchase intention from the consumers' perspective compared to traditional social media marketing.

The incorporation of NFTs as a marketing strategy is still a phenomenon that hasn't been researched intensively in the academic field. Most of the academic papers focus on the technical aspects of NFTs, their opportunities, and how it works. However, limited articles explore how consumers perceive such a phenomenon. This paper will fill the gap that is missing in incorporating new technology into marketing strategies and provide new insights into marketing research. Furthermore, some pioneering researchers such as Pirnay et al. (2023) in this newly emerged field of NFT marketing have anticipated that not every brand is suited for NFTs; specifically, NFT implementation can fail when the brand does not offer the correct type of value to the customers. This type of failure can be observed already: for example, when the World Wildlife Fund (WWF) as a Non-Governmental Organization (NGO), aiming at sustainability and environmental protection, created an NFT in 2022 (Majer, 2022). In their campaign, they have created NFTs of endangered animals in art forms to help raise money for conservation investment (Kshetri & Voas, 2022). However, they received lots of backlash from the WWF community: the main criticism state that NFT is harmful to the environment due to the high amount of carbon dioxide emission per transaction (Majer, 2022). This case indicates that when the NFT strategy is not aligned with the brand's image or identity it could create criticisms. Chohan and Paschen (2023) have raised a similar warning: when a brand's positioning is not aligned with its proposed NFT, it will create skepticism among consumers.

All the above instances lead to the following questions: whether NFT, as a trendy marketing technique, is suitable for all brands? What happens at the consumers' end when a brand incorporates NFT marketing strategy? And what's the effect if the NFT marketing strategy employed by a brand is incongruent with its image? To answer these questions this paper investigates the suitability of brands with NFT marketing and how consumers react to it, and if it is more effective when a certain brand, e.g. a brand that is characterized by its digital root, could receive a better effect as it's congruent with the NFT marketing technique. Thus, the research question is: "To what extent and how does NFT marketing and its suitability with brands affect consumers' purchase intension?".

1.2. Academic Relevance

This research will contribute to the academic field as the topic of NFT marketing has mostly been done theoretically with analysis of trends and examples (e.g. Colicev, 2022; Chohan & Paschen 2023; Hofstetter et al.,2022; Pirney et al., 2023) but is less focused on the practical side. Most articles such as Colicev (2023) & Chohan & Paschen (2023) focus on the motivations behind NFT, or the possibilities of NFT marketing. The literature about NFT marketing and NFT itself is still quite new

in the field of marketing and the possibilities for this phenomenon are still being investigated (Efendioglu, 2022; Nevi, 2022). To meet this gap, this empirical research using an experiment highlights the practical side of implementing NFT as a marketing technique. This can provide insights about consumers' attitude towards the new marketing technique. Furthermore, an extensive literature review on NFT marketing is being conducted. This paper could add new information to the literature that has been done about NFT marketing which brings theoretical insights into the NFT phenomenon.

1.3. Societal Relevance

This paper will be socially relevant in different aspects of society and industries. As this paper investigates how consumers react to a new phenomenon and how it impacts their perception of a certain brand, it could bring valuable insights for businesses and brands on new uprising trends. Additionally, it also looks at how people react to changes in marketing strategies and their behaviors towards the change. Therefore, it can bring new insights to marketing industries on how consumers' behavior changes when they are exposed to new marketing strategies compared to "old" marketing strategies. This research could be insightful for brands that look for opportunities to tap into new ways to promote themselves with such strategies. It could also provide information to them on how to choose marketing techniques that suit them. Moreover, it could help businesses with new strategies to attract new customers and provide a framework to incorporate a new marketing strategy successfully.

2. Theoretical Framework

This section will explain the concepts that are important to answer the research question "To what extent and how does NFT marketing and its suitability with brands affect consumers' purchase intention?". The concepts NFT marketing, social media marketing, digitalized brands, non-digitalized brands, congruence, brand attitude, and purchase intention will first be introduced and defined with literature review in separate sections. After the concept definition, the theories of the uniqueness theory, the signaling theory, congruence theory and the elaboration likelihood model, will follow afterward to explain the relationship between the independent variables and the dependent variables followed by hypotheses development.

2.1. NFT Marketing and Its Uniqueness in Comparison to Social Media Marketing

NFT is part of blockchain technology that transforms the way of how content is transferred, stored, authorized, and produced for the creator and the buyers (Cohan & Paschen, 2023). NFTs are not tangible assets and cannot be replicated; thus it mirrors uniqueness, ownership and scarcity (Hofstetter et al., 2022; Nadini et al., 2021). They are mainly a kind of asset that is highly unique and the consumers are able to show that they are the sole owner of the NFT asset (Hofstetter et al., 2022). Thus, NFT is defined as a unique intangible digital asset (Hofstetter et al., 2022). NFT integrated in digital marketing strategies involves a blockchain-based application (Efendioglu, 2022). According to Colicev (2023), NFT as a marketing technique can be crucial throughout customers' decision-making processes of buying from a brand. This marketing technique can increase brand recognition and draw in untapped audiences (Colicev, 2023). Furthermore, according to Kishan & Umer (2022), some brands use NFT as a different way to engage brand awareness with consumers in contrast to traditional marketing. For example, brands utilize NFT as a marketing technique to raise the perceived value of an ordinary product or promotion (Nevi, 2022). They also use NFT as a new brand logo to market their brand to new audiences (Nevi, 2022). According to Efendioglu (2022), NFT marketing can be defined with the characteristics of scarcity, uniqueness, ownership, and durability (Efendioglu, 2022). Furthermore, NFT marketing focuses on the promotion, creation, and usage of NFTs to support the goals of marketing (Chohan & Paschen, 2023). Thus, in this paper, NFT marketing is defined as using the uniqueness of NFT to support the marketing goals of brands.

The NFT marketing strategy is in contrast with traditional digital marketing strategies such as social media marketing, where NFT is absent. In this paper, traditional digital marketing strategy is defined as social media marketing as it is already a mature strategy in the marketing industry which has been implemented extensively (Chen, 2018). Moreover, in today's world of marketing, social media marketing is essential and cannot be omitted (Chen, 2018). Researchers Sharma & Verma (2018) mentions that social media marketing indicates the use of social media platforms for the goals of marketing. Akar & Topcu (2011) also mention that social media marketing is defined as the practice of using social media platforms to promote brands and products. It is also similar to the

definition proposed by Drury (2008), where social media marketing is defined as utilizing social media tools to increase brand exposure on online channels. Thus, social media marketing in this paper is conceptualized as the usage of social media channels to boost brands and products. A prominent difference between social media marketing strategies and NFT marketing is that in social media marketing strategies, copies of the content could be made which cannot become unique like a NFT (Chohan & Paschen, 2023). When talking about social media marketing, it is good to highlight the most popular online channel for social media marketing: Instagram. Instagram is a prominent platform as it has been widely implemented in marketing strategies by brands and companies (Chen, 2018). It is a social media channel that is widely used already since 2015 with more than 300 million monthly users (Chen, 2018). With these two conceptualizations of NFT marketing and social media marketing, a comparison will be made between these two marketing strategies in this paper in order to find out the effect of NFT marketing and to answer the research question.

2.1.1. The Uniqueness Theory and The Effect of NFT Marketing on Brand Attitude

As mentioned before, NFT marketing involves a unique digital asset, where the value of the asset grows which creates the feeling of having a 'limited edition' purchase for the consumers (Chohan & Paschen, 2023). The uniqueness theory can further explain the relationship between NFT marketing and its positive effect on brand attitude. The uniqueness theory is used to explain consumer behavior (Efendioglu, 2022). The uniqueness theory (Snyder & Fromkin, 1977) explains the desire of the individual to stand out from other people by obtaining unique assets. The research on the uniqueness theory focuses on people's views and responses to their similarities to other individuals (Snyder & Fromkin, 1977). The need for uniqueness is grounded in the uniqueness theory by the researchers Snyder & Fromkin (1980). There are three groups of the need for uniqueness according to Tian et al. (2001): The first group called as "creative choice counterconformity" (p. 52), focuses on individuals who look for possessions that are reflecting their uniqueness but also possessions that can be accepted by other people (Tian et al., 2001). The second group is called "unpopular choice counterconformity" (p.52), this group would specifically choose products that are not based on the group norms, they would purposely select products that are usually not fitting the group norms, this could lead to disapproval from the society (Tian et al., 2001). The third group is "avoidance of similarity" (p. 53), this group is similar to group 2, but the difference is that the third group would look for products that will not likely become too popular, and if the product becomes popular the individual would not use the product anymore (Tian et al., 2001). From the three kinds of uniqueness in uniqueness theory, tt can be said that an individual's desire to be unique, would mostly be satisfied by the possession of materialistic products that can differentiate themselves.

Similarly said by Ruvio (2008) possessions are usually seen as the "extended self", thus, the choice of particular brands or products is a way to express one's uniqueness. By using materialistic possessions, it can indicate how different individuals are from others and they would express their

individuality through those possessions (Ruvio, 2008). It is important to mention here that the literature by Ruvio (2008) & Tian et al. (2001) primarily address materialistic products, but NFTs are essentially intangible and not materialistic. However, these literature in essence is more focused on the possession of a specific product, it highlights more on the value of its product and its ownership, rather than its materialistic nature. Thus, the uniqueness theory remains applicable to NFTs. Touching upon the "extended self" by Ruvio (2008), it is said by Tian et al. (2001) that a way to enhance one's desire to be different from others is through the purchase of a unique product, it can improve an individual's self-image. By distinguishing themselves from others, individuals are able to regain self-esteem (Tian et al., 2001). Similarly said by Soh et al. (2017) that consuming unique goods is also often preferred by individuals as they satisfy the need to be unique which reflects a higher self-confidence. Therefore, when uniqueness is obtained, one can boost its self-esteem in life and regain confidence within society.

According to Ng & Houston (2006), the look for the self can influence consumer's perception of brand attitudes. Additionally, it has been argued that the desire to be unique can be a main force in purchasing a certain product (Wu et al., 2011). Consumers often want to be seen different than others by obtaining products that others cannot possess, this makes their attitude towards a brand that has the element of uniqueness special to them which increases positive brand attitude (Wu et al., 2011). According to Veirman et al. (2017), it is proven that when consumers are exposed to products that seem to be more special or different than others, they would have a higher brand attitude compared to consumers who are exposed to mainstream products. Furthermore, in a study by Burnasheva et al. (2019), it was found that individuals who are looking for ways to satisfy their needs to be unique have a more positive attitude toward brands that are often in limited quantities. In a study by Mazodier & Merunk (2014), the researchers have found that the need for uniqueness has a positive influence on the purchase of a limited edition. In other words, derived from the previously discussed studies, individuals are in favor of buying products that come in limited quantities which makes them unique and enables them to be seen differently than others which can increase their self-esteem and increase their attitude toward brands that sell such products. Through the studies using uniqueness theory, it can be seen that individuals with the need to be unique would have a positive attitude towards brands that provide limited quantity of products, and this would subsequently increase their purchase decision of these products. When applying the uniqueness theory in the context of NFT marketing, individuals' attitudes towards brands are expected to be more positive when the brand employing NFT marketing is perceived as unique as NFTs are one-of-a-kind in nature. Thus, the following hypothesis can be derived.

H1: The presence of NFT marketing can increase the consumers' brand attitude compared to the situations without it.

2.2. Digitalization, Digitalized Brand, and Non-Digitalized Brand

The concept of digitalization is a concept that was first coined by business professionals, it was later researched by academics (Reis et al., 2020). Digitalization, which is also called digital transformation has been influencing industries for the past years (Rossato & Castellani, 2020). It is a trend that has been influencing societies and businesses (Reis et al., 2020). Digitalization, which also can be understood as digital transformation, is defined by Parviainen et al. (2017) as the capability of creating services and products into the digital variations of it, which will have the advantage over products that are tangible. Following Parviainen et al, (2017), and Rossato & Castellani (2020), the concept of digitalization applied in business relates to the changes in products and strategies within the company impacted by digital tools.

When talking about the suitability of NFT marketing, a failed example, as mentioned in the introduction about WWF with their endangered animals NFTs and its backlash, have demonstrated the importance of the match between this marketing technique and the image of the brand. In the era of digitalizing almost everything, it is necessary to talk about the difference between digitalized products and non-digitalized products, and digitalized brands and non-digitalized brands. According to Biswas & Burman (2009), digitalized products are defined as products with digital elements. This is in contrast with non-digitalized products which are defined as products with physical elements (Biswas & Burmna, 2009). Changing products within brands can affect the perceived image of the brand, in a study by Li et al. (2023) it is argued that when brands want to be perceived as digitalized they would need to add digital technologies to their products. It can be argued that the perceived image of a brand can be altered by the type of product it offers. This indicates that when a brand is digitalized it involves aspects with digitalization while brands that are not digitalized involve more physical components. Furthermore, according to Li et al. (2023), the digitalization of brands relates to the change of products, or brand-related elements, such as logo, identity, and story by using digital technology. Digitalized brand refers to the integration of digital technologies into the building of the brand and its management (Li et al., 2023). Moreover, the digitalization of brands also refers to the usage of digital technologies to produce brand equity, such as building the awareness, and image of brands (Biswas & Burman, 2009). In addition, digitalized brands focus on digitalized services over the internet such as eBay or Amazon, whereas non-digitalized brands are more focused on face-to-face communication such as flea markets, or bulletin boards (Hennart, 2019). Brands that incorporate digitalization are more focused on digital services and digital products, whereas brands that are not digitalized are less involved with digital technologies (Brink & Packmohr, 2022). Thus, in this paper, digitalized brand is defined as a brand with elements of digitalization where their products or services are involving digital elements. Non-digitalized brand in this paper is defined as a brand without digital elements and instead focuses on elements involving more physical components, for instance, the products that are tangible and face-to-face services.

2.2.1. The Signaling Theory and The Effect of Digitalized Brand on Brand Attitude

The Signaling Theory (ST), which is widely used in brand management research is employed in this section to explore the relationship between brand digitalization and their customers' attitude toward them. The signaling theory was firstly introduced in 1973, it highlights the use of signaling to minimize information asymmetries between the senders of the signal and receivers of the signal (Spence, 1973). This information asymmetry happens when one side of the party has more knowledge of information than the other party which can influence their decision-making process (Connelly et al., 2011). The ST explains the use of signals with three important components: the signaler which is the service provider and the receiver which is the customer and the signal (Boateng, 2018). The signaler has the power to change consumers' opinions through signals of information that talk about their brand quality (Boateng, 2018). According to Nikbin et al. (2021), it is important for the senders to convey positive elements of the brand to the receivers in order to create positive responses. It has similarly been mentioned by Carlini et al. (2019), that the signaling theory is to communicate positive information to the audiences. Sharma et al. (2016) argue that brands can be seen as signals that represent product quality which helps consumers to create certainty about the brand. Furthermore, brand signals can give consumers a positive decision-making process (Sharma et al., 2016). Additionally, the signalers are in control of the signals which they are able to overexaggerate for the quality of the brand (Mavlanova et al., 2012).

In the light of ST, brands that are using innovative technology in their strategy are viewed as an important signal towards the quality of the brand which affects the customer's loyalty towards a brand (Li et al., 2023). Several studies testing the effect of various innovative technologies have already confirmed this point. For instance, the researchers Thomas & Fowler (2021), have used artificial intelligence as the digital component to influence customer's opinions, through this signal, it can create a positive brand attitude and also purchase intention. Furthermore, in a study by Pizzi et al. (2020), they have used VR as a signal to influence consumer's perceived value towards a brand, the study reveals that the digital signal of VR increased the attitude of the brand and also the purchase intention. Thus, all of them implied that through the use of technology to innovate a brand can create positive brand attitudes with a higher purchase intention (Li et al., 2023). Furthermore, digitalized brands have the advantage to provide positive signals of their digitalized elements such as efficiency, new functionalities, reduces time, and growth (Björkdahl, 2020). They could communicate the positive message of digitalization to influence consumers' brand perception positively. Inspired by the above-mentioned literature, the implementation of digital transformation can provide a signal to create higher levels of consumer interest. Specifically, the signal through digitalized brand by conveying its digital components is expected to generate the positivity of consumers' attitudes towards these brands.

H2: The presence of digitalized brand can increase the consumers' brand attitude compared to the situations without it.

2.3. Congruence Theory: NFT Marketing and Digitalized Brand

As mentioned previously, the fit between marketing strategy with the brand's image is crucial when discussing the applicability of NFT marketing. This leads to finding a connection to understand the effect of congruency when a brand with digitized characteristics is in line with the NFT marketing strategy. It is therefore important to address congruence as a whole to illustrate the effect of congruency. According to Mandler (1981), congruence is defined as evaluating the fit among two or more items. Customers use their pre-existing schemas (a cognitive abstract structure that is representing an event, object, or place) regarding a stimulus from an advertisement to determine whether something is congruent. When people come across advertisements, they typically consider how the content might 'fit' into their existing schema (Lee et al., 2015). Mandler (1981) states from the congruence theory that high congruent information in branding is seen more positively from the consumer's perspective as it fits with the consumer's schema.

The researchers Hsieh et al. (2016) have identified three congruence groups from studies that did research about the effectiveness of advertisement by the impact of congruence. The first type of congruence is subject congruence, this group looks at the matching and unmatching component between the product that is advertised and the media context where the product is advertised, for example when a car brand is being advertised on a website that also relates to automotives (Hsieh et al., 2016). The second type of congruence group is sponsorship congruence, it looks at the congruency between the sponsors and the sponsees, such as a sport brand sponsoring a sport event (Hsieh et al., 2016). The third type of congruence is attribute congruence, it looks at how emotions are in congruence with the advertisement and media such as a comedy show that follows with a funny advertisement (Hsieh et al., 2016). The researchers Hsieh et al. (2016) indicate with these identified groups, that advertisements, which are congruent with their media contexts are more effective than incongruency. Drawing upon these ideas from Hsieh et al. (2016), all three groups demonstrated the positive effect of congruency on the audience, it can be argued that advertisements are more likely to create contexts and visuals that are congruent with each other to be more effective.

According to Belanche et al. (2021), individuals prefer components that are consistent with each other, and their attitudes are more likely to lean towards congruent situations. For instance, when a message is not congruent they would have to adjust their attitude to make the message more consistent, however, when a message is already congruent they are more likely to favor that message (Belanche et al., 2021). Similarly argued, derived from the congruence theory by Lee et al., (2015), in a visual product advertisement situation, the effectiveness of the advertisement is increased when there is a fit between the product in the advertisement and the model or background atmosphere in the advertisement. Furthermore, favorable attitudes were shown when congruent information was shown to audiences in an experiment with online banner advertisements (Moore et al., 2005). Furthermore, a study by Lee & Koo (2015) that investigates athlete endorsement, found that when a congruence exists between the image and the product, the endorsement would be more effective. Similarly by a

study of Paul & Bhaker (2017), they have investigated image congruence between the product and the celebrity on the advertisement, when there is a congruence between those two elements it will cause a positive brand attitude.

Through these studies, it can be indicated that congruent advertisements are more effective to create a more positive brand attitude for consumers than those consumers who view incongruent advertisements. Returning to finding the connection to understand the effect of congruency with digitalized brands and NFT marketing, it can be argued that digitalized brands and NFT marketing share congruency as they share similar digitized elements. For the digitalized brand it contains elements of digitalization in products and services, which matches with NFTs as it is a digital asset itself. Therefore, it can be derived from the congruence theory, that when NFT marketing a form of advertisement is shown with a digitalized brand it creates congruency. Thus, congruency is reached when a digitalized brand is using NFT marketing which can create a positive brand attitude for customers.

H3: Moderation: congruence (NFT + digitalized brand) enhances the positive effect NFT marketing has on consumers' brand attitude compared to non-congruent situations (NFT+ non-digitalized brand).

2.4. ELM: The Effect of Brand Attitude on Purchase Intention

This paper focuses on the effect of marketing on consumers, many empirical studies in marketing research have applied concepts such as brand attitude and purchase intention (Spears & Singh (2004). These two variables are also often explored in the research of consumer behavior (Spears & Singh, 2004). Therefore, it is important to elaborate on brand attitude, purchase intention, and the link between those two concepts with the Elaboration Likelihood Model (ELM). According to Murphy & Zajonc (1993), brand attitude is defined as the evaluations of a brand which is based on assumptions or natural responses. According to Toldos-Romero & Orozco-Gómez (2015), brand attitude is defined as the (un)favorable feelings towards a brand. It shows the customers' positive attitudes or negative attitudes toward a brand after seeing the marketing advertisement (Lee et al., 2017). Drawing upon these studies, it can be argued that brand attitude is defined as the favorable or unfavorable feelings of consumers towards a brand which is based on natural responses. Purchase intention is defined as the progress by which the customers make a decision to buy a product based on an advertisement, which is also the final goal of the advertisement (Lee et al., 2017). According to Spears & Singh (2004), a precise definition of the concept purchase intention is stated as the deliberate decision of an individual to make an effort to buy a particular brand.

Accordingly, brand attitudes can have a huge influence on purchase intentions as the Elaboration Likelihood Model explains that purchase intention is a function of brand attitude (Pradhan et al., 2014). The Elaboration Likelihood Model is known as a valuable, impactful, and well-known framework, that is often applied in print advertisements and now more in online advertisements

(Chang et al., 2020; Kitchen et al., 2014). It is a framework that was created during the mass-media communication period and is one of the central frameworks for consumer behavior (Kitchen et al., 2014). The model is used to describe the changing attitudes of consumers toward a certain message (Petty & Cacioppo, 1986). It comes in the central route, which views a certain message in a rational behavior, their attitude will be changed in a logical manner (Petty & Caccioppo, 1986). It also comes in the peripheral route, which is viewed as less thoughtful, and are influenced by simple signs aside from the messages (Petty & Caccioppo, 1986). In the NFT marketing scenario, it can be argued that when an individual uses logic to understand the NFT marketing message when they wonder what it is and what it is for, they are more likely to follow the central route. In contrast to individuals when they built their attitude around subtle hints such as the visual component of the NFT marketing or the atmosphere of the NFT marketing message, they are more likely to follow the peripheral route. The route that will be chosen depends on the elaboration pathway of an individual (Chang et al., 2020). Therefore, the attitude of an individual can change depending on the route one chooses, which can have an influence on the purchase intention (Chang et al., 2020).

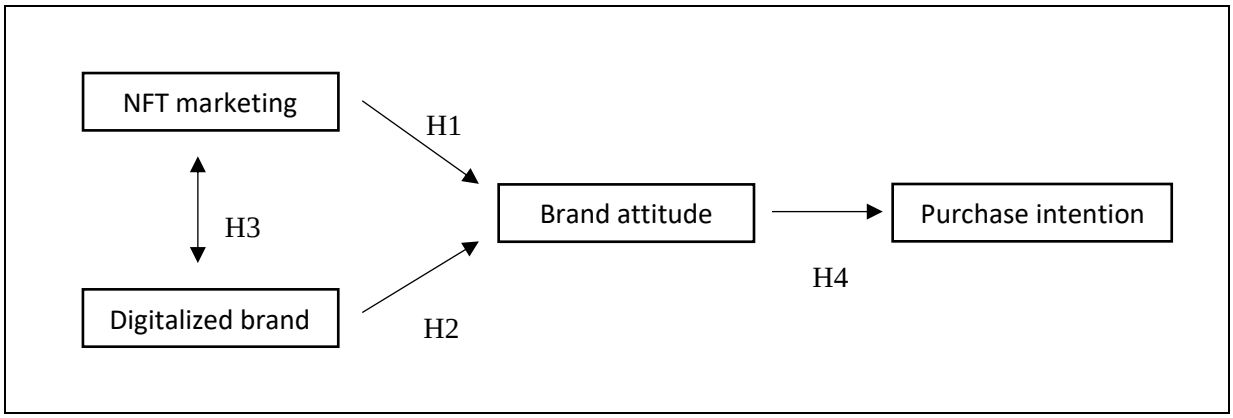
Through the Elaboration Likelihood Model, it has been proved in research that brand attitude has a direct influence on purchase intention (Liao & Huang, 2021). Moreover, in earlier studies, it was researched that brand attitude is strongly correlated with purchase intention (He et al., 2016). It can be noticed through these studies that purchase intention is dependent on the brand attitude, so when the attitude towards the brand is positive, it will increase the purchase intention of the customer.

H4: Positive brand attitude increases purchase intention.

2.5. Conceptual Model

In this paper, four hypotheses are proposed from the theoretical framework in order to answer the research question, a conceptual model is made in Figure 2.5 to illustrate the framework and to understand the link and the concepts. In the conceptual model, it illustrates how the presence of NFT marketing can increase the consumers' brand attitude compared to the situations without it (H1), how the presence of digitalized brand can increase the consumers' brand attitude compared to the situations without it (H2), how congruence (NFT + digitalized brand) enhances the positive effect NFT marketing has on consumers' brand attitude compared to non-congruent situations (NFT+ non-digitalized brand) (H3) and lastly, how positive brand attitude increases purchase intention (H4).

Figure 2.5. Research model



3. Methodology

3.1. Quantitative Method: Online Experimental Survey Design

In this paper, a quantitative approach was used as a method due to the deductive nature of the current study (Babbie, 2020). This research will test the theories and explore the hypotheses that were developed from those theories. Furthermore, a quantitative approach was taken as this study seeks to explore behaviors that can be quantified instead of meaning-making interpretations. This is in line with the characteristics of a quantitative approach, to look at quantified data for recurring patterns (Rahman, 2017). Furthermore, this study focuses on the patterns of individuals and how the bigger population perceives the topic. It fits with the quantitative method as it focuses on the generalizability and the patterns of society that usually involve a larger sample (Rahman, 2017).

Specifically, an experimental survey was used as a method. According to Neuman & Robson (2014), experiments are strong in testing causal relationships. It observes the outcomes of the dependent variables by controlling the situation, where the causality can be detected in an accurate way (Vargas et al., 2017). As experiments can control the stimulus, it makes it possible to eliminate faulty memories (Vargas et al., 2017).

As this research focuses specifically on how two independent variables cause an effect on the dependent variable, it will be suited to use an experimental survey design to control the situation and test the causality effectively. A 2x2 design was designed to conduct this study. This study also made use of an online survey method as it can reach a large number of respondents without the need to invest a big amount of time and money (Babbie, 2020). It saves time as online surveys can be done at any time and anywhere by the participant with a simple click (Ilieva et al., 2002) It also saves time for the researcher as the researcher can correct surveys instantly after pre-testing and import data immediately from the system (Ilieva et al., 2002). Furthermore, financially, the creation of an online survey is free and it doesn't require printing, and it can also be distributed through online platforms without the need for financial investments (Ilieva et al., 2002).

3.2. Research Design: Manipulation and Stimulus

In this study, a 2x2 design (Table 3.2) was used with stimulus created by the researcher to explore the research question "To what extent and how does NFT marketing and its suitability with brands affect consumers' purchase intension?". For the experimental survey, a product was shown to the participants with different conditions in line with the 2x2 design. A watch was chosen for the product that will be shown in both marketing strategies as it is an object that can easily be recognized without confusion. Furthermore, the watch was also chosen as it is a product that can come both in a digitalized and non-digitalized version. The digitalized version was a smartwatch that illustrates the digital elements, and the non-digitalized version was an analog watch that had physical elements.

The first two levels of the first independent variables *social media marketing* and *NFT*

marketing were created to test the stimulus of *NFT marketing* towards the *brand attitude*. The *NFT marketing* component showed an image of a watch product as an NFT and the *social media marketing* component showed an image of the watch product as an Instagram post without any NFT elements. *Social media marketing* was the stimulus that is manipulated in order to test the effectiveness of the *NFT marketing strategy*. Social media marketing was chosen in contrast to NFT marketing, as it has been implemented on a regular basis and has been already researched frequently on its effectiveness (Kanth & Prasad, 2022). The *social media marketing strategy* was also considered as the 'old' marketing strategy and *NFT marketing* as the 'new' marketing strategy in this paper. The social media marketing strategy specifically focused on Instagram as the social media marketing platform, because of Instagram's popularity with brands for using it as a strategy to connect with customers and its huge reach to audiences (Chen, 2018). Furthermore, the other two levels of independent variables *digitalized brand* and *non-digitalized brand* showcased descriptions of a fictional brand called XoXo. The brand was purposely made fictional, as existing brands could affect the attitude of consumers due to prior knowledge or (dis)liking towards an existing brand. The *digitalized brand* was the stimulus that was provided as a signal which would affect customers' attitudes compared to the other manipulated independent variable, a *non-digitalized brand*. The *digitalized brand* component showed a description of the brand XoXo with digital transformation elements involved which offers digitalized online services or products, to provide the digitalized nature of the brand, it also portrayed a smartwatch as an image for the marketing strategy. Whereas the *non-digitalized brand* will be provided with the same description but then without the digital components and an image of an analog watch. The text description for the *non-digitalized brand* switched the digital component words with physical, or offline components words such as 'face-to-face services' and 'tangible products'. Everything else was kept the same (see Appendix A.).

Table 3.2. 2x2 Design

		NFT marketing:	
		Presence	**Absence**
Brand type:	**Digitalized brand**	NFT marketing + digitalized brand	Social media marketing + digitalized brand
	Non-digitalized brand	NFT marketing + non-digitalized brand	Social media marketing + non-digitalized brand

3.3. Measurements and Operationalization

In the experimental survey, there will be four conditions (*NFT marketing* x *digitalized brand*), (*NFT marketing* x *non-digitalized brand*), (*Social media marketing* x *digitalized brand*), (*Social media marketing* x *non-digitalized brand*), each condition was randomly assigned to a participant which followed with questions that focused on measuring participants' brand attitude and purchase intention toward the fictional brand. Brand attitude and purchase intention scales were chosen from Spears & Singh (2004), it is a literature that has been cited extensively and it is a paper that specifically focuses on creating a more reliable measurement of brand attitude and purchase intention that can be used across different studies (Spears & Singh, 2004).

Brand attitude. Brand attitude was taken from Spears & Singh (2004). The scale was assessed via 4 items that measured positive brand attitude. The questions for brand attitude were formulated on a 5-point Likert scale that asks respondents how strongly they agree or disagree with statements related to positive brand attitude (1 = strongly disagree… 5 = strongly agree). Only positive statements of brand attitudes were taken because the theories state that the stimulus would cause positive brand attitudes, thus negative attitudes were left out. Furthermore, a 5-point Likert scale was used to measure the items because in the original literature, it only came in two choice options scale. The 5-point Likert scale was chosen to measure the items as it gives the participant broad options to answer the statements which can eliminate hesitating participants from only choosing two options. Furthermore, the researcher made the items more personal to enhance the answer quality and to make the participants more engaged. The researcher added the sentence of "I think the brand is…", a few examples of the questions were "I think the brand is appealing", "I think the brand is favorable". A pre-test was first conducted to see if the participants understood the measurements, as result the items from the original research were 5 in total, however the question "I think the brand is good" was taken out as the word good was perceived vague which made the participants confused in the pre-test.

Purchase intention. Purchase intention was taken from Spears & Singh (2004). The scale was assessed via 3 items that measured purchase intention. The questions for purchase intention were formulated on a 5-point Likert scale that asks respondents how strongly they agree or disagree with statements related to purchase intention (1 = strongly disagree, 5 = strongly agree). Only positive statements of purchase intention were taken from the literature to create coherence with the items of brand attitude, and also in order to make the participants less confused. Here, a 5-point Likert scale was used to measure the items because similar to brand attitude, the answer options only came in two choice options scale. Here the items were also made more personal for consistency by adding a sentence that reflects the reaction of the participant. Moreover, items were made more clear by adding words such as "product from this brand" and "from this brand", an example of the question was "I definitely intend to buy the product from this brand". The two items "definitely not buy it/definitely buy it" and "never/definitely" to measure participants' feelings toward purchasing the brand were left out as it is very similar to the item "I definitely intend to buy the product". It was left out as these two

answers could cause the participant to be left confused as they already answered a similar question before.

3.3.1. Manipulation Check

A manipulation check was included in the survey to make sure the participants understood the context of the manipulation and paid attention to it. According to Hoewe (2017), a manipulation check is necessary for an experimental design, this is to make sure that the respondents understood, recognize, and respond to the manipulation correctly. A standard manipulation check contains one or two questions that focus on the respondents' awareness of the exposed condition (Hoewe, 2017). When the manipulation check is successful means that the manipulation of the given stimulus by the researcher is successfully received by the participants (Hoewe, 2017). However, if the manipulation check failed, the researcher did not make the stimulus intention clear enough, or the participants did not follow or understood the context (Hoewe, 2017). Therefore, a manipulation check is important to look at the quality of the manipulation and the comprehension level of the participants. For the manipulation check, two items were proposed as “What kind of services does brand XoXo provide?”, (1 = Online services, 2 = Offline services, 3 = I don’t know) and “What did the brand XoXo release?”, (1 = Its first NFT watch, 2 = Its first spring watch on social media, 3 = I don’t know) . Each of the answers represented the condition that was exposed to the respondents.

3.4. Procedure

An online survey with the measurements and four conditions was made on Qualtrics. There were 6 blocks made for the survey: consent form, demographics, one of the four conditions as stimulus exposed by a randomizer, manipulation check, brand attitude, and purchase intention. The consent form block contained information about the research, a board overview of the survey, and a consent form for the participants. The second block, the demographics, contained questions about the participants' age, with a filter question that filters out participants under 18 years old, country of residency, and educational level. The third block was the exposure of one of the four conditions that were provided by a randomizer filter, with each condition presented evenly across the participants. Then the manipulation block was presented, which follows by the last two blocks of brand attitude and purchase intention with items mentioned in chapter 3.3. All the questions consisted of a forced response except for the demographics block. This was decided as the demographics are not the most important key element in this study, it is more for an overview of the sample.

3.4.1. Pilot Test

A pilot test is a small version of the research design that is sent to a small number of individuals to assess the design, the feasibility of the study, and the method (Vasser & Matthew, 2013). It is important to include the test to look at the exclusion and inclusion criteria and evaluate potential reliability issues (Vasser & Matthew, 2013). For this paper, two pilot tests were conducted. For the first pilot test, there was confusion with pictures and text for the conditions that were exposed to the participants. Before the adjustments, a smartwatch image was used for the condition that included NFT marketing for both digitalized brand and non-digitalized brand. However, this does not make sense for the non-digitalized brand as it only has physical elements, so this was adjusted to an analog watch in an NFT style. Further, the same happened for the condition that included the social media marketing, an analog watch was exposed to both digitalized brand and non-digitalized brand. Therefore, the image of an analog watch in the form of social media marketing condition for digtialized brand was changed to a smartwatch image. Further, there was confusion from the participants with the item "I think the brand is good", some of them didn't know what the concept of 'good' means. Thus, this item was deleted from the measurement which was also mentioned before in chapter 3.3. After adjusting everything, another pre-test was performed, this round went smoothly, and it was ready to be sent out. A total of 35 participants were included in the pre-test.

3.4.2. Sampling and Data Collection

Three non-probability sampling methods, snowball sampling, convenience sampling, and voluntary sampling, were used to gather respondents that were 18 years old or above as the research does not focus on a specific target population. Snowball sampling is a method that focuses on spreading the survey among its networks, it works like a chain that builds up (Sharma, 2017). Convenience sampling focuses on participants that are within reach of the researcher and has easy accessibility, it is often used as it is easy and affordable (Etikan et al., 2016). With voluntary sampling, the researcher invites an open call for volunteers who are willing to participate in the survey (Murairwa, 2015). These three sampling methods were chosen, as those are the most feasible method for the researcher. Furthermore, it is an online survey that can be easily spread with the method of snowball sampling. These three methods were also considered acceptable as it doesn't focus on specific individuals or groups, therefore they focused more on the researcher's feasibility of spreading the survey.

The experimental survey link was posted online through the researcher's personal social media platform Instagram. The survey was posted as an Instagram story with a link and an invitation message for the researcher's followers to participate, here the voluntary sampling was performed by asking participants to fill in the survey voluntarily. The snowball sampling was further performed through the action of reposting the Instagram story with the link to participate. The survey was reposted by the networks of the researcher in order to gain more participants from their networks.

These two strategies were also based on convenience sampling as the strategy is based on easy accessibility to participants of the researcher. A similar method was done through WhatsApp, the researcher sent out messages with an invite to participate in the survey to different individuals, and WhatsApp group chats of universities and university associations. The survey with the message to participate was further forwarded through WhatsApp by the ones in the group chats or individuals to spread it to their networks.

3.5. Ethical Concerns

The ethical concerns were taken into consideration by providing an informed consent in a format approved by Erasmus University Rotterdam. The content informed participants that their identity and answers will be kept anonymous and only be used for this research. It also informed the individuals that the data can be deleted at any time, and the survey can be stopped at any time by the participant as well. The respondent can only fill in the survey after the informed consent, if they do not agree with the informed consent, the survey can be closed off. Furthermore, the experiment took consideration into any sensitive images, questions, and answers in the survey that could potentially trigger respondents.

3.6. Data Analysis

For the data analysis, a validity and reliability test of the measurement of *brand attitude* and *purchase intention* was performed. This was done by conducting a factor analysis and reliability analysis. This will be explained in chapter 4.2. After conducting the factor and reliability analysis, the analyses for the hypotheses were conducted. Hypothesis 1 to 3 were performed by a Two-way ANOVA to measure the collected data. Further, a linear regression analysis was conducted for hypothesis 4. The analysis was performed on SPSS. More detailed steps for data analysis in SPSS will be explained in 3.6.2.

3.6.1. Data Cleaning and Data Screening

To analyze the data, data cleaning and data screening was performed to make sure the data was reliable and accurate. The total number of responses that were collected was 281. After data cleaning and screening, $N = 142$ were included in the analyses. For the data cleaning process, the participants under 18 who jumped to the end of the questionnaire were excluded via a filter question. Questions that were mandatory which excludes the demographics questions needed to be completed, those who didn't answer the forced question filters are left out. The criteria for exclusion were strict for the forced questions only. After the deleting process, the manipulation check was analysed to see if the respondents were participating accurately, those who didn't pass the manipulation check were also excluded from the analyses. For data screening, 2 standard deviations were used as criteria, first, the descriptives for the mean and standard deviation of *brand attitude* and *purchase intention* were

ran. The descriptives of *brand attitude* and *purchase intention* were taken to look if there are answers beyond the 2 standard deviations above and below the mean which could be excluded. Brand attitude and purchase intention were chosen to data screen as these two concepts are the most important construct in the questionnaire. These two concepts illustrate that extreme values on these two scales indicate that they didn't fill the survey carefully enough as it portrays extremely high or extremely low values which means they are not valid. There are two values for the upper boundary and lower boundary, cases above the upper boundary and lower boundary should be excluded. For brand attitude the excluding boundaries are (3.05 + 0.79 x 2 =) 4.63 and (3.05 - 0.79 x 2 =) 1.47, for purchase intention: 1.98 + (0.89 x 2) = 3.76 and 1.98 - (0.89 x 2) = 0.2. However, while observing the answer options from the respondents that were below and over the standard deviation, the data were still kept in the analysis. This is because the answers made sense, for example when one participant had the mean above the upper boundary for brand attitude, they would also have the mean above the upper boundary for purchase intention. The answers that were following up on each other made sense as a positive brand attitude leads to higher purchase intention. Thus, the researcher decided to trust the respondents' answers and that the extreme answers were their honest opinion.

3.6.2. Steps of SPSS for Data Analysis

The steps of data analysis in SPSS that were performed will be listed in order to provide transparency and clarity to understand the outcome. Firstly, frequencies were performed for the demographics of age, gender, education, and country residency. Then, factor analysis and reliability analysis of brand attitude and purchase intention were performed. Once the validity and reliability of these two variables were confirmed, the two variables were computed with compute variables for the mean of brand attitude with the new variable name *BrandAttitude* and purchase intention with the new variable name *PurchaseIntention.* Further, a new variable named *Digitalized* were computed to document the presence and absence of digitalized brand with value 0 for non-digitalized brands and value 1 for digitalized brands. It was similarly done for the marketing strategy with value 0 for social media marketing and value 1 for NFT marketing, with the new variable name *NFT*. Also for congruency, this step was done with value 0 for non-congruent situation and value 1 for congruent situation and with the new variable name *Cngrc*. Then, univariate analysis of variance was performed first to answer hypotheses 1 and 2, with *BrandAttitude* in the dependent variable, and *NFT* and *Digitalized* in Fixed factors, then *NFT* was placed in horizontal axis and *Digitalized* in separate lines. Further, for hypothesis 3, another univariate analysis of variance was performed, with *BrandAttitude* in the dependent variable, and *NFT* and *cngrc* in Fixed factors, with *NFT* in horizontal axis and *cngrc* in separate lines. Lastly, for hypothesis 4, linear regression was performed with *PurchaseIntention* as dependent variable and *BrandAttitude* as independent variable.

4. Results

In this chapter, the sample description will first be presented. Further, the validity and reliability of the two measurements *brand attitude* and *purchase intention* will be shown through factor and reliability analysis in the second section. Lastly, the results will be described of the analyses that were done for the four proposed hypotheses. The first section of 4.3 focuses on testing hypotheses 1 and 2 with Two-way ANOVA, this follows by the next section which looks at hypothesis 3 which also uses Two-way ANOVA analysis. Furthermore, hypothesis 4 follows in the last section with linear regression analysis. The chapter ends with a table overview of the acceptance and rejection of the proposed hypotheses.

4.1. Sample Description

The 142 participants in the sample with the age between 21 and 24 were most apparent in the survey (M = 22.21, SD = 15.44). Among all the participants, the age of 22 and 23 with both 19% (N = 27) of the total was the most prominent. Following that, participants of the age 24 were second most prominent with 13.4% (N = 19), and the age of 21 follows next with 10.6% (N = 15). There were 3 missing values which make up the remaining 2.1%, which is due to the fact that these respondents did not fill in their age. Additionally, among the total respondents, 64.8% (N = 92) were female respondents and 33.1% (N = 47) were male respondents. Furthermore, 1.4% (N = 2) were non-binary respondents and there was only one missing data from all the respondents which makes up the 0.7% (N = 1). The country in which the respondents mostly reside is the Netherlands with 85.2% (N = 121), following that, there were 2.8% of respondents residing in the United States of America (N = 4). Further, there were 2 (1.4%) respondents residing in China, Czech Republic, Indonesia, South Korea, and Sweden and there was 1 (0.7%) respondent residing in Belgium, Mexico, Romania, Russia, Singapore, Spain, and Turkey respectively. The highest level of education that the participants completed was mostly a bachelor's degree with the highest percentage of 56.3% (N = 80). The second highest completed educational level was a high school degree with 25.4% (N = 36). Following that, there were also 17.6% of participants who have completed a master's degree (N = 25) and one participant (0.7%) who have completed less than a high school degree.

4.2. Validity and Reliability

To test the validity and reliability of the measurements *brand attitude* and *purchase intention*, a factor analysis and reliability analysis was conducted on SPSS 28. The details follows in the next section of this chapter.

4.2.1. Factor Analysis and Reliability Analysis for Brand Attitude

Brand attitude. The first factor included 4 items related to brand attitude, which were Likert-scale based were entered into factor analysis using Principal Components extraction based on

Eigenvalues (> 1.00), *KMO* = .83, X^2 (*N* = 142, 6) = 275.39, *p* < .001. The resultant model explained 72.3% of the variance in attitude toward the brand. A principal component analysis (PCA) indicates that the 4 items together form a one dimensional scale with eigenvalue above 1 (eigenvalue of 2.89). The scale has good reliability, Cronbach's alpha = 0.87. The scale thus appears to measure the brand attitude. When we look at the original variables, we see that a high score on the items is actually an indication a high brand attitude.

Table 4.2.1.. *Brand attitude:* item loadings on a one-factor principal components solution

Items	Brand attitude
I think the brand is favorable	.882
I think the brand is pleasant	.873
I think the brand is likeable	.831
I think the brand is appealing	.813
Cronbach's alpha	.87
Eigenvalue	2.89

4.2.2. Factor Analysis and Reliability Analysis for Purchase Intention

Purchase intention. The second factor included 3 items related to purchase intention, which were Likert-scale based were entered into factor analysis using Principal Components extraction based on Eigenvalues (> 1.00), *KMO* = .76, X^2 (*N* = 142, 3) = 315.43, *p* < .001. The resultant model explained 86.7% of the variance in attitude toward the brand. A principal component analysis (PCA) indicates that the 4 items together form a one dimensional scale with eigenvalue above 1 (eigenvalue of 2.60). The scale has good reliability, Cronbach's alpha = 0.92. The scale thus appears to measure the purchase intention. When we look at the original variables, we see that a high score on the items is an indication a high purchase intention.

Table 4.2.2. *Purchase intention:* item loadings on a one-factor principal components solution

Items	Purchase intention
I will probably buy the product from this brand	.935
I have high purchase interest of this brand	.930
I definitely intend to buy the product from this brand	.928
Cronbach's alpha	.92
Eigenvalue	2.60

4.3. Results and Analysis of Digitalized Brand, NFT Marketing and Brand Attitude

The test subjects who were exposed to *non-digitalized brand* and *social media marketing* have the most positive attitude toward brands (M = 3.21, SD = .72) while those who were exposed to *non-digitalized brand* and *NFT marketing* also have the most positive attitude towards brands (M = 3.04, SD = .72). The test subjects who were exposed to *digitalized brand* and *social media marketing* have moderate positive attitude towards brands (M = 2.99, SD = .83) while those who were exposed to *digitalized brand* and *NFT marketing* also have a moderate positive attitude towards brands (M = 2.94, SD = .86).

A two-way ANOVA was performed to analyze the effect of *digitalized brand* and *different marketing techniques* on *brand attitude* (Table 4.3). H1 for testing *NFT marketing* and consumers' *brand attitude* is rejected as simple main effect analysis showed that *NFT marketing* did not have a statistically significant effect on *brand attitude* $F(1, 138) = .60$, $p = .439$, $\eta 2 = .00$. Thus, H1 is rejected.

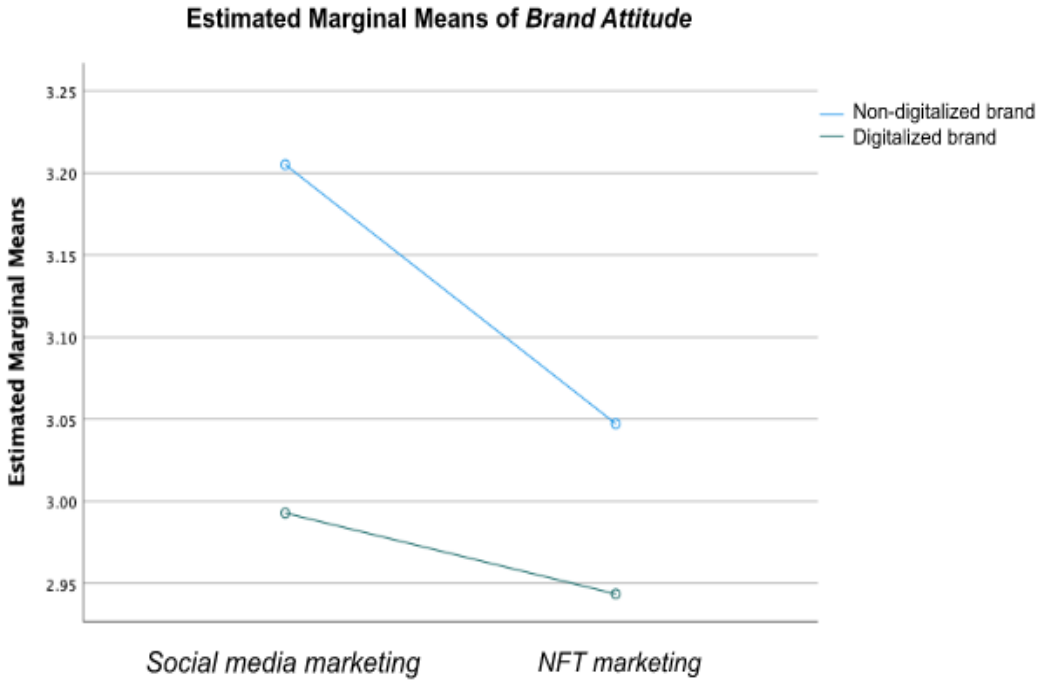
H2 for testing *digitalized brand* and consumers' *brand attitude* is rejected as simple main effects analysis showed that *digitalized brand* did not have a statistically significant effect on *brand attitude* $F(1, 138) = 1.40$, $p = .239$, $\eta 2 = .01$. Thus, H2 is rejected.

Furthermore, there was not a statistically significant interaction between the effects of *digitalized brand* and *NFT marketing* $F(1, 138) = .17$, $p = .685$, $\eta 2 = .00$.

Table 4.3. Results of the two-way analysis of variance (*N = 142)*

	Sum of Squares	*df*	Mean Square	*F*	*p*	*η2*
Digitalized brand	.88	1	.88	1.40	.239	.01
Different marketing techniques	.38	1	.38	.60	.439	.00
Digitalized*NFT interaction	.10	1	.10	.17	.685	.00
Error	86.74	138	.63			
Total	1413.06	142				

Figure 4.3. Means plot of brand attitude for digitalized brand and NFT marketing



4.4. Results and Analysis of Moderation Analysis

The test subjects who were exposed to *social media marketing* and *non-congruency* have moderate positive attitudes toward brands (M = 2.98, SD = .83) while those who were exposed to *social media marketing* and *congruency* have the most positive attitudes towards brands (M = 3.21, SD = .71). The test subjects who were exposed to *NFT marketing* and *non-congruency* have the most positive attitude towards brands (M = 3.05, SD = .72) while those who were exposed to *NFT marketing* and *congruency* have moderate positive attitude towards brands (M = 2.94, SD= .91).

A two-way ANOVA was performed to analyze the effect of *congruency* (NFT + digitalized brand) and *NFT marketing* on *brand attitude*, to test the moderation hypothesis 3 (Table 4.5).

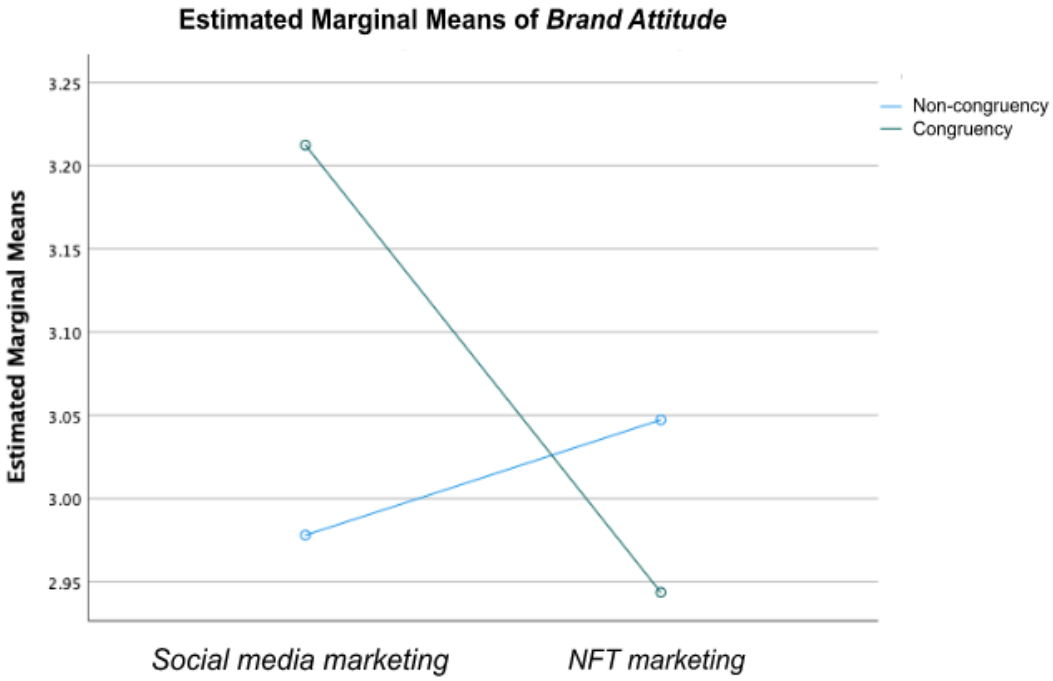
A two-way ANOVA revealed that there was not a statistically significant interaction between the effects of *congruency* (NFT + digitalized brand) and *NFT marketing* $F(1, 138) = 1.61$, $p = .207$, $\eta 2 = .01$. Thus, H3 is rejected.

Furthermore, the simple main effects analysis showed that *NFT marketing* did not have a statistically significant effect on *brand attitude* $F(1, 138) = .56$, $p = .456$), $\eta 2 = .00$ and the simple main effects analysis showed that *congruency* did not have a statistically significant effect on *brand attitude* $F(1, 138) = .24$, $p = .625$, $\eta 2 = .00$.

Table 4.4. Results of the two-way analysis of variance (*N = 142)*

	Sum of Squares	*df*	Mean Square	*F*	*p*	*η2*
Different marketing techniques	.35	1	.35	.56	.456	.00
Congruency	.15	1	.15	.24	.625	.00
NFT* Congruency interaction	1.01	1	1.01	1.61	.207	.01
Error	86.56	138	.63			
Total	1413.06	142				

Figure 4.4. Means plot of brand attitude for NFT marketing and congruency.



4.5. Results and Analysis of Brand Attitude and Purchase Intention

For H4, a linear regression analysis was conducted. A linear regression with *purchase intention* as criterium and *brand attitude* as predictor was conducted. The model was found to be significant, $F(1, 140) = 101.50$, $p < .001$. Brand attitude has a positive significant influence on purchase intention ($b^* = .65$, $t = 10{,}08$, $p < .001$). H4 is accepted.

4.6. Rejection/Acception of the hypotheses

Hypotheses	Rejected or Accepted
H1: The presence of NFT marketing can increase the consumers' brand attitude compared to the situations without it.	Rejected
H2: The presence of digitalized brand can increase the consumers' brand attitude compared to the situations without it.	Rejected
H3: Moderation: congruence (NFT + digitalized brand) enhances the positive effect NFT marketing has on consumers' brand attitude compared to non-congruent situations (NFT+ non-digitalized brand).	Rejected
H4: Positive brand attitude increases purchase intention.	Accepted

5. Conclusion & Discussion

In this chapter, the main findings of this study will first be presented to answer the research question. Discussions will be followed after the main findings, in the discussion section, evaluation will be made with support from the literature. In addition, academic implications about the theoretical framework will be discussed and practical implications will also be reviewed, and advice will be given. Lastly, the limitations of this paper will be discussed with recommendations for future research.

5.1. Main Findings

The aim of this study was to explore the influence of NFT marketing and its suitability with brands on consumers' opinions about brands. It looks at consumers' views of brands that are promoted through NFT marketing and their intention of buying from the brand. Assumptions about this topic were formulated through a literature review and theory exploration. An analysis was done, and results were established. The results showed that when an NFT is used to promote a product of a brand as a strategy, it does not have any influence on consumers' opinion towards the brand that is promoting the product. Furthermore, the second result showed that the type of brand that has characteristics like innovative technology and online services also does not have an influence on consumers' opinions about a brand. Additionally, the third result of the analysis showed that when a brand with technological characteristics is in line with the promotion technique, in this case, the NFT promotion, it does not positively improve the consumer's opinion about a brand that uses promotion with NFT. Lastly, the final result showed that the opinion about a brand does have a positive influence on the intention of buying a product from a brand. It can be concluded from the main findings, that the presence of NFT marketing does not have any influence on consumers' opinions on brands, and even if the brand is in line with the promotion technique of NFT, it does not change any opinions of consumers of a brand. However, when customers' opinion about a brand is positive, it does have a big influence on the buying intention of customers.

5.2. Discussion

The uniqueness theory, the signaling theory, the congruence theory, and the elaboration likelihood model were used as the theoretical framework to look for the effect of NFT marketing, digitalized brand, and congruency on brand attitude and subsequently purchase intention. The results showed an insignificant effect for hypotheses 1 till 3, and a significant effect for hypothesis 4. There should be an evaluation of the insignificance and possible reasons for its rejection of the developed hypotheses, which will be addressed in the following sections.

The results of hypothesis 1 revealed that there was no significant effect of NFT marketing on consumers' brand attitudes and was thus rejected. This means that simply launching an NFT product as part of a brand's marketing activity is not useful to change the attitude of consumers toward a

brand. This does not indicate that the uniqueness theory by Snyder & Fromkin (1977) is wrong, but it can be argued that the theory is not used well enough for the topic of NFT, as NFT is still a quite new phenomenon according to Nevi (2022). Nevertheless, interesting findings were found, it can be seen in Figure 4.3 that the brand attitude for social media marketing is higher than NFT marketing, which portrays the opposite result of what the proposed hypothesis indicated. This could be indicating that individuals are not used to NFTs yet. As said before NFT is still a new concept in the marketing industry for brands but also for consumers (Nevi, 2022). This means that for the customers, it could be hard to accept or understand the concept of NFT which makes them feel less involved and has less impact. This is in contrast with social media marketing as it is used widely by different brands and industries (Chen, 2018). Social media marketing is also the norm for online marketing nowadays (Chen, 2018), which could indicate that individuals are more used to social media marketing strategy. This could happen due to familiarity bias. According to Kahneman & Tversky (1979), familiarity bias is a concept that when making a good decision in a new environment, the brain uses information that is known to them to make a decision quickly and efficiently which happens subconsciously. They would make decisions that are good to them based upon what is familiar to them (Kahneman & Tversky, 1979). This could be applied to social media marketing as well, when they are more familiar with the strategy, they would subconsciously think social media marketing is a positive strategy as they are so familiar with it. Thus, it could create a higher positive attitude toward the brand.

The result could also indicate that for some people NFTs are not unique, but it could be considered unique for communities in the metaverse world. According to Colicev (2023), there are specific NFT communities that brands focus on which could indicate that there is a specific target for NFT marketing strategy where the brand attitude would be higher. Moreover, it is also maybe more fit for the metaverse community, as many brands are participating in the metaverse by using NFT (Lee et al., 2023). Therefore, it is more meant for the insiders of the metaverse world, than for the general public to have an impact on their brand attitude towards brands. As NFTs are intangible digital assets (Chohan & Paschen, 2023), individuals might still prefer social media marketing strategies as it incorporates online and offline elements where individuals can have both elements together. It could also be argued that NFT marketing can only be used as a buzz marketing strategy. According to Nevi (2022), NFTs are often used by brands as buzz marketing. As it is still a very recent trend that has been incorporated by brands to create a buzz, it could be different when it is applied to everyday life marketing which could be less effective and decreases the brand attitude.

In hypothesis 2, the results showed no significant effect of digitalized brands on consumer's brand attitudes. This indicates that adopting digitalized components within a brand, by making it a digitalized brand, does not necessarily mean that it can change customers' attitudes toward the brand. However, interesting findings were also found here. According to graph 4.3, digitalized brand had lower brand attitudes than non-digitalized brand which is also the opposite of what was proposed in the hypothesis. The results could indicate that individuals prefer non-digitalized brand as it

incorporates physical elements that could be important to them. It could also indicate that for some individuals digitalized brand is not perceived as something positive. According to a study by Rogeon et al. (2022), they found that consumers find digitalization more time-consuming as they feel like they need to put in more effort when online shopping. This is perceived as a negative signal which can indicate that some individuals might perceive digitalization as something negative, which brings a negative attitude towards the brand.

Furthermore, the result in hypothesis 3 showed that congruency does not have a significant enhancement effect on NFT marketing and its effect on brand attitude. It can be said that when a digitalized brand is in line with a suited marketing strategy, in this case, NFT marketing, it does not have a moderating effect on NFT marketing's influence on customers' brand attitude. Nevertheless, an interesting finding was found in Figure 4.4, it portrays interesting slopes that are opposite of each other depending on the marketing strategies. The findings were the opposite of what was developed from the congruence theory framework. It can be seen from Figure 4.4 that the brand attitude is high when there is congruency, however, this is only for the social media marketing strategy. This could be explained due to the newness of NFT marketing that was touched upon earlier, as people are more familiar with social media marketing. However, in the figure, it can be seen that when a non-congruent situation was applied to NFT marketing, the brand attitude is way higher than when a congruent situation was present. This could be the case that when non-congruency is present, it could cause consumers to pay more attention to it as they are exposed to something that is not fitting with their schema (Dahl et al., 2003). The customers would pay more attention to it as they would want to solve the incongruency of the information, but it also means that they would recall the unexpected information better which can create a higher confidence towards the brand. (Mandler, 1981).

The result of the last hypothesis showed that positive brand attitude has an increasing positive effect on purchase intention. This was not an unexpected result, as the elaboration likelihood model has been used and proved often that there is a positive relationship between brand attitude and purchase intention (Liao & Huang, 2021). In previous empirical studies, it was also already proven that brand attitude has a strong correlation with purchase intention (He et al., 2016). Therefore, the theory of the elaboration likelihood model is supported by this result, and it can be confirmed that when the brand attitude increases in the positive direction, it also increases their intention to purchase the brand product. The result demonstrates the importance of marketing strategies to touch upon consumers' attitudes towards brands as it highly impacts their purchase intention afterward.

5.3. Academic Implications

The academic implications of this study focused on the topic of NFT marketing and how it could be implemented to real life practices, with contribution to academic research in marketing strategies and the NFT phenomenon. However, the theories that were explored in this paper were not supported by the results of this empirical study. This does not mean that the proposed theories are

considered false, but that there are layers of theories that could be added for future research about NFT marketing topics. This includes an extensive literature review on how NFT is perceived by individuals which can add more information to the uniqueness theory. Moreover, the signaling theory could be difficult to grasp in this paper on the digitalized brand, as for some studies the measurement of digitalization is still an ambiguity for researchers (Thordsen et al., 2020). According to Thordsen et al. (2020), there are lots of scholars who are trying to measure digitalization, however, these metrics are not easy to generalize or comprehend. Thus, digitalization is still a topic that needs to be further explored with extensive literature to implement. As for the congruence theory, there has been two sides of the expected outcome. Some scholars argue that incongruency would lead to more attention and a positive response which makes the consumers remember the brand better (Dahl et al., 2003). In contrast to other scholars who argue that congruent information would create a more positive attitude from the audiences who are reading the information as it is more fit within their mental schema (Mandler, 1981). For future research on the congruence theory, there could be both ideas implemented in the hypothesis to test both statements for the results. Although the academic implications of this research were not expected, it could still be an important study to contribute to the topics of NFT marketing and future studies. This study can bring interesting discussions towards the academic field of marketing strategies and the NFT phenomenon.

5.4. Practical Implications

This research can provide valuable information to businesses in different industry sectors. The results revealed that NFT marketing does not have an effect on brand attitude. This implies that brands or businesses or agencies that want to implement a new NFT marketing strategy should think carefully about how it will play out. It might not be the best idea to implement this strategy as social media marketing revealed a higher brand attitude. Therefore, this result revealed that ‘old’ marketing strategies are not necessarily ineffective but rather encouraged as an effective strategy. However, it was also argued from the literature and in the discussions that NFT marketing could work as a buzz marketing strategy. However, this could depend on the type of brand that uses this strategy which should be taken into consideration. Furthermore, it also revealed that the suitability of NFT marketing with a brand that is congruent with the marketing strategy does not have an effect on the brand attitude. Rather, when a brand is incongruent with the strategy and exposed to NFT marketing will have a higher brand attitude compared to congruent exposure. This indicates that a brand that wants to implement NFT marketing should look at how incongruent elements can have an impact. It would be recommended for brands to use incongruent elements with NFT marketing to grab the attention of customers and to look for its effectiveness. This would also be a suggestion for future research experiments to investigate the effect. In addition, the results also revealed that brands with technological components and with the implementation of digital transformation do not necessarily have a positive influence on customers’ opinions on the brand. It would be smart for brands to

undertake a prior test to see how their customers react to digitalization before actually applying it in their brand image and strategy. These results can add valuable insights for brands who are choosing their marketing strategies and to alter customers' attitudes.

5.5. Limitations, Critical Reflections and Future Recommendations

In this paper, there are a few limitations that should be addressed, this is not intended to diminish the value of this study but rather to provide critical evaluations and a starting point for suggestions in future research about this topic.

First of all, the quantitative approach of this paper should be taken into consideration, it is a study that looks for generalizability (Babbie, 2020). However, one of the limitations of the deductive approach is that the phenomenon of NFT is still quite new which makes it difficult to grasp the detailed motivations behind participants who are exposed to NFT marketing. The procedure of snowball sampling, voluntary sampling, and convenient sampling could also be a limitation that should be mentioned here. The data of the participants that were collected from the sample, was mainly from the Netherlands. It would be biased to generalize this data for the whole population as it misses other nationalities. Therefore, it is recommended to use another sampling technique depending on the feasible possibilities of the research to reach more participants and to create higher reliability of the generalizability.

As mentioned before in Chapter 5.2., there might be communities or individuals who perceive NFTs as more/less unique than others, it would be recommended for future research to add a measurement of how individuals would perceive NFTs and their familiarity with them. This is also applicable to the uniqueness theory, to measure individuals' need to be unique, it would be recommended for future research to include this measurement as well. Furthermore, it would also be suggested to measure how participants view social media marketing and if they can see that there is a difference between the two marketing strategies. Similarly, for digitalized brand, it would be recommended for future research to include a measurement to measure how individuals view digitalized brand/ non-digitalized brand. Furthermore, limitations about the measurements of brand attitude and purchase intention should also be addressed. Two items of these two measurements were deleted as they were perceived too similar to the other items, however, it should be taken into consideration that the used items were still quite similar to each other. It would be advised for the future to take into account more diversified items in more quantities to measure brand attitude and purchase intention more accurately.

The validity of the experimental design should also be addressed for limitations: firstly, no control variable for measuring the familiarity with NFT was included which could have been a recommended suggestion for future research. In this study, it was unknown if participants were knowledgeable of NFTs or not, some could have filled out the survey without knowing what NFTs are. Even though this experiment creates a situation where audiences are exposed to a brand-new

marketing strategy, which is also done by other big brands, it is important to add a control measurement for the knowledge of NFTs as the brand name is fictional. The control measurement could indicate that people with less knowledge about NFT would have a lower brand attitude. It would also be interesting for future research to mention the unique aspect of NFT, it could be possible that when the uniqueness of NFT is mentioned, the individuals would react differently towards the marketing strategy.

Secondly, for the experimental design in conditions 3 and 4, the emphasis of the manipulation lies on the type of marketing strategy and the type of product to be aligned with the presented text. However, the researcher observed that the manipulation of condition 3 contained a different background than condition 4. Ideally, the background should have remained consistent across both conditions to ensure proper manipulation. This oversight could have been improved for the researcher which could enhance the overall quality of the experiment. Therefore, it is recommended for future research or for similar research on this topic to pay detailed attention towards the conditions that are presented for the participants and to sustain the quality of the research experiment.

Thirdly, looking at the nature of a survey, there could be potential limitations in the participants' answers and the invalidity of it. The participants could have misunderstood the questions or the condition that was apparent. The researcher decided with the standard deviation criteria of the brand attitude and purchase intention to keep the data, however, this could have caused invalid data. From all the data that was collected, there were 281 participants, however, only 142 were valid. The amount of valid participants were lower than anticipated for the researcher from the amount of gathered responses. It is thus also advised for future research to add a timer for the exposure of a condition, where they need to stay for a limited amount of time on the page to read the content before clicking on the arrow. This could higher the chance of the participants reading the content and selecting the correct answer for the manipulation check, as this was the reason why most of the data were deleted from.

For future research, it is also suggested to take another approach to improve the quality of the research. As mentioned earlier, the NFT phenomenon is still quite new, a future suggestion for the research method would be to first take a qualitative approach to interview participants and thereafter take a quantitative approach to build an experimental survey upon the gathered interviewed information. This way the study can explore the new phenomenon from an inductive approach to understand the views of participants on NFT marketing and its suitability with brands and then put it into practice with an experimental survey. Similarly, for the concept of digitalized brand and non-digitalized brand, it would be recommended to conduct an interview with participants to understand what their perception is of those concepts and create from there an experimental survey to increase the validity of the concepts.

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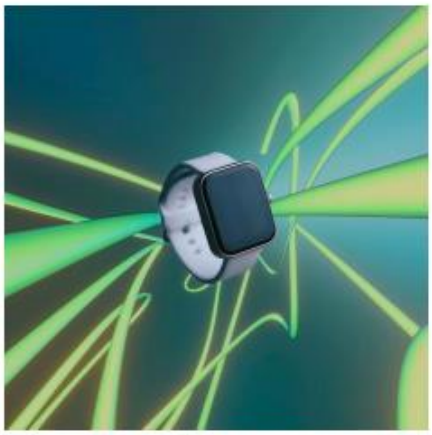
Appendix A. Experiment conditions

Condition 1 (NFT marketing + digitalized brand)

Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.

This is brand XoXo, it is a brand that sells smartwatches. The brand provides their services only online to the customers. The customers can look at the smartwatches on their website. In order to buy the watch the customers need to make an online appointment. The appointment takes place online via a videocall with a salesperson and a virtual try-on of the watches. The customer will place the order online if it is to their liking and gets it delivered to their house.

XoXo recently released their first NFT watch on April 1st, 2023, the brand XoXo is excited to reveal its first NFT watch to bring their brand to a higher level.



Condition 2 (NFT marketing + non-digitalized brand)

Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.

This is brand XoXo, it is a brand that sells watches. The brand provides their services only face-to-face to the customers. The customers can look at the watches in their physical store. In order to buy the watch the customers need to make an in-store appointment. The appointment takes place in the store with a salesperson and a try-on of the watches. The customer will place the order in the store if it is to their liking and gets it immediately in their hands.

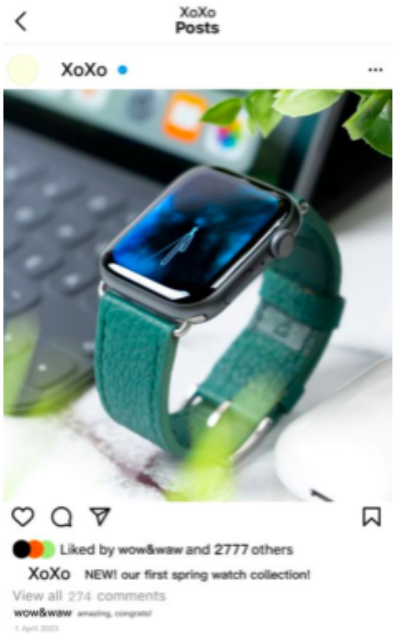
XoXo recently released their first NFT watch on April 1st, 2023, the brand XoXo is excited to reveal its first NFT watch to bring their brand to a higher level.

Condition 3 (Social media marketing + digitalized brand)

Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.

This is brand XoXo, it is a brand that sells smartwatches. The brand provides their services only online to the customers. The customers can look at the smartwatches on their website. In order to buy the watch the customers need to make an online appointment. The appointment takes place online via a videocall with a salesperson and a virtual try-on of the watches. The customer will place the order online if it is to their liking and gets it delivered to their house.

XoXo recently released their first spring watch collection on social media on April 1st, 2023, the brand XoXo is excited to reveal its first spring watch to bring their brand to a higher level.



Condition 4 (Social media marketing + non-digitalized brand)

Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.

This is brand XoXo, it is a brand that sells watches. The brand provides their services only face-to-face to the customers. The customers can look at the watches in their physical store. In order to buy the watch the customers need to make an in-store appointment. The appointment takes place in the store with a salesperson and a try-on of the watches. The customer will place the order in the store if it is to their liking and gets it immediately in their hands.

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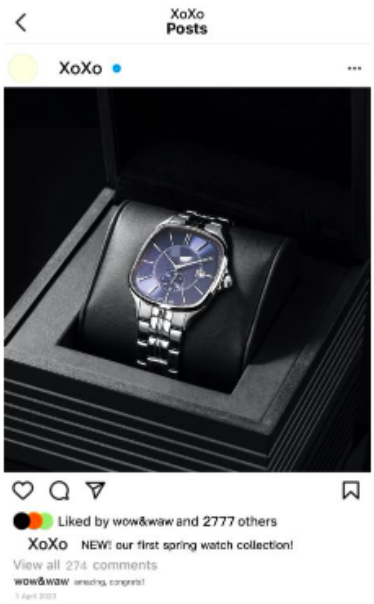

Appendix B. Survey

Q1 Dear participant,

Thank you for participating in this survey!

My name is KaiKai Chen, the purpose of this survey is to collect data for my thesis research in order to obtain my Master degree in Media & Business at the Erasmus University Rotterdam in The Netherlands. The research is focused on digital marketing and its effect on consumers.

The survey should take you around 3 - 5 minutes to complete, it is only suited for participants above 18 years old. There is no right or wrong answers and you can stop the survey at any time. If you stop, your data will not be stored. Your responses will be completely anonymous and confidential and solely used for thesis purposes. The data will be stored securely under the regulation of Erasmus University Rotterdam. If you have any questions or wish to withdraw the data after the survey, please send an e-mail to 501073hc@student.eur.nl

Click on the arrow button if you agree to have read the information above and participate voluntarily.

End of Block: Consent letter

Start of Block: Demographics

Q2 What is your age?

- ○ Younger than 18 (1)
- ○ Please indicate your age in numbers (2)

_____

Skip To: End of Survey If What is your age? = Younger than 18

Q3 What is your gender?

- Male (1)
- Female (2)
- Non-binary / Prefer to self-describe (3)

_____

X→

Q4 In which country do you currently reside?

▼ Afghanistan (1) ... Zimbabwe (1357)

Q5 What is the highest level of education you have completed?

- Less than highschool degree (1)
- Highschool degree (2)
- Bachelor's degree (3)
- Master's degree (4)
- Doctoral and/or Professional degree (5)

End of Block: Demographics

Start of Block: Digitalized company + NFT

Q6 **Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.**

This is brand XoXo, it is a brand that sells smartwatches. The brand provides their services only

online to the customers. The customers can look at the smartwatches on their website. In order to buy the watch the customers need to make an online appointment. The appointment takes place online via a videocall with a salesperson and a virtual try-on of the watches. The customer will place the order online if it is to their liking and gets it delivered to their house.

XoXo recently released their first NFT watch on April 1st, 2023, the brand XoXo is excited to reveal its first NFT watch to bring their brand to a higher level.

End of Block: Digitalized company + NFT

Start of Block: Digitalized company + Social media marketing

Q7 **Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.**

This is brand XoXo, it is a brand that sells smartwatches. The brand provides their services only online to the customers. The customers can look at the smartwatches on their website. In order to buy the watch the customers need to make an online appointment. The appointment takes place online via a videocall with a salesperson and a virtual try-on of the watches. The customer will place the order online if it is to their liking and gets it delivered to their house.

XoXo recently released their first spring watch collection on social media on April 1st, 2023, the brand XoXo is excited to reveal its first spring watch to bring their brand to a higher level.

End of Block: Digitalized company + Social media marketing

Start of Block: Non-digitalized company + NFT

Q8 **Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.**

This is brand XoXo, it is a brand that sells watches. The brand provides their services only face-to-face to the customers. The customers can look at the watches in their physical store. In order to buy the watch the customers need to make an in-store appointment. The appointment takes place in the

store with a salesperson and a try-on of the watches. The customer will place the order in the store if it is to their liking and gets it immediately in their hands.

XoXo recently released their first NFT watch on April 1st, 2023, the brand XoXo is excited to reveal its first NFT watch to bring their brand to a higher level.

End of Block: Non-digitalized company + NFT

Start of Block: Non-digitalized company + Social media marketing

Q9 **Please make sure you read this page carefully as you cannot come back to this when you click on the arrow button.**

This is brand XoXo, it is a brand that sells watches. The brand provides their services only face-to-face to the customers. The customers can look at the watches in their physical store. In order to buy the watch the customers need to make an in-store appointment. The appointment takes place in the store with a salesperson and a try-on of the watches. The customer will place the order in the store if it is to their liking and gets it immediately in their hands.

XoXo recently released their first spring watch collection on social media on April 1st, 2023, the brand XoXo is excited to reveal its first spring watch to bring their brand to a higher level.

End of Block: Non-digitalized company + Social media marketing

Start of Block: Manipulation check

Q10 What kind of services does brand XoXo provide?

- ○ Online services (1)
- ○ Offline services (2)
- ○ I don't know (3)

Q11 What did the brand XoXo release?

- ○ Its first NFT watch (1)
- ○ Its first spring watch on social media (2)
- ○ I don't know (3)

End of Block: Manipulation check

Start of Block: Brand attitude

Q12 Please base your answers on the story you read previously about the brand XoXo of the following statements:

	Strongly disagree (1)	Disagree (2)	Neither agree nor disagree (3)	Agree (4)	Strongly agree (5)
I think the brand is appealing (1)	○	○	○	○	○
I think the brand is pleasant (2)	○	○	○	○	○
I think the brand is favorable (3)	○	○	○	○	○
I think the brand is likable (4)	○	○	○	○	○

End of Block: Brand attitude

Start of Block: Purchase intention

Q13 Please base your answers on the story you read previously about the brand XoXo of the following statements:

	Strongly disagree (1)	Disagree (2)	Neither agree nor disagree (3)	Agree (4)	Strongly agree (5)
I definitely intend to buy the product from this brand (1)	○	○	○	○	○
I have high purchase interest of this brand (2)	○	○	○	○	○
I will probably buy the product from this brand (3)	○	○	○	○	○

End of Block: Purchase intention