FROM ENDORSERS TO ENDORSED: EXAMINING THE ROLE OF CELEBRITY ENDORSEMENTS ON ATTITUDES AND PURCHASE INTENTION

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ARTICLE INFO	ABSTRACT
	Purpose: The purpose of this study is to investigate the impact of number of endorsers on consumers' attitudes regarding advertisements and brands, as well as their decisions to make purchases. **Theoretical framework:** This article examines the literature from a broad perspective, identifying the gap between the effectiveness of celebrity-endorsed commercials. To narrate the wide range of celebrity endorsements used in actual advertising campaigns, a holistic theory-inclusive framework is required. **Design/methodology/approach:** Survey method has been utilized to analyze the hypothesis and objective of the research. A total of 260 samples were received through various online sources using google forms. The data in this study was investigated using SPSS version 20.0 and Smart-PLS version 3.0. **Findings:** The findings indicated that there is no direct relationship between the endorsers and the intention to make a purchase; however, attitudes toward ads, attitudes towards brands, and purchase intentions have a positive relationship with a single celebrity endorsement, attitude towards advertisement and purchase intention have a positive relationship with both single and multiple celebrity endorsement. **Research, Practical & Social implications:** The study focused upon the effective form of celebrity endorsement which has a wider impact in future scope. **Originality/value:** This article builds value on the articles and past research works that gives a brief explanation on the effective form of celebrity endorsement which has a wider impact in future scope. Doi: https://doi.org/10.26668/businessreview/2023.v8i6.2513

DE ENDOSSANTES A ENDOSSADOS: EXAMINANDO O PAPEL DO ENDOSSO DE CELEBRIDADES NAS ATITUDES E NA INTENÇÃO DE COMPRA

RESUMO

Objetivo: O objetivo deste estudo é investigar o impacto do número de endossantes sobre as atitudes dos consumidores em relação a propagandas e marcas, bem como suas decisões de compra.

Estrutura teórica: Este artigo examina a literatura de uma perspectiva ampla, identificando a lacuna entre a eficácia dos comerciais endossados por celebridades. Para narrar a ampla gama de endossos de celebridades usados em campanhas publicitárias reais, é necessária uma estrutura holística que inclua a teoria.

Projeto/metodologia/abordagem: O método de pesquisa foi utilizado para analisar a hipótese e o objetivo da pesquisa. Um total de 260 amostras foi recebido por meio de várias fontes on-line usando formulários do Google. Os dados deste estudo foram investigados usando o SPSS versão 20.0 e o Smart-PLS versão 3.0.

Resultados: Os resultados indicaram que não há relação direta entre os endossantes e a intenção de compra; no entanto, as atitudes em relação aos anúncios, as atitudes em relação às marcas e as intenções de compra têm uma

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relação positiva com o endosso de uma única celebridade, e a atitude em relação à propaganda e a intenção de compra têm uma relação positiva com o endosso de uma e de várias celebridades.

Implicações sociais, práticas e de pesquisa: O estudo enfocou a forma eficaz de endosso de celebridades, que tem um impacto mais amplo no escopo futuro.

Originalidade/valor: Este artigo agrega valor aos artigos e aos trabalhos de pesquisa anteriores, fornecendo uma breve explicação sobre a forma eficaz de endosso de celebridades, que tem um impacto mais amplo no escopo futuro.

Palavras-chave: Propaganda, Branding, Endosso de Celebridades, Atitude do Consumidor, Estratégia de Marketing.

DE ENDOSANTES A ENDOSADOS: EXAMINANDO EL PAPEL DEL ENDOSO DE CELEBRIDADES EN LAS ACTITUDES Y LA INTENCIÓN DE COMPRA

RESUMEN

Propósito: El propósito de este estudio es investigar el impacto del número de endosantes en las actitudes de los consumidores hacia los anuncios y las marcas, así como en sus decisiones de compra.

Marco teórico: Este trabajo examina la literatura desde una perspectiva amplia, identificando la brecha existente entre la eficacia de los anuncios avalados por famosos. Para narrar la amplia gama de apoyos de famosos utilizados en campañas publicitarias reales, se necesita un marco holístico que incluya la teoría.

Diseño/metodología/enfoque: Se utilizó el método de investigación para analizar la hipótesis y el objetivo de la investigación. Se recibió un total de 260 muestras a través de diversas fuentes en línea mediante formularios de Google. Los datos de este estudio se investigaron utilizando SPSS versión 20.0 y Smart-PLS versión 3.0.

Resultados: Los resultados indicaron que no existe una relación directa entre los endosantes y la intención de compra; sin embargo, las actitudes hacia los anuncios, las actitudes hacia las marcas y la intención de compra tienen una relación positiva con el endoso único de una celebridad, y la actitud hacia la publicidad y la intención de compra tienen una relación positiva con el endoso único y múltiple de una celebridad.

Repercusiones sociales, prácticas y para la investigación: El estudio se centró en la eficacia del respaldo de famosos, lo que tiene una repercusión más amplia en el ámbito futuro.

Originalidad/valor: Este artículo aporta un valor añadido a artículos e investigaciones anteriores al proporcionar una breve explicación sobre la forma eficaz de apoyo de los famosos, que tiene una mayor repercusión en el futuro.

Palabras clave: Publicidad, Marca, Patrocinio de Famosos, Actitud del Consumidor, Estrategia de Marketing.

INTRODUCTION

A celebrity endorser is a well-known person who uses their fame to show up in advertisements and attract people to buy something. (McCracken G. , Who is the celebrity endorser? Cultural foundations of the endorsement process., 1989): Celebrities are also known for having unique traits like being attractive and trustworthy (Silvera D. H., 2004). Previous studies (Amos C. H., 2008; Kim, 2014; Wang S. W., 2017; Paul, 2018) have shown that the effectiveness of a celebrity endorsement hereby referred as CE depends on the endorser's physical attractiveness, expertise, and trustworthiness, which encourage positive consumer behavior outcomes like brand image, attitude, recall, and actual purchase enhancement. A well-known celebrity endorsing a product is a common way to market it because it makes the product more recognizable, appealing, and likely to sell (Kok Wei, 2013). As a whole, the research that has been done so far shows that consumers' opinions about how trustworthy a source is have a

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big effect on how brand relationships turn out. CE is used in about 25% of all TV ads to get people to buy the product (Erdogan B. B., 2001). Advertisements on TV often feature well-known actors, athletes, and TV stars (Shimp T. , 2003). India spends more than 60% of its advertising money on endorsements from celebrities (Saxena R. , 2008), because people think that celebrities can help companies make more money (Erdogan B. B., 2001).

Marketers all around the world consider CE to be an effective promotional technique since it influences consumers' perceptions of a product's quality and originality (Dean D. H., 2001), as well as the effectiveness of advertising, brand recognition, brand recall, purchase intentions, and even purchasing behavior in comparison to similar products that do not have celebrities endorsing them (Cooper, 1984; Mathur.L. K., 1997; Goldsmith E. R., 2000). CEs and best practices for the use of celebrity advertisements have been extensively discussed. It is of the utmost importance to investigate other potential reasons for how consumers' attitudes and behaviors are influenced or impacted by the involvement of celebrity endorsers (Shuart, 2007).

The use of CEs in advertising is booming (Chen, 2004; Money, 2006). The utilization of two or more celebrities in the same promotional campaign is known as multiple CE (Hsu C. a., 2002.). Numerous researchers have demonstrated that multiple CEs can be effective for appealing to diverse potential customers, minimizing boredom, strengthening ad and brand image, and thus raising customers' purchase intent (Erdogen, 1999; Hsu C. a., 2002.; Saleem, 2007). In addition, it is commonplace for a single brand to employ many celebrity endorsers in its advertising in order to appeal to a greater number and a wide spectrum of potential consumers. For instance, Rolex endorses its brand with "7 tennis professionals, 24 golfers, 4 equestrians, 3 yachtsmen, 2 race car drivers,1 skier and a polo player" (Binkley, 2007). Similar CE promotional method is seen in Indonesia, where marketers use multiple celebrities as an advertising strategy. One example is a television commercial for the perfume Axe Apollo, which features numerous celebrity endorsers, particularly the three stunning artists Aura Kasih, Vicky Shu and Tyas Mirasih (Hsu C. a., 2002.).

Limited research has been done to investigate whether or not employing several celebrity endorsers to advertise a single company, using a celebrity endorsing multiple brands is an effective strategy in comparison to employing a single celebrity to endorse the brand. It is also customary for a single celebrity to endorse multiple brands for example Peyton Manning supported eight products in 2009, including Mastercard, Oreo, Reebok, Sony, and DirecTV (Rice, 2012). ReedSmith (2006) found that the fact that the industry has exclusivity clauses and

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pays more for "exclusive" endorsers shows that a single "exclusive" endorser might be more valuable to a brand than an endorser who is already connected to multiple brands. But there hasn't been much research on how the effectiveness of an endorser might go down as the number of products they promote grows. (Mowen J. a., 1981; Tripp, 1994).

Background

Most consumer psychology research has been done on the case of a single celebrity endorsing a single company. From this research, it is clear that source attributes, especially the celebrity endorser's familiarity, likeability, knowledge, trustworthiness, and attractiveness, positively affect how consumers respond to celebrity advertising. (Petty R. E., 1983; Kahle L. R., 1985; Ohanian R. , The impact of celebrity spokespersons perceived image on consumers intention to purchase., 1991). Also, how much a brand and a celebrity are alike or "match" in terms of source attributes affects how people react to celebrity advertising. (Forkan, 1975; Kahle L. R., 1985; Kamins M. A., 1990; Kamins M. A., 1994; Kirmani, 1998) showed that the strength of match between endorser associations and brand traits affects how engaged consumers are with celebrity advertising. In their study, (Petty R. &., 1986; Kirmani, 1998; Kang, 2006) used elaboration likelihood model (ELM) as an extension to match-up hypothesis and showed that customer involvement moderates the effect of source features and congruence on customer response to celebrity advertising. The Elaboration Likelihood Model (ELM) (Petty R. E., 1983) shows how customers' attitudes start and change over time.

Justification

A lot of research has been done on CE, but there hasn't been much done to compare single and multiple CE, or SCE and MCE, in advertising. Often, empirical evidence addressing how a customer behave to various celebrities in advertising is lacking, resulting in a significant study gap.

The Objective of the Study

The purpose of this study is to uncover a rationale for consumers' attitude about advertising and companies' choice about the number of endorsers. Based on the Attribution Theory (Kelley, 1967), the Elaboration Likelihood Model (Petty, Cacioppo, & Schumann, 1983), and some prior studies (Um, 2008; Pughazhendi A., 2012), this study hypothesizes that the number of endorsers correlates with the customers' attitude on brand products and their

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promotion. Thus, the present research contributes to the body of knowledge by evaluating how consumers react to celebrity advertising in three research questions to be addressed as listed below:

(1) Is it more beneficial to have MCE's than a SCE in influencing consumers' attitude regarding advertisements that lead to purchase intent (PI)?

(2) In what way does SCE's and MCE influence consumers' attitudes toward the brand, resulting in PI?

(3) In what way does SCE's and MCE influence consumers' attitude toward advertisement (AA) and brand (AB), which leads to PI?

LITERATURE REVIEW

Many researches have been conducted around the world to better comprehend the concept of CE as an advertising or marketing strategy. The following factors were investigated: SCE, MCE, attitude towards advertisement, attitude towards brand, and purchase intention. After the industrial revolution, the word 'CE' came on board as an effective marketing strategy, and marketers used this strategy to promote their products with a celebrity endorsing it. Renowned authors such as (Cooper, 1984; McCracken G. , Who is the celebrity endorser? Cultural foundations of the endorsement process., 1989) have conducted studies on CE which have discussed.

Celebrity Endorsement

Research (Cooper, 1984; Dean D. H., 2001) shows that when a celebrity endorses an ad or product, the ratings and reviews of the ad or product tend to be more favorable. Furthermore, advertisements featuring celebrity personnel consistently produce a more positive impact than advertisements featuring non-celebrity figures (Atkin, 1983). Companies can strengthen their competitive advantage by selecting celebrities to act as endorsers for their products for primarily three key reasons: launching, reinforcement, and revitalizing (Pringle, 2004). In addition, the results of a number of studies suggested and demonstrated that the public's perception of celebrities who advocate products had a positive effect on consumers' decisions to purchase those products (Ohanian R. , The impact of celebrity spokespersons perceived image on consumers intention to purchase., 1991; Mathur.L. K., 1997; Goldsmith E. R., 2000). First and foremost, the usage of CEs is utilized in order to have a distinct impact and to improve the communicative effectiveness of the message that is being delivered to the consumer

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(Sherman, 1985) leading to increase in consumers' familiarity with the brand (Seno D. &., 2007). Not just familiarity (Agrawal J. &., 1995) discovered that the proper celebrity can influence consumers' impressions of things that have been positioned incorrectly. Because of their widespread notoriety, celebrities have the ability to lend a feeling of legitimacy to a product that is beginning to establish itself in an international market (Silvera D. H., 2004). Celebrity marketing has extended in way into social media (Ravi, 2023). However, CEs are becoming more susceptible to the "vampire effect," in which a celebrity can eclipse the brand and product which they are endorsing (Evans, 1998; Kulkarni, 2005; Erdogen, 1999). Sometimes unfavorable coverage about the celebrity affects the brand that the celebrity is advertising, and this can be a problem for the company (Agrawal J. &., 1995).

Single and Multiple Celebrity Endorsements

Advertisers often use celebrities as endorsers to make their campaigns more convincing and attract more customers (Freeman, 2015). The goal of marketers is usually to make customers feel better about the featured brand and make them more likely to buy the featured products (Amos C. H., 2008; Erfgen C., 2016); when only one famous person is used to promote a brand or product in an ad, this is called a "SCE." MCE, on the other hand, is when more than one celebrity is used in a commercial (Hsu C. a., 2002.). (Um, 2008) says that there are two different kinds of MCEs. The first kind is when several celebrities work together to promote one product in the same ad. The second type of MCE is when two or more celebrities back a product, but they do so in different kinds of ads. A study by (Mowen J. a., 1981) says that using more than one famous person to promote a product has helped marketers convince people to buy. (Hsu C. a., 2002.) also says that ads with more than one celebrity endorsing them are likely to reach more people. People are more likely to buy products that have been endorsed by one or more celebrities than products that haven't been endorsed by celebrities (Daneshvary, 2000). In the study by (Atkin, 1983), researchers looked at how customers respond to messages from two different brands, one of which was endorsed by a celebrity and the other of which was not. Customers were more likely to buy the product that was endorsed by a celebrity. (Rashid, 2002) did a similar study and found that using a popular and well-known celebrity as an endorser makes the content rating of the ad better. Considering the above literature, the following hypotheses is framed:

H1: SCE has a direct impact on PI.

H2: MCE has a direct impact on PI.

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Single Versus Multiple Endorsement

In today's market, celebrities are well-known people who often become the face of not only consumer goods and brands, but also the organizations that the celebrities represent. Companies can use celebrities who are well-known and liked by the public because they have built up a lot of "brand equity" (Keller, 2008). When a brand works with a celebrity, the brand has the chance to raise consumer awareness, transfer the positive feelings people have about the celebrity to the brand, build brand image, and, in the end, increase the value of the brand being endorsed. You can get these benefits by using a celebrity's unique and positive secondary brand associations with the brand (Keller, 2008). ((O'Mahony, 1997) said that CEs make it easier for people to remember ads and improve communication with potential customers by making connections between customers and the advertised brand (Atkin, 1983). (Sherman, 1985). Also, celebrities help break down cultural barriers (Mooij, 2004), reshape brand and company images (Till B. B., 1998), and boost sales of the products they promote (Kaikati J. , 1987; Till B. S., 1998; Mooij, 2004). But there isn't much research on what happens when celebrities promote more than one product.

The Attribution Theory (Kelley, 1967) is a theoretical framework that (Mowen J. a., 1981) used to analyze multiple product endorsements. Consumers will determine the cause of an occurrence based on their own behavior or the action of others, according to Kelley's attribution theory (1967). According to study done by (Mowen J. a., 1981), consumers examine advertisements featuring celebrity endorsers and then seek to understand the causal reasons for a celebrity recommending a product this implies that consumers regard celebrity endorsers as believing in the brands they advocate, rather than endorsing brands for simply monetary reasons. When marketers feature more than one celebrity in a commercial, it represents the consensus of all the celebrities to a specific product, and this multiple consensus will make a massive impact on the customers (Kelley, 1967). According to the attribution theory, the development of a positive opinion of the advertisement, brand, and product is what draws in customers (Hsu C. a., 2002.). As a result, many CEs that are predicated on the potential influence of consensus knowledge are seen as a successful marketing technique.

On the other hand, (Erdogen, 1999) has raised concerns that using multiple celebrities can lead to confusion among customers regarding the identity of the brand, and that it is essential to ensure that each and every celebrity possesses meanings that are compatible with those that are sought for brands. According to (Saleem, 2007), having several celebrities endorse a product or brand might have a beneficial effect on consumers' attitudes toward the

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product or brand. A significant portion of the research that has been conducted on endorsements has concentrated on identifying the characteristics that make an effective celebrity endorser. These attributes include the celebrity's individual attractiveness (McGuire W. , 1985) , familiarity (Misra S. B., 1990; Kamins M. A., 1990), likeability (Erdogen, 1999), credibility, believability, and expertise (Ohanian R. 1., 1990). Other research investigates whether or not the image of the celebrity endorser is congruent with the image of the product and brand they are associated with (Kamins M. A., 1990; Lynch J. S., 1994; Kamins M. A., 1994; Till B. B., 1998). Considering the above literature, the following hypotheses is put forward:

H3: SCE is positively associated with AA

H4: MCE is positively associated with AA

H5: SCE is positively associated with AB

H6: MCE is positively associated with AB

H7: AA is positively associated with AB

Research on CEs for advertising a product or endorsing a brand looks at how it affects the consumer perception towards the company or brand, how they respond to advertising, and whether or not they plan to buy the product (Misra S. B., 1990; Tripp, 1994; Lynch J. S., 1994; Till B. S., 1998). In 1994 (Tripp, 1994) found that when a famous person endorses only one brand and product, it is seen as more trustworthy and knowledgeable. When a celebrity promotes a lot of products, consumers have a much lower opinion of the celebrity's credibility, expertise, and likeability, which makes them less likely to buy the products endorsed by the celebrity, reference to this another author, (Um, 2008) made the statement more effective by conducting research on how people feel about ads and brands, and the results showed that having more than one celebrity endorse a brand didn't make people more likely to buy than having just one celebrity endorse a brand. Discussing the link between advertising attitudes and brand attitudes in regards to CE and purchasing intent, the researcher (Mowen J. a., 1981) found that "when a famous person promotes a product, consumers feel more positive about the brand and advertisements and are more likely to buy the product." Based on the information above, the following hypothesis are put forward:

H8: AA has a direct relationship with PI.

H9: AB has a direct relationship with PI.

H10: AA mediates the relationship between SCE and PI.

H11: AB mediates the relationship between SCE and PI.

H12: AA mediates the relationship between MCE and PI.

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H13: AB mediates the relationship between MCE and PI.

H14: AA mediates the relationship between SCE and ATB.

H15: AA mediates the relationship between MCE and AB.

H16: AA and AB mediate the relationship between SCE and PI.

H17: AA and AB mediate the relationship between MCE and PI.

H18: AB mediates between AA and PI.

Conceptual framework

Figures 1 show the conceptual framework presented in the study. In this study, factors affecting SCE and MCE aspects include attitude towards advertisement, attitude towards brand and purchase intention.

Figure 1: Conceptual Framework
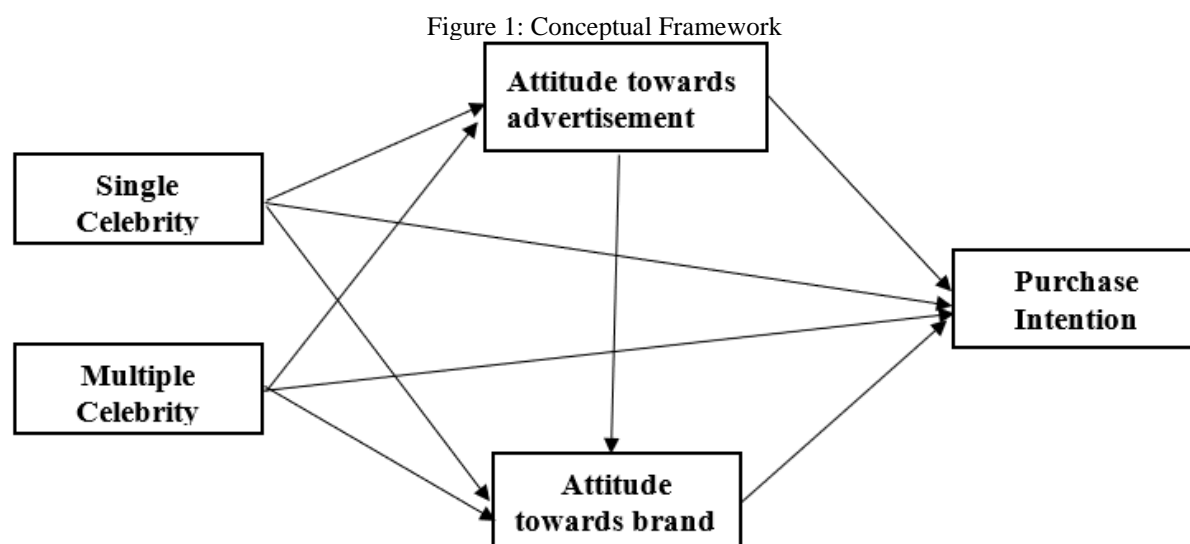
Source: Prepared by authors (2023)

RESEARCH METHODOLOGY

A questionnaire survey was utilized as a research technique in the study. The participants in this study were tested using a convenience sample, and medium of communication is English language, data was collected through online tools from the month of October till December 2022. The proposed questionnaire used for surveys were divided into four sections:

- Questions on CEs (Single Celebrity and Multiple Celebrity)
- Attitude based Questions (AA and AB)
- Questions on Purchase Intention
- Demographic Information of respondents.

The Measurement Scales

Table I: Scale and items

Variable	Items	Author
Celebrity Endorsement	8	(Ohanian R. , The impact of celebrity spokespersons perceived image on consumers intention to purchase., 1991)
Attitude towards advertisement	5	(Osgood, 1957)
Attitude towards brand	5	(Osgood, 1957)
Purchase Intention	6	(Kahle L. R., 1985)

Source: Prepared by authors (2023)

Each variable has been rated on a five-point Likert scale and is coded as follows: strongly agree (1), to strongly disagree (5).

DATA ANALYSIS AND RESULTS

The data sets were studied by using SPSS version 20.0 and Smart-PLS version 3.3.3. Participants are Indian consumers who purchase products on a regular basis. The survey was distributed via web-based applications such as Facebook, LinkedIn, and What's App groups, and a total of 321 sets of data were obtained from the aforementioned platforms. Following data screening, total 260 sets of data are legitimate records.

According to Table II given below, the demographic features of respondents, out of 260 respondents, 145 are female (55.8%) and 115 are male (44.2%). The bulk of responses are between the ages of 18 and 39 that is 130 respondent's (50%). Postgraduate degrees were the highest level of education held by 181 (61.9%). 20 respondents (7.7%) said they their annual income was less than 2 lakhs per annum, 48 respondents (18.5%) said that their annual income was in between 2 lakhs to 5 lakhs per annum, 113 respondents (43.5%) said that their annual income was in between 5 lakhs to 10 lakhs per annum, 60 respondents (23.1%) said that their annual income was above 10 lakhs per annum, and 19 respondents (7.3%) claimed they were retired.

Table II: Demographic Details

	Demographic	Frequency	Percentage
Gender	Female	145	55.8
	Male	115	44.2
Age	18-39	130	50
	40-49	73	28.1
	50-64	31	11.9
	65-Above	26	10

Education	Schooling	12	4.6
	Undergraduate	67	25.8
	Postgraduate (Including Ph.D.)	181	69.6
Income Level	Less than 2 lakhs per annum	20	7.7
	2 lakhs to 5 lakhs per annum	48	18.5
	5 lakhs to 10 lakhs per annum	113	43.5
	Above 10 lakhs per annum	60	23.1
	Retired	19	7.3

Source: Prepared by authors (2023)

Outer Loading of the Constructs

In PLS-SEM, constructs are categorized as either reflective or formative based on how they are measured, which is affected by how the construct is thought of and what the research goals are *(Hair J. F., 2013)*. In this study, a reflective measurement model is used. Factor loading shows how well an item represents the underlying construct. Normally, factor loading over 0.70 is recommended *(Hair J. F., 2011)*. After looking at all of the outer loadings (Table III), the authors came to the conclusion that the model is acceptable.

Table III: Factor Loading

Construct	Factor Loading
AA1	0.818
AA2	0.843
AA3	0.861
AA4	0.822
AA5	0.831
AB1	0.874
AB2	0.809
AB3	0.863
AB4	0.897
AB5	0.866
MCE1	0.885
MCE2	0.883
MCE3	0.897
MCE4	0.871
PI1	0.853
PI2	0.884
PI3	0.868
PI4	0.863
PI5	0.858
PI6	0.873
SCE1	0.891
SCE2	0.886
SCE3	0.878
SCE4	0.892

Source: Prepared by authors (2023*)*

Reliability and Convergent Validity

According to (Gefen, 2003), the composite reliability (CR) is a measure of internal consistency in scale items and should be more than 0.7. Average Variance Extracted (AVE) evaluation was conducted with the certainty of analyzing the link of indicators with their latent constructions (F. Hair Jr, 2014). To achieve satisfactory composite validity, each construct must signify more than half of the variance of the selected indicators (AVE > 0.50). As indicated in Table IV, the AVE extracted for each of the constructs is greater than 50% and CR is greater than 0.7.

Table IV: Convergent validity and Reliability

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
AA	0.891	0.893	0.921	0.699
AB	0.913	0.915	0.935	0.743
MCE	0.907	0.909	0.934	0.781
PI	0.934	0.934	0.948	0.751
SCE	0.909	0.911	0.936	0.786

Source: Prepared by authors (2023)

Discriminant Validity

A statistical way to quantify how strong a monotonic connection between two sets of data is (Spearman, 1961). The value may be anything from -1 to 1, with -1 being a totally negative relationship, 0 meaning there is no link, and 1 meaning a completely positive association. With a significance threshold of 0.01, a spearman's correlation coefficient was used to look at the link between CE (SCE and MCE) AA, AB, and PI outcomes. (Table V). The number of indications that are the same across multiple conceptions is shown by the discriminant validity. To figure out the discriminant validity, Fornell-Larcker and HTMT criterion was looked at. According to F. Hair Jr. (2014), the HTMT cut-off should be less than 0.900 for it to be considered strongly acceptable and between 0.900 for it to be considered acceptable. In Table V, the results of HTMT have values under 0.900 indicating that the constructs are good.

Table V: Discriminant Validity

	SCE	MCE	AA	AB	PI
SCE	**0.835**	(0.889)	(0.673)	(0.635)	(0.564)
MCE	.792**	**0.862**	(0.647)	(0.625)	(0.572)
AA	.466**	.425**	**0.884**	(0.811)	(0.834)
AB	.446**	.448**	.873**	**0.867**	(0.884)
PI	.380**	.368**	.791**	.770**	**0.887**
** Correlation is significant at the 0.01 level (2-tailed).					

Source: Prepared by authors (2023)

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Model Fit

According to (F. Hair Jr, 2014), the collinearity statistics, or Variance Inflated Factor (VIF), must be 5.0 or lower for the model to have no multicollinearity problems. The Variance Inflated Factor (VIF) is less than 5.0, as shown in the table VI below. The result shows that the different model fits fulfil the recommended standards and that the model suggested in this research provides good match to the data acquired and utilized. The items refer to the precise number of survey questions used. Single Celebrity Endorsement (SCE), Multiple Celebrity Endorsement (MCE), Attitude towards Advertisement (AA), Attitude towards Brand (AB), Purchase Intention (PI), and Question Number (Numerical) are all abbreviations.

Table VI: Collinearity Statistics

	VIF
AA1	2.152
AA2	2.396
AA3	2.472
AA4	2.188
AA5	2.174
AB1	2.811
AB2	2.047
AB3	2.621
AB4	3.221
AB5	2.674
MCE1	2.811
MCE2	2.666
MCE3	2.860
MCE4	2.397
PI1	2.706
PI2	3.484
PI3	2.888
PI4	2.889
PI5	2.945
PI6	3.226
SCE1	2.784
SCE2	2.783
SCE3	2.662
SCE4	2.749

Source: Prepared by authors (2023)

Inner Model Fit Evaluation

The authors used the Coefficient of Determination (R^2) and predictive relevance (Q^2) to test the fitness of the Inner model in order to approve or disapprove the hypothesis. The values of Q square were identified as Small (0.02), Medium (0.15), and Large (0.35) predictive relevance by (Kante, 2018) and this study (Table VII) measures that the model has a large predictive relevance. R squared must be greater than 0.100. (Ringle, 2018) Significant levels

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are around 0.670, whereas typical values are around 0.333 and weak values are around 0.190 indicating that endogenous construct is adequate and significant.

R Square and Q Square

Table VII: R Square and Q Square

	R Square	R Square Adjusted	Q²_predict
ATA	0.376	0.371	0.366
ATB	0.835	0.833	0.339
PI	0.740	0.736	0.276

Source: Prepared by authors (2023*)*

Hypothesis Testing

In this study, by assuming a Z Statistics value greater than 1.645 and thus a probability value less than 0.05, which implies that it is fairly significant, the hypotheses have been accepted and rejected. According to (F. Hair Jr, 2014), he stated that, for acceptance of the hypothesis the probability value should be less than 0.05 for 95% significance 0.01 for 99% significance.

Table IX: Path Analysis

	Original Sample (O)	Standard Deviation (STDEV)	T/Z Statistics (|O/STDEV|)	P Values	Decision	F Square	Effect Size
AA -> AB	0.882	0.024	36.02	0.000	Accepted	2.941	High
AA -> PI	0.643	0.097	6.628	0.000	Accepted	0.252	High
AB -> PI	0.225	0.105	2.142	0.033	Accepted	0.032	High
MCE -> AA	0.197	0.082	2.401	0.017	Accepted	0.012	Weak
MCE -> AB	0.085	0.07	1.213	0.226	Rejected	0.008	Weak
MCE -> PI	0.128	0.071	1.799	0.073	Rejected	0.012	Weak
SCE -> AA	0.431	0.076	5.646	0.000	Accepted	0.057	High
SCE -> AB	-0.032	0.073	0.445	0.657	Rejected	0.001	Weak
SCE -> PI	-0.116	0.073	1.585	0.114	Rejected	0.009	Weak

Source: Prepared by authors (2023)

Mediation Analysis

Table X: Mediation Analysis

	Original Sample (O)	Standard Deviation (STDEV)	T/Z Statistics (|O/STDEV|)	P Values	Decision	Effect
MCE -> AA -> AB	0.173	0.072	2.406	0.017	Accepted	Full Mediation
SCE -> AA -> AB	0.38	0.067	5.631	0.000	Accepted	Full Mediation
MCE -> AA -> PI	0.126	0.058	2.171	0.030	Accepted	Full

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						Mediation
SCE -> AA -> PI	0.277	0.063	4.415	0.000	Accepted	Full Mediation
MCE -> AA -> AB -> PI	0.039	0.025	1.591	0.112	Rejected	No Mediation
AA -> AB -> PI	0.198	0.093	2.129	0.034	Accepted	Partial Mediation
SCE -> AA -> AB -> PI	0.085	0.044	1.931	0.054	Accepted	Partial Mediation
MCE -> AB -> PI	0.019	0.020	0.980	0.327	Rejected	No Mediation
SCE -> AB -> PI	-0.007	0.019	0.392	0.695	Rejected	No Mediation

Source: Prepared by authors (2023)

DISCUSSION

Firstly, the authors created a model that combines SCE and MCEs with mediators AA and AB between endorsements and PI. From the analysis, it was deduced that a single celebrity endorsement gained positive effect towards advertisement, brand and intention to purchase, hence emphasizing the previous studies done by (Tripp, 1994; Mowen J. a., 1981). Whereas MCE had no positive effect when advertisements and brand attitude are combined together as per the studies done by (Erdogen, 1999).

Secondly, in the case of AA, both SCE and MCE pronounced a positive impact, implying that when a famous and renowned celebrity endorses a product through advertisements, it creates a positive attitude in the minds of the customers by grabbing their attention, supporting the study done by (Saleem, 2007). Contrarily, in the case of AB, no positive impact is seen which implies that the form of endorsement doesn't necessarily generate any impression on the brand, whose results are similar to the previous study done by (Evans, 1998)

Thirdly, the authors investigated the statistical significance and practical significance. Statistical significance indicates that an effect exists in a study and is denoted by p-value, whereas Practical significance indicates that the effect is large enough to be meaningful in the real world, and it is denoted by F Square; thus, from table IX, the authors concluded that AA has practical and statistical significance with AB and PI explaining that when a consumer has a positive intention towards advertisement and brand then the consumer is more likely to purchase that particular product, this result adds on to the study done by (Hsu C. a., 2002.).

AB has practical and statistical significance with purchase intention resulting that when a consumer has a positive attitude towards a particular brand then consumer would prefer buying the products from that brand. SCE has a practical and statistical significance with AA

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stating that if a celebrity is seen endorsing one particular product, consumers tend to pay more attention towards advertisements of that particular product. When the mediating effect of SCE and MCE with attitude towards advertisement and purchase intention outcome is considered, a strong relationship is found contributing to the study done by (Tripp, 1994; Mowen J. a., 1981; Saleem, 2007) explaining that any advertisement using a celebrity will attract the attention of the consumers. The mediating effect of attitude towards advertisement between SCE and AB is also found to be in a strong relationship stating that it is better option to choose a celebrity solely for endorsing the product and is not seen endorsing any other brand's product.

In this study, bootstrapping has been used, which is a technique that entails replacing a substantial portion of the original sample of research data with new ones at random in order to perform non-parametric inference and modelling (Hair J. F., 2013). The Bootstrapped model shows a link between SCE, MCE, AA, AB and PI. Where the path significance results were SCE to PI (0.114), MCE to PI (0.073), SCE to AA (0.000), MCE to AA (0.017), SCE to AB (0.657), MCE to AB (0.226), AA to AB (0.000), AA to PI (0.000), AB to PI (0.033). Also, F square values will be used to measure the size of the effects. Very small effect is shown by value less than 0.01, small effects are shown by values less than 0.02, medium effects by values between 0.02 and 0.15, and large effects by values between 0.15 and 0.35 and above (Cohen, 1988). So, Table IX shows that H3, H7, H8, H9 have a large effect size stating that these hypotheses have a greater implication in the real world and are to be more focused on and H1, H2, H4, H5, H6 have a small effect size which explains that these hypotheses are important in real world but don't contribute towards a bigger change.

Overall, eleven hypotheses were accepted which are H3, H4, H7, H8, H9, H10, H12, H14, H15, H16 and H18 out of which H3, H4, H7, H8, H9 are direct relationship. H10, H12, H14, H15, H16 and H18 shows mediating effect of AA, AB and combined effect of AA and AB. Finally, H11, H13 and H17 shows that AB does not mediate between MCE, SCE with PI and hence H1, H2, H5 and H6 also express that there is no direct relationship (SCE to AB and PI and MCE to AB and PI).

PRACTICAL IMPLICATIONS

The findings of this study have significant managerial implications for brand managers and marketers. The study suggests that a single celebrity endorsement can have a greater impact on consumers' attitudes towards advertising and the brand, leading to increased sales and revenue. Therefore, brand managers should carefully select appropriate celebrity endorsers who

can effectively transfer their awareness and image associations to the brand, while also creating a strong connection with consumers. This study highlights the importance of considering not only the traditional criteria for selecting celebrity endorsers, such as familiarity, credibility and trust (Misra S. B., 1990), knowledge and likeability (Erdogen, 1999) but also the emotional connection that consumers have with the celebrity and their endorsement of the brand (Keller, 2008). Moreover, this study suggests that using multiple celebrity endorsers may not be an effective strategy as it can decrease consumers' intentions to buy the product because when people see a celebrity endorsing more than one brand, they are less likely to buy that particular products as consumers fail to build a relationship with the brand, synchronizing with the previous studies done by (Erdogen, 1999; Um, 2008) . Marketers need to be mindful of this and avoid using celebrities who endorse multiple brands if their goal is to build a strong relationship with consumers and enhance brand equity (Tripp, 1994).

CONCLUSION, LIMITATIONS AND FUTURE DIRECTIONS

Several studies have explored the impact of celebrity endorsements on consumer attitudes and behavior. (Erdogen, 1999) found in their study that celebrity endorsements can enhance consumers' attitudes towards the advertised product and increase their purchase intentions. Similarly, (Saleem, 2007) found that celebrity endorsements positively influence brand image and purchase intentions. However, some studies have also suggested that multiple celebrity endorsements may not be as effective as single endorsements. (Amos C. H., 2008) in their study found that while celebrity endorsements can enhance brand image, multiple endorsements can lead to consumer confusion and reduce the impact of individual endorsements.

(1) Is it more beneficial to have MCE's than a SCE in influencing consumers' attitude regarding advertisements that lead to purchase intent (PI)?

In line with these findings, our study suggests that while multiple celebrity endorsements can positively impact consumers' perceptions of advertisements, they do not necessarily lead to an increase in purchase intention of the product. Also, single celebrity endorsements are more effective in influencing customer purchase intentions, with attitude towards advertisement and attitude towards brand acting as important mediating factors.

(2) In what way does SCE's and MCE influence consumers' attitudes toward the brand, resulting in PI?

The study also confirms the significance of attitude towards brand and attitude towards advertisement in driving purchase intentions based on the number of celebrity endorsements. The findings add to the existing literature on the relationship between consumers' attitudes and celebrity endorsements, and highlight the need for brands to carefully consider the number and type of endorsements they use in their marketing campaigns and also focus on building a strong brand image and positive consumer attitudes towards both the advertisement and the brand itself. By doing so, brands can leverage the power of celebrity endorsements to drive consumer behavior and improve their bottom line.

(3) In what way does SCE's and MCE influence consumers' attitude toward advertisement (AA) and brand (AB), which leads to PI?

One of the primary limitations of this study pertains to its narrow focus on movie stars, while neglecting the contributions of celebrities from other domains, such as sports and other fields. Future research endeavors could build upon this limitation by examining the effects of celebrity endorsements across a broader range of industries and fields, providing a more comprehensive perspective on the topic.

While the present study considers the impact of the number of endorsers on consumers' perceptions of brands, there are other important factors to consider, such as the compatibility between the endorser and the product, the credibility of the endorser. Combining these factors in future research may yield greater insights into the effectiveness of single versus multiple celebrity endorsements. With advancements in technology virtual celebrity endorsement has a brighter aspect (Raghuram, 2022.)

The study did not take into account cultural differences in the perception of celebrity endorsements, which may vary across different regions and societies. Further research could investigate how cultural factors influence the effectiveness of celebrity endorsements, including the role of cultural values, norms, and attitudes toward celebrities.

The study only examined the effects of positive celebrity endorsements, and did not consider the impact of negative celebrity endorsements or anti-endorsements. Future research could investigate how negative celebrity endorsements or anti-endorsements affect brand perceptions and consumer behavior.

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