

Editorial:

What We Know About Advertising

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IN THESE PAGES, we give our readers—a combination of marketing-research professionals and academic thought-leaders—a rich mix of content topped with a section of focused papers. We're pleased to present some of the best papers from the Journal's conference partnership with the Wharton School and the Ehrenberg-Bass Institute. The second "Empirical Generalizations in Advertising" conference—the first was held in December 2008 and featured in the June 2009 issue of the Journal (volume 49, issue 2)—brought a global audience to Philadelphia in June 2012 to discuss how different advertising opportunities can be compared fairly, and how multiple advertising media opportunities may be orchestrated.

You'll find a full introduction to the section (please see page 175) and six of the conference's top papers later in these pages. But before you arrive at that special section, we'd be remiss if we didn't point out some highlights along the way. For instance, in "How Strong is the Pull of the Past: Measuring Personal Nostalgia Evoked by Advertising" (please see page 150), authors Altaf Merchant (University of Washington, Tacoma), Kathryn LaTour (Cornell University), John B. Ford (Old Dominion University), and Michael S. LaTour (Cornell University) introduce a new multi-dimensional scale to evaluate dimensions of personal nostalgia.

The use of nostalgia as an advertising tactic is becoming increasingly effective—not to mention more prevalent. As the authors explain, "During times of crises—whether financial or political—many marketers' main communication response has been to reassure consumers by making them feel safe and secure. ... As a result, many advertising executives believe that, when it comes to boosting brand sales in tough times, nostalgia is the new 'new'." Additionally, the paper offers some suggestions for copy development and testing, with the insight that using a new multi-dimensional scale "may provide marketers with strategic insights for

developing and fine-tuning advertising aimed at inducing nostalgia among consumers."

One of the old "news" is the Super Bowl and marketers' fascination of nearly a half-century of finding new ways to tap into television's largest audience. And you don't need to check *USA Today's Ad Meter* to know that consumer engagement in the world's largest sporting event now reaches far beyond network offerings.

In "The Secret Sauce for Super Bowl Advertising: What Makes Marketing Work in the World's Most Watched Event?" (please see page 134), Jin-Woo Kim (Georgia Southern University), Traci H. Freling, and Douglas B. Grisaffe (both University of Texas, Arlington) border on advertising-agency heresy by questioning whether television advertising during the game is a good investment.

We won't hold you in suspense: "Advertising in the world's most expensive vehicle may be worth it." Looking at the effect of Super Bowl advertising on stock returns over five years, they identified several factors that influence financial gains, and found that Super Bowl advertising results in an average 0.8 percent increase in advertisers' stock prices.

And, yes, the authors add, television is not the only driver of this kind of success, as the newest "new" further steps up engagement: "Today, what happens as a result of 'paid media' is only part of the story. The potential increase in reach and frequency through more organic and viral 'earned media' offers substantial potential for magnifying effects, particularly for positively evaluated advertisements. This also has the potential to markedly offset the extremely high costs."

As much as programmers and publishers would like to think, not all their offerings have the potential to be "super." And the analysis of what works and what doesn't can be very granular indeed. In "An Episode-by-Episode Examination: What Drives Television-Viewer Behavior: Digging Down into Audience Satisfaction with Television Dramas"

(please see page 166), Donald Miller Dennis (Foxtel Networks Australia) and David Michael Gray (Macquarie University) step away from the message and focus on the medium—the program itself.

And, in the 21st Century, that, in itself, can present a challenge: “Today, digital television enables consumers to record and watch live television via an array of hand-held devices,” Professors Dennis and Gray write. “To help increase the effectiveness of programming and advertising in this digital age, [the paper] studied the attitudes and behavior of viewers during the course of a series.”

The findings “suggest that television producers, directors and advertisers could reap added value by adjusting content on the basis of between season and within season program market research and consequential insight.” The study also highlights the value of research to keep ahead of changing viewer attitudes: “In a creative industry, where many professions collaborate to create television content, market

research may be the one objective discipline used to guide a program throughout its series and prevent it from ‘jumping the shark’—an idiom used to describe when a television program’s quality has declined beyond the point of recovery.”

Finally, before you leave these pages, we ask that you step back to the beginning. Douglas West, who carries the title of the Journal’s executive editor (in addition to his course load as Professor of Marketing at King’s College, London) is in many ways the protector of our academic interests. It’s Dr. West who heads up an elaborate peer-to-peer screening-and-review process and it’s Dr. West whose efforts in that respect have significantly improved reader engagement in this particular product. (We not only write about research; we also use it.)

And while some might view it as a visit to the sausage factory, we’ve asked Dr. West for an overview of the process that begins with submission and ends with publication in these pages. In “The

2012 ‘Journal Numbers’: Answers to Common Queries” (please see page 129), you’ll see some good news for those of you who’ve made the investment in a long-term subscription: even with an ever-increasing number of submissions, 2012 saw the overall acceptance rate for the *Journal of Advertising Research* tighten considerably to an impressive 8 percent. For anxious authors, there’s also comfort in a streamlined process that brought the number of days from blind review to feedback to 30 days. And, even as the Advertising Research Foundation is based in New York, we’re pleased to note that the international scope of the Journal has broadened with submissions from 26 countries.

So, even as the Wharton School/Ehrenberg-Bass “Empirical Generalizations” section anchors a rich and diverse current issue, our offerings for the future seem every bit as substantive.

As always, we welcome your comments at geoffrey.precourt@warc.com. 