

MODERATING EFFECT OF INCOME ON SOCIAL MEDIA ADVERTISEMENT AND CONSUMER BUYING BEHAVIOR


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<p>Article Info:</p> <p>Article History:</p> <p>Received: 11 - 1 - 2024</p> <p>Accepted: 18 - 4 - 2024</p> <p>Published: 30 - 6 - 2024</p> <p>To cite this: Sani, A. A., et al. (2024). Moderating effect of income on social media advertisement and consumer buying behavior. <i>Eurasian Journal of Management & Social Sciences</i>, 5(1), 59–81. https://doi.org/10.23918/ejmss.V5i1p59</p> <p>DOI: 10.23918/ejmss.V5i1p59</p> 	<p>Abstract</p> <p><i>The aim of this study is to examine the moderating effect of income on the relationship between social media advertisement and consumer buying behavior. The study used survey research design and a total of 403 questionnaires were distributed to postgraduate students of Federal University Dutse. Valid responses were analyzed using SPSS version 22 for descriptive statistics and Smart PLS 4.0 applications for inferential statistics. Findings from the study supported two of the hypothesized main relationships, and the other two were not supported; more so three moderating relationships were rejected and two were accepted. Specifically, informativeness and credibility of social media advertisement were found to have significant effect on consumer buying behavior while entertainment and interactivity of social media advertisement effect on consumer buying behavior were found to be not significant. Interestingly, the moderating effect of income on the relationship between informativeness, credibility and interactivity and consumer buying behavior was found to be significant while the findings reveal weak moderating effect of income on the relationship between credibility and consumer buying behavior. The implications of the finding are discussed and the study recommended that organizations and marketers should prioritize informativeness and credibility in their marketing campaigns and tailor their campaigns based on income segments as well as maintaining a proactive and adaptive approach to harness the potential of social media as a powerful tool for driving positive consumer responses and enhancing overall business success.</i></p> <p>Keywords: Income, social media, advertisement, consumer buying behavior.</p>
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1.0 Introduction

The customer is an integral element of every organization and that is why he is often referred to as a king. This assertion suggests that knowing the customer and how he or she behaves is important for the success of the organization (Ahmad, 2020). To know how a customer behaves towards a product, therefore, organizations need to understand the factors that affect or influence consumer buying behavior. These factors include economic factors such as income and expenditure pattern, price of products, price of complementary products, substitute goods, and elasticity of demand; psychological perception, attitudes, and learning (Kotler et al., 2001). More so, consumer behavior is affected by social and cultural factors that affect individuals' buying decision and determines the kind of product they buy (Arnould & Thompson, 2005).

Social media marketing has grown in depth over the last few years with increasing popularity in social networking sites like Facebook, Twitter, and Instagram (Johnson, 2021). Social media advertising is also found to be effective in gaining more followers on social media and selling more products. As a result, many companies take advantage of advertisements to gain more followers on social media and sell more products (Maschaall, 2022). Vatrapu (2013) also posits that social media provides an inexpensive platform for business organizations to directly engage with their customer. For instance, a survey conducted reports that about 43% of U.S. consumers reported that their purchasing decisions were influenced by social media advertising (Statista, 2020).

More so, Barysevich (2020) state that 54% of social media users use social media to research products, and 71% are more likely to purchase products and services based on social media referrals. This is evident in the fact that the world social media advertising spending stood at \$230 billion in 2022 and it is expected to surpass the \$300 billion mark by 2024 (Volume of social media advertising, 2023). In Nigeria alone, social media advertisement expenditure is projected to reach \$ 111.20 million by the end of 2023. (Social Media Advertising – Nigeria, 2023).

This humongous spending on online advertisement particularly social media advertisement, is not unrelated to the fact that there is widespread use of social media sites worldwide. For instance, according to Ruby (2023), of the 8 billion people there are in the world, 4.9 billion are using social media with Facebook being the most popular social media site having 2.95 billion members. Additionally, as of January 2023, Nigeria had 31.6 million active social media users with

WhatsApp as the most popular platform used in the country having close to 95 percent of users followed by Facebook, YouTube, and Instagram (Sasu, 2023). Despite the many advantages of social media advertisement as well as the rising acceptance of social media in Nigeria, Nigerians find it hard to trust things they cannot see and touch. This mistrust has led to unfavorable buying behavior for online products (Adedipe, 2016).

Importantly, Jigawa state is found to be one of the lagging states in ICT adoption and one of the states with more skepticism towards products advertised on the internet (Usman et al., 2021; Sagagi, 2022). This is not unrelated to the fact that the state is faced with issues of low internet infrastructure, high levels of illiteracy, cultural barriers, security concerns, inadequate regulatory framework, and so forth (Igwe et al. 2020; Sagagi, 2022).

Based on the foregoing, the current study seeks to find the relationship between social media advertisement and consumer buying behavior putting in mind the moderating effect of income on the relationship between the two variables on the postgraduate students at Federal University Dutse, Jigawa State

Our study makes unique contributions in the following ways, taken together, the present study demonstrates that informativeness and credibility of social media advertisement has significant positive effect on consumer buying behavior while entertainment and interactivity of social media advertisement do not significantly affect consumer buying behavior. More so, the result on moderating role of income turned out to be significant for informativeness, entertainment and interactivity of social media advertisement while it is found to be insignificant for credibility and consumer buying behavior. This implies that irrespective of one's income level credibility remains an important element of social media advertisement and consumer buying behavior.

1.1 Research objectives

The general objective of the present study is to assess the effect of social media advertisement on consumer buying behavior. The specific objectives include:

1. To assess the impact of social media advertisement (Informativeness, entertainment, credibility and Interactivity) on consumer buying behavior
2. To assess the moderating role of income on social media advertisement (Informativeness, entertainment, credibility, and Interactivity) and consumer buying behavior

2.0 Literature Review

Consumer buying behavior is defined as the mental, emotional and physical activities that people engage when selecting, purchasing, using and disposing of products and services in order to satisfy needs and desires (Schifman & Kanuk, 2009). Also, Okolo, Okafor, Obikeze, and Nduka (2018) defined consumer behavior as the perception, attitude, values, intention and action exhibited by the consumer when in contact with a projected message, product and service. Consumer buying behavior is affected by economic factors such as income and expenditure pattern, price of products, price of complementary products, substitute goods as well as the elasticity of demand (Chukwu et al., 2019). It is also affected by psychological perception, attitudes and learning (Kotler et al., 2001). More so, consumer behavior is affected by social and cultural factors that influence individuals' buying decisions and determine the kind of product they buy (Arnould & Thompson, 2005).

2.1 Social Media

Researchers and media experts have proposed various definitions for social media. Kaplan and Haenlein (2010) give a general definition of social media in consideration of Web 2.0 and User-Generated Content. Social media is a group of internet-based applications that build on the ideological and technological foundations of Web 2.0 that allow the creation and exchange of User Generated Content (Kaplan & Haenlein, 2010). Parr (2008) defines social media as the use of electronic and internet tools for the purpose of sharing and discussing information and experiences with others in more efficient ways. Additionally, Jantsch (2008) considers social media as the use of technology combined with social interaction to create or co-create value.

According to Merriam-Webster dictionary, social media is defined as forms of electronic communication through which users create online communities to share information, ideas, personal messages and other content. Dykeman (2008) regards social media as “the means for any person to: publish digital, creative content; provide and obtain real-time feedback via online discussions, commentary and evaluations; and incorporate changes or corrections to the original content. According to online encyclopedia, wiki, social media is a media for social interaction, using highly accessible and scalable publishing techniques. Despite all kinds of definitions, it is not hard to identify three fundamental elements that support the existence and prosperity of social media that is content, communities and Web 2.0

2.2 Review of Empirical Studies

Shrestha et al. (2023) conducted research titled Effect of Social Media Marketing on Consumer Buying Behavior. The study examined the effect of social media marketing on consumer buying behavior in Nepal. Non-probability convenience sampling was used to survey 108 consumers and analyzed the effect of purchase intention, social network, social influence, and content marketing. The findings indicate that consumer buying behavior can be influenced by focusing on social network, social influence, and content marketing. The research differs from current research in that the current research focus on the moderating effect of income on the relationship between social media advertisement on consumer buying behavior.

In another perspective, Baffa et al., (2023) conducted research on the moderating effect of income on the relationship between social media advertisement and consumer buying behavior. The study was a pilot study conducted by drawing a small sample of postgraduate students of Federal University Dutse. Results showed that the instrument is reliable and the data for preliminary study exhibit reasonable normality. The research explored and validated the instrument of the various constructs of social media advertisement – informativeness, entertainment, credibility and interactivity.

Furthermore, Gupta and Kumar (2022) conducted a study on the “influence of social media advertisements on consumer’s buying behavior”. Data were collected from 195 respondents using a structured questionnaire and were analyzed using structural equation modelling with Amos 20.0. Findings suggested that hedonic motivation, interactivity, informativeness, corporate reputation, and social role & image were significantly influencing consumer’s attitudes towards advertisements on social media platforms. The study differs from the current study in that it was conducted in India, data was collected from general consumer population not students and the sample size is relatively small. Thus, this research hypothesized that :

H1: Social media (Informativeness) has significant impact on consumer buying behavior

H2: Social media of (Entertainment) has significant impact on consumer buying behavior

H3: Social media (Credibility) has significant impact on consumer buying behavior

H4: Social media (Interactivity) has significant impact on consumer buying behavior

2.3 Income as a Moderator

There is a gap in the literature regarding the moderation effect of income on the relationships among the variables of the current study (Saputro & Hidayat, 2020; Enehesse & Sagam, 2020; Nazeer, 2017). It is important to note that, income has been extensively used as a moderator in marketing literature (Glynn and Chen, 2009; Henrique & Augusto de Matos, 2015; Rahman et al., 2018). The previous studies suggest that income relates to consumer loyalty. Higher incomes give consumers more freedom when they are dissatisfied with a service provider. In contrast, low-income consumers will probably avoid search costs and remain with a present firm, even if their satisfaction levels diminish (Walsh et al., 2008). Studies on online purchase behaviors propose that higher-income users perceive lower implicit risks in engaging online purchases. However, low income might discourage the user from online purchases, due to possible financial losses that might occur if their decision fails (Tiruwa et al., 2018). Thus, this study hypothesized that:

H5: Income moderate the impact of informativeness on consumer buying behavior

H6: Income moderate the impact of entertainment on consumer buying behavior

H7: Income moderate the impact of credibility on consumer buying behavior

H8: Income moderate the impact of interactivity on consumer buying behavior

2.4 The Underpinning Theory

2.4.1 Uses and Gratification Theory (UGT)

Earlier researches on the uses and gratifications theory focused on audience motives for selecting traditional media sources and the gratifications they obtained from them. However, as the new media technologies evolved, attention began to shift to the technologies and how uses and gratifications approach could be applied to them. Hence the theory's scope continues to expand to embrace other media of mass communication (Uzuegbunam, 2015). According to Baran (2013), the uses and gratification theory states that the media do not do things to people, rather people do things with media. In other words, the influence of media is limited to what people allow it to be.

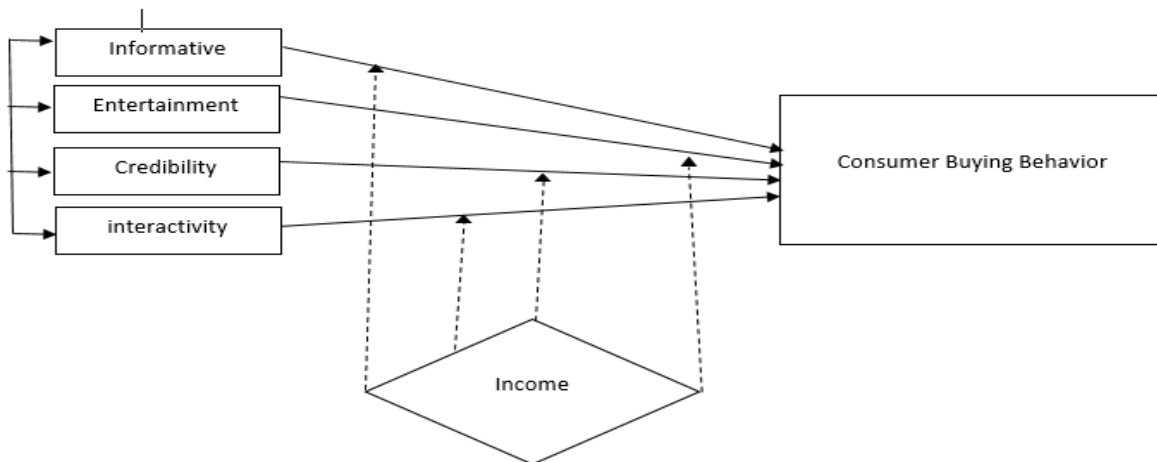


Figure 2.1: Conceptual Framework of the Study

Source: Researcher

3.0 METHODOLOGY

3.1 Research Design

This study used a cross-sectional survey research design to analyze the moderating effect of income on the relationship between social media advertisement and consumer buying behavior of post-graduate students of Federal University Dutse, Jigawa State.

3.1 Population of the Study

The population for this study consists of post-graduate students of Federal University Dutse, Jigawa State and as at the time of the study, there are a total of 1033 postgraduate students in the university according accounting unit of school of postgraduate studies. Federal University Dutse.

3.2 Sampling Technique

The study used the school for postgraduate studies of Federal University Dutse and therefore adopted stratified random sampling technique. The entire population of Postgraduate students as at the time of the research was 1033 consisting of four faculties (strata) namely; Faculty of Arts and Social Sciences, Faculty of Agriculture, Faculty of Science and Faculty of Computing.

3.3 Sample Size

This study used Yamane's formula in determining the sample size to represent the entire population. As it can be seen below the sample size derived from the formula is 288. However, the researcher contended that the sample size will be inadequate, considering the fact that response rate in Nigeria is especially low (Kura, 2014).

$$n = \frac{N}{1 + Ne^2}$$

$$(1 + Ne^2)$$

Where n = sample size

N= Study Population = 1033

e = alpha level of 0.05

$$\frac{1033}{(1 + 1033 \times 0.0025)}$$

$$\frac{1033}{3.5825}$$

$$= \underline{288}$$

To address this and make up for the expected non-cooperation of respondents, the sample size was increased by 40% in line with the suggestion by Salkind (1997) Thus, the new sample size was 403.

3.4 Data Analysis

SPSS version 22 software was used to screen and clean the retrieved responses for further analysis. The proposed theoretical model was then tested with the aid of Smart PLS 4.0 (Ringle et al., 2015).

3.5 Measurement

3.5.1 Customer Buying Behavior

Consumer Buying Behavior is measured using a scale adapted from the work of Paco, Alves, Shiel and Filho (2014). The measurement scale is specifically chosen by the researcher because it is reported to have high internal consistency and reliability with a coefficient alpha of 0.9 above the recommended 0.7 by Hair et al. (1998).

3.5.2 Social Media Advertisement

Social media advertisement reveals that the concept is best conceptualized as a multidimensional construct consisting of four dimensions (Harshini, 2015). The four dimensions include Informative-ness, Entertainment, Credibility and Interactivity. Three of the sub-dimensions of social media advertisement (Informative-ness, entertainment and credibility) were measured with items adapted from the study of Aktan et al., (2016) while the interactivity sub-dimension is adapted from the work of Jiang et al. (2010).

4.0 Result

4.1 Demographic Profiles of the Respondents

The examined variables include: gender, age, marital status, educational qualification and employment status. Table 4.1 below highlights the findings from the study with regards to the demographic profile of the respondents. (see Appendix 1)

4.2 An Assessment of the Measurement Model

An assessment of measurement model is basically done to determine the individual item reliability, internal consistency, content validity, convergent validity and discriminant validity, (Chung-Yu & Li-Wei, 2012; Hair, et al., 2014; Henseler et al., 2009; Kura, 2014). Figure 4.2 below shows the measurement model:

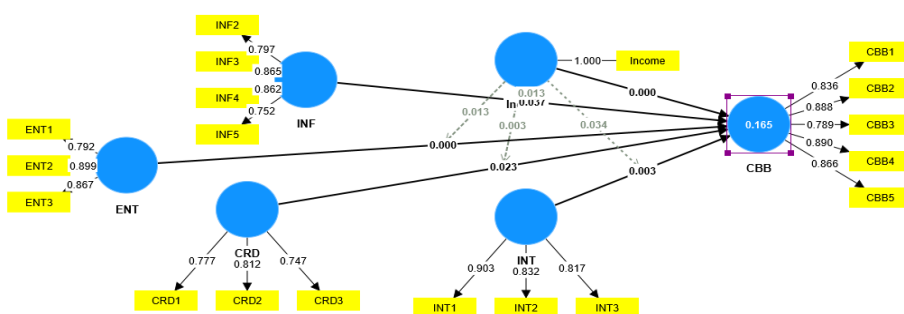


Figure 4.2

Measurement Model - Source: The Researcher

4.2.1 Individual Item Reliability

To assess individual item reliability, the outer loadings of each latent construct were observed (Duarte & Raposo, 2010; Hair et al., 2014; Hair et al., 2012; Hulland, 1999). Five items out of 23 were deleted because they had loadings below the recommended threshold of 0.40. (See Table 4.2).

4.2.2 Internal Consistency Reliability

The present study relied on composite reliability coefficient as a measure of internal consistency reliability. Table 4.2 below shows the composite reliability coefficient of the latent constructs with each exceeding the recommended threshold of 0.70:

Table 4.2: Loadings, Composite reliability and Average Variance Expected

Latent Constructs and indicators	Standardized Loadings	Average Variance Expected (AVE)	Composite Reliability
Consumer Buying Behavior		0.731	0.931
CBB1	0.836		
CBB2	0.888		
CBB3	0.789		
CBB4	0.890		
CBB5	0.866		
Credibility		0.823	0.608
CRD1	0.777		
CRD2	0.812		
CRD3	0.747		
Entertainment		0.729	0.890
ENT1	0.792		
ENT2	0.899		
ENT3	0.867		
Informativeness		0.673	0.891
INF2	0.797		
INF3	0.865		
INF4	0.862		
INF5	0.752		
Interactivity		0.725	0.888
INT1	0.903		

INT2	0.832
INT3	0.817

Source: SMARTPLS, 2023.

4.2.3 Convergent Validity

The present study adopted the Fornell and Larcker (1981) criterion of assessing convergent validity, which is based on the assessment of the Average Variance Extracted (AVE). Table 4.2 showed that adequate convergent validity has been achieved in the present study.

4.2.4 Discriminant Validity

Table 4.3 below shows the correlations among the latent constructs as compared with the square root of the AVE (values in bold). The square roots of the AVE are all greater than the correlations among the latent constructs, suggesting adequate discriminant validity (Fornell & Larcker, 1981; Kura, 2014).

Table 4.3: Latent Variable Correlations and Square Roots of Average Variance Extracted

Latent Variables	1	2	3	4	4	6
1. CBB	0.855					
2. CRD	0.125	0.779				
3. ENT	0.291	-0.047	0.854			
4. INF	0.322	-0.064	0.845	0.820		
5. INT	0.144	-0.059	0.280	0.272	0.852	
6. Income	0.212	-0.075	0.677	0.585	0.271	1.000

Note: Entries shown in bold face represent the square root of the average variance extracted.

Source: SmartPLS 4

In addition, discriminant validity was also assessed by comparing indicator loadings with cross loadings (Chin, 1998; Kura, 2014). Accordingly, the indicator loadings of the latent construct should be higher than the cross loadings. Table 4.4 below shows that all the indicator loadings exceeded the cross loadings:

Table 4.4: Cross Loadings

	CBB	CRD	ENT	INF	INT	Income
CBB1	0.836	0.107	0.275	0.288	0.150	0.199
CBB2	0.888	0.125	0.226	0.241	0.154	0.182

CBB3	0.789	0.115	0.252	0.304	0.065	0.188
CBB4	0.890	0.093	0.219	0.257	0.117	0.126
CBB5	0.866	0.089	0.258	0.278	0.126	0.197
CRD1	0.082	0.777	-0.011	-0.058	-0.086	-0.008
CRD2	0.074	0.812	0.003	-0.039	-0.079	-0.049
CRD3	0.120	0.747	-0.077	-0.049	0.002	-0.098
ENT1	0.123	-0.044	0.792	0.666	0.160	0.655
ENT2	0.262	-0.029	0.899	0.769	0.285	0.654
ENT3	0.295	-0.049	0.867	0.726	0.239	0.497
INF2	0.233	-0.039	0.827	0.797	0.301	0.637
INF3	0.316	-0.047	0.769	0.865	0.235	0.484
INF4	0.244	-0.081	0.667	0.862	0.250	0.474
INF5	0.250	-0.043	0.502	0.752	0.111	0.340
INT1	0.156	-0.067	0.221	0.241	0.903	0.201
INT2	0.082	-0.025	0.177	0.185	0.832	0.267
INT3	0.109	-0.047	0.317	0.260	0.817	0.252
Income	0.212	-0.075	0.677	0.585	0.271	1.000

Source: The Researcher, 2023

4.3 Assessment of the Significance of the Structural Model

To assess the significance of the path coefficient, the present study adopted the standardized bootstrapping method using 5000 bootstrap samples (Hair et al., 2014; Hair et al., 2011; Henseler et al., 2009). Figure 4.2 and Table 4.5 show the full structural model with the moderator variable.

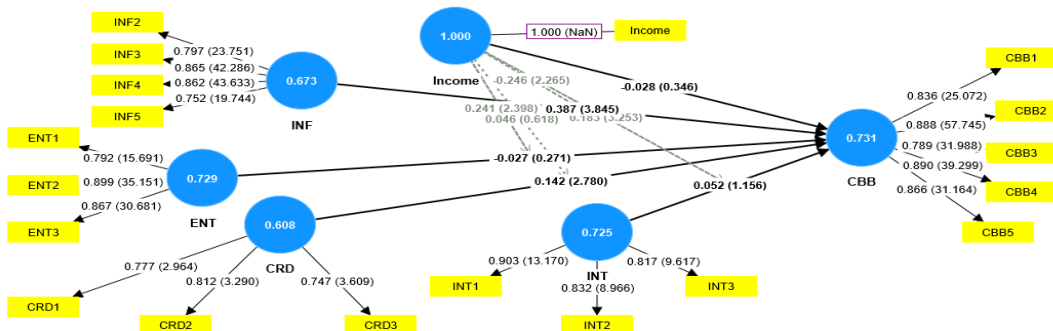


Figure 4.2 Structural Equation Model with Moderator Full Model)

Table: 4.5: Structural Model Assessment with Moderator (Full Model)

Hypothesis	Relationship	Beta	SE	T-statistics	P-value	Decision
1	INF -> CBB	0.387	0.101	3.845	0.000	Not supported
		-				
2	ENT -> CBB	0.027	0.100	0.271	0.786	Supported
3	CRD -> CBB	0.142	0.051	2.780	0.005	Not supported
4	INT -> CBB	0.052	0.045	1.156	0.248	Supported
		-				
5	Income x INF -> CBB	0.028	0.108	0.346	0.024	Not supported
		-				
6	Income x ENT -> CBB	0.241	0.101	2.265	0.017	Not supported
7	Income x CRD -> CBB	0.046	0.074	2.398	0.536	Supported
8	Income x INT -> CBB	0.183	0.056	0.618	0.001	Not supported

Significant at 0.05

Source: The Researcher, 2023.

The first study hypothesis predicted that informativeness in social media advertisement does not significantly affect consumer buying behavior. The findings indicated a beta value of 0.387, T-value of 3.845 and a p value at 0.00 significance level. Thus, the hypothesis was rejected.

The second hypothesis predicted that entertainment in social media advertisement does not significantly affect consumer buying behavior. From table 4.5 above it can be seen that the findings revealed a beta value of -0.027, T-value of 0.271 and a p value greater than 0.05 (0.786). Thus, the hypothesis was supported.

The third hypothesis predicted that credibility in social advertisement does not significantly affect consumer buying behavior with a beta value of 0.142, T-value of 2.71 and a p value of 0.786. Thus, the hypothesis was rejected.

The fourth hypothesis predicted that interactivity in social media advertisement does not significantly affect consumer buying behavior. As can be seen from table 4.5 above, the result of the analysis shows a beta value of 0.052, a T value of 1.156 and a p value of 0.248. Thus, the hypothesis was supported.

On the postulation of hypothesis 5 that income does not significantly moderate the relationship between social media advertisement and consumer buying behavior, Hypothesis 5 was rejected. The findings reported a beta value of -0.028, T-Value = 0.346 and a P value of 0.024. Similarly,

Hypothesis 6, which postulated that income will not significantly moderate the relationship between entertainment in social media advertisement and consumer buying behavior was also rejected. This is because, the report revealed a beta value of 0.241 T-value of 2.265 and a P-value of 0.017. Hypothesis 7 also reported a beta value of 0.046, T-value of 2.398 and a P-value of 0.536, which led to its acceptance. While hypothesis 8 with a beta value of 0.183, a T-value of 0.618 and a P-value of 0.001 was rejected.

4.4 Assessment of the Variance Explained in the Endogenous Latent Variables

As reflected in Table 4.6, the present study reported an *R*-squared value of 0.165, meaning that the research model explains 16.5% of the total variance in consumer buying behavior. Impliedly, this further indicated that all the exogenous latent variables (informativeness, Entertainment, Credibility, Interactivity and income) collectively explain 16.5% of the variance in consumer buying behavior. Hence, in line with the Hair et al. (2010) threshold, the reported *R*-squared value of 16.5% is considered acceptable (See Table 4.11).

4.5 Assessment of the Effect Size (F^2)

As explained by Cohen (1988), *f*-squared values of 0.02, 0.15 and 0.35 reflect weak, moderate and strong effects, respectively. Table 4.6 shows the effect sizes of the latent variables and their magnitude.

4.6 Assessment of the Predictive Relevance (Q^2)

It is quite pertinent to note that the blindfolding procedure is only used when the measurement model of all the endogenous latent variables is reflective in nature (Sattler et al., 2010). Hence, the study opted for the procedure having satisfied the condition which shows *Q* square to be above zero.

Table 4.16: Coefficient (R^2), Effect Size (F^2) and Predictive Relevance (Q^2)

Constructs	R^2	Q^2	CB	Effect size
CRD	0.165	0.106	0.023	Small
ENT			0.000	Nil
INF			0.037	Small
INT			0.003	Nil

Source: The Researcher, 2023

4.7 Discussions of Findings

4.7.1 The Effect of Informativeness in social media advertisement on consumer buying behavior

The first research question was to ascertain the extent to which informativeness in social media advertisement affect consumer buying behavior. Hypothesis 1, which predicted that informativeness in social media advertisement does not significantly affect consumer buying behavior was not accepted as the study found that informativeness in social media advertisement significantly affect consumer buying behavior. This finding is found to be consistent with previous studies (Gupta & Kumar 2022; Warsame et al. 2021).

4.7.2 The Effect of Entertainment in Social Media Advertisement on Consumer Buying Behavior

The second research question was to ascertain the extent to which entertainment in social media advertisement affect consumer buying behavior. Hypothesis 2, which predicted that entertainment in social media advertisement does not significantly affect consumer buying behavior was accepted as the study found that entertainment in social media advertisement does not significantly affect consumer buying behavior. The finding is found to be inconsistent with previous studies (Bandara, 2021; Gupta & Kumar, 2022).

4.7.3 The Effect of Credibility in social media advertisement on consumer buying behavior

The third research question was to ascertain the extent to which credibility in social media advertisement affect consumer buying behavior. Hypothesis 3, which predicted that credibility in social media advertisement does not significantly affect consumer buying behavior was not accepted as the study found that credibility in social media advertisement significantly affect consumer buying behavior. This finding is found to be consistent with previous studies (Warsame et al. 2021; Harshini 2015).

4.7.4 The Effect of Interactivity of Social Media Advertisement on Consumer Buying Behavior

The fourth research question was to ascertain the extent to which interactivity in social media advertisement affect consumer buying behavior. Hypothesis 4, which predicted that interactivity of social media advertisement does not significantly affect consumer buying behavior was accepted as the study found that interactivity of social media advertisement does not significantly

affect consumer buying behavior. This finding is inconsistent with previous studies (Harshini, 2015, Warsame et al, 2021).

4.7.5 The Moderating Effect of Income on the Relationship Between, Informativeness, Entertainment, Credibility and Interactivity of Social Media Advertisement and Consumer Buying Behavior.

Hypotheses 5, 6, 7 and 8 postulated the absence of possible moderating role of income on the relationship between the dimensions of social media advertisement and consumer buying behavior. Specifically, Hypothesis 5 tested the possible moderating effect of income on the relationship between informativeness and consumer buying behavior, suggesting an absence of moderating effect income on the relationship. Interestingly, the hypothesis was rejected as the findings suggest substantial effect of income on the relationship between the variables. Similarly, Hypothesis 6, which predicted the absence of possible moderating role of income on the relationship between entertainment and consumer buying behavior, was accepted, as the result reveal a weak moderating effect of income on the relationship between the variables.

Furthermore, Hypothesis 7 postulated the absence of possible moderating effect of income on the relationship between credibility and consumer buying behavior, such that income level does not significantly strengthen or weaken the relationship. This was rejected. The findings revealed a significant moderating effect on the relationship between the variables. However, Hypothesis 8, which predicted the absence of possible moderating effect of income on the relationship between interactivity and consumer buying behavior, was accepted.

5.0 Conclusion

Taken together, the present study demonstrates that informativeness and credibility of social media advertisement has significant positive effect on consumer buying behavior while entertainment and interactivity of social media advertisement do not significantly affect consumer buying behavior. More so, the moderating role of income on the relationship between informativeness, entertainment, credibility and interactivity of social media advertisement and consumer buying behavior was envisaged and the results turned out to be significant for informativeness, entertainment and interactivity of social media advertisement while it is found to be insignificant for credibility and consumer buying behavior. This implies that irrespective of one's income level

credibility remains an important element of social media advertisement and consumer buying behavior.

6.0 Recommendations and Suggestion for Future Studies

Based on the research findings, the following recommendations were offered to guide marketers:

Marketers should focus on creating advertisements that provide clear and comprehensive information about the product's features, benefits, and functionalities. Also, marketers should invest in strategies that enhance the credibility of their brand and products such as utilizing endorsements from trusted sources, showcasing customer testimonials, and providing evidence-based claims can help establish a sense of authenticity and reliability in social media advertisements.

Marketers should use interactive features and entertaining content to engage consumers and create brand awareness.

The study adopted a cross-sectional survey approach. Hence, future studies should consider a longitudinal design approach in order to test the proposed model at varying points in time to validate the study findings.

Secondly, future studies should consider other dimensions of social media advertisement such as personalization, social proof, emotional appeal, visual appeal, call to action, frequency and exposure etc. that could explain consumer buying behavior.

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