



Master thesis

E-mail marketing;
the effects of generic vs.
personalized promotional e-mails on receivers

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Summary

The focus of this study is personalization in e-mail marketing, concentrating on three types of personalization; personalization on content, personalization on name and personalization on name and content. Different possible effects of personalization were measured: trust, loyalty, perceived image of the organization, intention to buy, privacy concerns, perceived quality of the message, intention to remain subscribed, retention of the message and recall of the message.

This study is important because the preference of marketers for e-mail marketing is growing, but there is little known about the influence of generic versus personalized e-mails on receivers. Research on the effects of personalized promotional e-mails is not only limited, but also shows different results. Some sources claim personalization to be effective, others showed resistance to highly personalized messages.

For this study four different kinds of e-mails were designed: one personalized on content, one personalized on name, one personalized on name and content and a generic e-mail. The e-mails were sent out to the customer base of a large Dutch webshop. In each e-mail an invitation to fill out a survey was included.

The findings from this study provide evidence that personalization has notable influence on the selected constructs. ANOVA's showed significant differences between the forms of personalization in the constructs trust, perceived image of the organization, intention to buy, perceived quality of message and intention to remain subscribed. But also indirect effects are found by the multiple regression.

The main conclusion drawn from this study is that personalization on content is the best form of personalization for organizations, which want to apply personalization in their promotional e-mails. Another conclusion is that it does not matter whether organizations send out a generic e-mail or an e-mail personalized on name, because there are no significant differences.

A recommendation for future research is that participants in the different conditions of personalization need to be randomly selected in each condition, so that the limitations of this study can be reduced.

1. Introduction

E-mail is an integrated part in almost all of our lives. It is an effective and efficient way of mass distribution, but is also an easy tool for personal one-on-one dialogue. In 2011, 94 percent of the Dutch internet users had an e-mailadres (CBS, 2011). Because e-mail is such an effective tool, many organizations use e-mail as a marketingtool to send news and offers to their database of customers. Most of them send generic promotional e-mails, that is the same content to the entire customer base. But there are also organizations that apply personalization in their promotional e-mails, mostly on name and sometimes on content.

On average, e-mail users in the Netherlands receive 33 e-mails every day, of which 20% is not read (Mindjet, 2011). Of the promotional e-mails sent by organizations 21.9% is opened and read (e-village, 2011). The goal of organizations is to increase this number. One of the options is personalizing their promotional e-mails. Large e-mail firms claim that personalization enhances acceptance of marketing messages. Findings by Postma and Brokke (2002) suggest that personalization can significantly increase clickthrough rates of e-mails. Personalized e-mails also leads to persuasion effects, such as enhanced attention, involvement, memory, attitude, intention and behavior (Maslowska, Van den Putte and Smit (2011).

It is assumed that people have a higher intention to buy a product when the product is relevant to the person (Tam and Ho, 2006). This is why personalized messages are used by companies. The study of Tam and Ho (2006) proves that people spend less time making a decision on buying a product when exposed to relevant content than persons exposed to irrelevant content.

Taking this information into account, personalization of promotional e-mails seems to be an interesting tool for organizations to influence their receivers. These mentioned facts made us interested in the effects of personalization in promotional e-mails on receivers.

1.1 Relevance

Although the preference of marketers for e-mail marketing is increasing, there is not much known about the influence of generic versus personalized e-mail marketing on receivers. Research on the effects of personalized promotional e-mails is not only limited, but also shows different and contradictory results. Some sources claim personalization to be effective, others showed resistance to highly personalized messages (Maslowska et. al., 2011). Because of these contradictory results it is important to study further the effects of personalization in e-mailmarketing, so that the effects are clear.

The research on this topic is limited and there are not many studies that made a distinction between the three different kinds of personalization; personalization on name, personalization on content and personalization on name and content. This study will extend our knowledge on the effects of the three different forms of personalization in promotional e-mails and the factors which lead to these effects. With the results of this study, marketers can effectively use personalization in e-mailmarketing and can choose the type of personalization that fits their goal.

The purpose of this study is to examine the influence of personalized promotional e-mails on the receivers, focusing on trust, privacy concerns, loyalty, perceived quality of the message, perceived image of the organization intention to buy, intention to remain subscribed, retention of the message and recall of the message. These constructs are chosen because of their proven relevance in the area of personalization. The relevance of the chosen constructs is further explored in the theoretical background of this study. In this study distinction will be made between generic e-mails, e-mails personalized on name, e-mails personalized on content and e-mails personalized on name and content. Three experimental groups will receive a promotional e-mail, one personalized on name, one personalized on content and one personalized on name and content. A control group will receive a generic promotional e-mail.

The study will be performed with customers of a large Dutch webshop. This webshop, Drukwerkdeal.nl, is the largest online printing home of the Netherlands. Drukwerkdeal.nl has an e-mail database of more than 40.000 customers who gave permission to use their data and to receive promotional e-mails. This company is chosen because of the large database of

customers, the variety in customers and because the organization is looking for ways to improve the effectiveness of its e-mail marketing. At this point Drukwerkdeal.nl sends two types of generic e-mails to their customers: a newsletter and a promotional e-mail with their monthly offers. Drukwerkdeal.nl wants to know if personalization has influence on the attitude that customers have towards the company and towards the promotional e-mails.

1.2 Research question

The influence of personalizing promotional e-mails will be examined with the following research question:

To what extent do different types of personalization influence (a) privacy concerns, (b) trust in the organization, (c) perceived quality of the message, (d) perceived image of the organization, (e) loyalty to the organization, (f) intention to buy, (g) intention to remain subscribed, (h) retention of the message and (i) recall of the message in promotional e-mails?

2. Theoretical background

First the definitions of personalized promotional e-mails and the goals that can be achieved by using personalized promotional e-mails are discussed. Second personalization and the forms of personalization used in this study are discussed. In chapter 2.3 the persuasion effects of personalization in promotional e-mails are pointed out, because an important goal for marketers to send out promotional e-mails is to persuade the reader. In this section it is made clear that personalization in promotional e-mails has influence on intentions to buy. Personalization leads to different effects. These effects are pointed out in chapter 2.4. Finally the research model and hypotheses of this study, based on the literature, are presented.

2.1 E-mail marketing/ promotional e-mail

In this study we try to find the effects of personalized promotional e-mails. E-mail marketing is the general term for the tool used for this study. Gay, Charlesworth and Esen (2007, p.404) have defined e-mail marketing as "an online tool used by organizations to send messages to inform potential consumers and current clients by the use of e-mail". The main goal for organizations to send promotional e-mails is to persuade the reader to buy something from the organization.

2.1.1. Goals of e-mail marketing

There are several goals when using e-mail marketing. In the study of Phelps, Lewis, Mobilio, Perry and Raman (2004) different goals of e-mailmarketing are pointed out. The first goal according to them is to reach (future) customers by sending promotional emails.

When (future) customers have been reached, the second goal of e-mail marketing is to share information with customers. The information is about products and services, to promote them, to build brands, to guide customers to web sites, to alert customers, and to tell the status of orders (Merisavo and Raulas, 2004). Merisavo & Raulas (2004) investigated in a survey study which information customers of a large multinational found useful. The outcomes of their study were that participants appreciated promotional emails with content like special sales offers, information about new products, contests and interest general news more than promotional e-mails with other content.

The third goal is sales. Sending out promotional e-mails must lead to more sales for the company. And there has to be a good return on investment to implement personalization, because of the extra work personalization brings along.

The goals can be achieved by personalizing e-mail messages. Personalization will be defined in section 2.2.

2.1.2. Effects of e-mail marketing

E-mail marketing can have advantages for marketers in comparison to other marketing tools. E-mail is an inexpensive tool and marketers have the possibility to target e-mail messages selectively. The downside is that many companies use e-mail marketing and electronic mailboxes of consumers become overcrowded. The effect of this overcrowding is that consumers have the tendency to delete the message when they know it is from a marketer or when they know it is spam (Phelps et. al., 2004).

E-mail marketing can build close relationships between the organization and customers. This increases the involvement of the customer with the organization. Huang and Shyu (2009) found in their study that building relationship through e-mail leads to enhanced customer loyalty. Loyalty increases satisfaction, this will be explained later in this thesis.

2.2 Personalized e-mail

In this section the different forms of personalization will be discussed. First personalization on name is pointed out, second personalization on content is discussed. After the explanation of the types of personalization, we show how a company can start with personalization; what is necessary to personalize promotional e-mails. Before we start discussing personalization we show the definition of personalization used in this study. The definition of Maslowska, Van den Putte and Smit (2011, p. 765) is used for this study, they defined personalization as “creating communication in which information about the recipient is used to refer to some aspects on his or her self”. The aim of personalization is to make the message important to the customer by making it more noticeable (Sackmann, Strucker and Accorsi, 2006). In this study we use three different kinds of personalization; personalization on name, personalization on content and personalization on name and content.

2.2.1 Personalization on name

The first form of personalization investigated in this study is personalization on the basis of the recipient's name. This form of personalization does not change the content of the e-mail message, but shows that the message is addressed to the individual (Kalyanaram, Olivier & Magee, 2010). Research of Maslowska, van den Putte and Smit (2011) demonstrated that promotional emails personalized on name had a higher perceived quality by participants than the identical generic email. They studied variables like increased attention, cognitive activity, evaluation, attitude, intention, and behavior with a questionnaire. Two versions of an existing promotional email were created: a generic and a personalized version. Both versions had the same information and lay-out. In the personalized version the first name of the receiver was mentioned. The participants, Dutch students, were randomly receiving either the generic or personalized promotional e-mail. Maslowska et. al. (2011) found no significant differences on attitude towards the sender between the personalized and generic condition. Because of this similarity of the study of Maslowska et. al and our study, some of the constructs and the instruments of the study of Maslowska et. al. are used again in our study. New constructs and instruments are added to this study on the basis of the literature study.

Personalization on name is an example of the peripheral route of the Elaboration Likelihood Model. Tam & Ho (2005) stated that with a simple cue, like using the receiver's name, receivers may be persuaded. Because the message is addressed to them personally they think the recommendations can be trusted (Tam & Ho, 2005). The importance of the Elaboration Likelihood Model is pointed out later in this chapter.

2.2.2. Personalization on content

The second form of personalization discussed in this study is personalization on content. According to Ha (2002, p.34) personalization on content is: "a way to identify customers online, understand and predict their buying patterns, identify what they want or need without requiring them to ask or it explicitly and deliver appropriate offers in personalized formats directly to them". Based on this data, marketers can send personalized promotional emails with special offers selected on the interests of the individual or assumptions what his preferences are.

When using personalization on content, the marketer needs to understand the needs of individual consumers, like their preferences, purchasing history and future purchasing intentions. The marketer needs to have access to this data to have the ability to personalization on content. Studying these factors helps marketers to profile their target audiences and send them e-mails that meet their individual interests.

The data about a consumer can be used for marketing campaigns until the consumer 'opts out', thus explicitly asks to be removed from the mailing list (Marinova, Murphy & Massey, 2002). An example of a company that personalizes by content is Amazon. Amazon sends out personalized promotional e-mails to customers. If a customer, for example, bought a Wii game computer, Amazon sends out a promotional e-mail with recommendations on accessories for the computer. Amazon is a forerunner in the field of personalization. The main reason why they personalize is to increase sales on their website and to increase cross selling after a purchase (Bella and Coles-Kemp, 2011).

Personalization on content is an example of the central route of the Elaboration Likelihood Model. The content of the messages is tailored to the needs of the receiver. When the personalized content matches the preferences of the receiver perfectly, the receiver is more

likely to be persuaded to buy the products (Tam & Ho, 2005). The importance of the Elaboration Likelihood Model is pointed out later in this chapter.

The third form of personalization is personalization on name and content. For this type of personalization the knowledge of personalization on name and personalization on content are put together. It is assumed that personalization on name and content has the advantages of both personalization on name and personalization on content. The persuasion in this type of personalization can work through the central route, because of the personalized content. But the persuasion also can work through the peripheral route, because of the simple cue of using the receiver's name.

2.2.3. The starting point of personalization

Before e-mails can be personalized, information about the customer is needed. The company who wants to personalize their messages needs to know who its customers are and in what products or services they are interested. Consumers need to provide personal information and these data need to be interpreted to make it useful. When decided which system is used for personalizing, the messages can be tailored (Van Velsen, Van der Geest & Steehouder, 2010).

Personalization depends on two factors: the ability of the organization to obtain and process customer information and the consumers' willingness to share personal information (Chellappa & Sin, 2005). Thus for good personalization the input of the company and customer is needed.

Peppers, Rogers and Dorf (1999) claim that personalization allows organizations to target customers on a one-to-one basis, which in turn helps the organization in increasing satisfaction of the message, developing loyalty to the organization, and increasing cross-selling possibilities. So it can be assumed that personalization of a promotional message has a positive influence on perceived quality of the message, loyalty towards the organization and intention to buy. These claims will be taken into account in our study and quality of the message; loyalty and intention to buy are put in the model of this study and are discussed later in this chapter.

2.3 Persuasion effect

In section 2.2 the Elaboration Likelihood Model was briefly mentioned. In this section we show the persuasion effect of using personalization in promotional e-mails according to the Elaboration Likelihood Model.

The personalization of promotional e-mails can be seen as a persuasion technique to persuade consumers to buy products of the organization. To understand the persuasion by personalization in this study we draw on the Elaboration Likelihood Model of Petty and Cacioppo (1981). This model was originally developed to detect issues related to personality, information sources and context effects of persuasion, but is also used for mass media advertising and selling. People process persuasive messages in different ways. This depends to the attitude of the receiver towards the message and the receiver can process the kind of information in the message. The goal of these persuasive messages is to influence a person's attitude. Some people can be influenced by the quality of the messages, while others can be influenced by simple cues, like if they think the messenger is an expert. The persuasion depends on the motivation of the receiver of the message and the ability to process the message (Petty and Cacioppo, 1981). According to the ELM there are two ways to influence attitudes, the first way is to use strong arguments in the message used to persuade the receiver of the message (central route), the second way to influence attitudes is to use simple cues that can influence the attitude of the receiver of the message (peripheral route). Petty and Cacioppo (1981) tested these routes by using a control group. The control group in the central route received a message with weak arguments and the experimental group received strong arguments. As expected the experimental group where more persuaded by the message, than the control group. To test the peripheral route, the control group and experimental group had to listen to a message. Before listening to the message the experimental group was told that the speaker was a well known professor of a prestigious university. The control group listened to the same message, but they were told that it was a teacher of a local high school. The experimental group where more persuaded by the assumed expertise of the messenger, than the control group. So simple cues can persuade a receiver of a message (Petty and Cacioppo, 1981).

2.3.1 Central route

When a person has the motivation and the ability to process the information, persuasion

occurs via the central route. A great attention to the message is needed. Persuasion happens with relevant information with rational arguments of high quality. The receiver of the persuasive message needs proof to come to a conclusion and to form attitudes. At this point the receiver might be persuaded. This route can only be successful when a person is highly motivated to process all the given information in a cognitive way. The persuasive message must contain strong arguments to persuade people via the central route (Petty and Cacioppo, 1981). An example of the central route for this study can be the personalization on content. The e-mail contains messages that meet the preferences of the receivers and a notification of this personalized content is made in the e-mail. This is seen as a strong argument. Receivers of the e-mail personalized on content need to process the personalized content and be motivated to compare the personalized content to their needs. If the personalized content matches their needs, the receiver may be persuaded.

2.3.2 Peripheral route

When the receiver doesn't have the motivation or the ability to process the message, persuasion works through the peripheral route. The message don't need to have strong arguments. Because in this case the person relies on simple cues to judge the information, such as whether you like the messenger. The receivers of the persuasive message need to be emotionally involved and will be persuaded by superficial means. People who take the peripheral route can be persuaded by cues, such as the authority of the messenger, commitment towards the messenger, contrast effects, liking the messenger, expertise, reciprocation, scarcity and social proof (Petty and Cacioppo, 1981). An example of the peripheral route for this study can be the personalization on name. In the e-mail personalized on name the e-mail is addressed to receiver and his or her name is used in the subject line of the e-mail. Receivers of the e-mails personalized on name are exposed to the e-mail where the receivers name is used; this can be seen as a simple cue of persuasion.

2.3.3 Elaboration likelihood model and personalization

Tam and Ho (2005) delve deeper in the elaboration likelihood and the persuasion of customers of large companies. They studied the effect of personalization in persuasive messages. Tam and Ho (2005) tested their hypotheses using 1.000 customers of a large ringtone webshop. Three field studies where performed. The main conclusion of their study was that matching user preferences by using personalization can influence the choice of the

participants. They state that in the case of persuasion by personalization, the elaboration likelihood model can be applied. Persuasion by the central route happens when the personalized content matches the preferences of the reader. To match this content to the preferences of the reader, personalization can be applied. In this study, this is the case with personalization on content and personalization on name and content, where the content of the e-mail will be personalized on the preferences of the receivers. If the receiver of these e-mails has the ability to process the message he can be persuaded, when the personalization matches perfectly with the preferences of the reader. In this case the reader is more likely to process the content to a larger extent before making a decision to buy. It is assumed that persuasion in messages personalized on content will take the central route (Tam & Ho, 2005). The persuasion with the use of e-mails personalized on content might fail when the receiver of this e-mail does not have the motivation or ability to process the message.

When persuasion works through the peripheral route, people will not evaluate the content in the same way as people who walk through the central route. The people who walk the peripheral route may only be persuaded by the fact that the message is addressed to them personally, so that they think the recommendations can be trusted. Because of the simple personalization of adding the receiver's name, the reader will have stronger intentions to buy (Tam & Ho, 2005). It is assumed that persuasion in messages personalized on name works through the peripheral route. In this route of persuasion there is less change that the persuasion will fail, because the receiver does not need to have the ability or motivation to process the message.

To test the effect of the different effects of personalization on intention to buy, the following hypotheses are designed: *H1h: Personalization on content influences intention to buy; H2h: Personalization on name influences intention to buy; H3h: Personalization on name and content influences intention to buy.*

2.4 Possible effects of personalization

Personalization can lead to different effects. In section 2.1, 2.2 and 2.3 different possible effects of personalization have passed, like intention to buy, loyalty to the organization, perceived quality of the message and trust in the organization. In this study we tried to study all possible effects of personalizing in promotional e-mails. For this reason desk research was

performed. During this desk research different similar studies in the field of personalization and e-mail marketing were studied. The study of Maslowska, van der Putte and Smit (2011) was used as a starting point to design our study. In their study they used constructs like, increased attention, cognitive activity, attitude, intention and behavior. Out of this study the following constructs are used for our study: trust, perceived quality of the message, perceived image of the organization, retention of the message, intention to buy and intention to remain subscribed. To deepen out the study more constructs where needed. More literature and comparable studies where studied and the following constructs are selected to use in this study: loyalty, privacy concerns and recall of the message. In the current literature these effects on personalization emerge.

The construct trust is chosen because marketers need some personal information of their customers to personalize the promotional e-mails. The customers need to have trust in the organization to be willing to share information and they need to be sure that the company will not misuse their personal information. So trust is an important component to be able to personalize. In personalization trust seems to have a close relation with privacy concerns, because the customers might have privacy concerns when providing personal information to the company.

The construct perceived quality of the message is chosen because Maslowska et. al. (2011) pointed out that personalized message leads to a higher perception of quality of the message, because the content is relevant for the receivers of the personalized e-mails. In the study of Maslowska et. al. (2011) it is also assumed that perceived quality of the message is a predictor of loyalty to the organization. Another construct that is a predictor of loyalty is perceived image of the organization and this was an important construct in the study of Maslowska et. al. (2011). In another study it was found that perceived image of the organization is a predictor of loyalty. For this reason loyalty was taken into account in this study.

It is assumed that readers of personalized e-mails have a greater retention or recall, because the content is designed for them personally. For this reason retention and recall are constructs in this study.

The main reason why marketers apply personalization in promotional e-mails is to increase the intention to buy of the readers. Another reason is make sure that readers of their e-mails remain subscribed to the e-mailings. For this reason intention to buy and intention to remain subscribed are taken into account in this study. We already presented hypotheses to study the effects of the different kinds of personalization on intention to buy. The following hypotheses are designed to study intention to remain subscribed: *H1i: Personalization on content influences intention to remain subscribed; H2i: Personalization on name influences intention to remain subscribed; H3i: Personalization on name and content influences intention to remain subscribed.*

Besides that these constructs emerge in the literature, the construct loyalty and intention to buy are constructs that Drukwerkdeal.nl is interested in.

In the following paragraphs it will be explained why personalization has effect on these components. The influence of the different forms personalization of promotional e-mails in this study will be measured on these items.

2.4.1 Trust in the organization

As said in the previous section, trust is an important component in applying personalization in promotional e-mails. The following definition of trust is used in this study: “trust can be seen as a confidence in an expectation of the trusted’s good will or, at least, in the trusted’s willingness to discharge his or her fiduciary obligations. Trust seems to require some minimal knowledge of who is being trusted” (Koehn, 2003, p.4). Because marketers need personal information about their customers to send personalized emails, trust of the consumer is needed. Consumers expect their identity and personal information to remain confidential and that the company will not misuse their information, when they give this information to a company (Dayal et. al., 2003). So trust is an important construct in e-mail marketing and personalization. Because of the importance, the construct trust is included in this study.

According to Beldad, de Jong and Steehouder (2010) trust is an individual feature, which varies in personality and situation. It is the willingness to depend on another person or organization. In this study trust can be seen as an expectation; “an expectation that partners in interactions will carry out their fiduciary obligations and responsibilities” (Beldad, de Jong and Steehouder, 2010, p. 858). To study the effects of the different forms

of personalization on trust, the following hypotheses are designed: *H1a: Personalization on content influences trust; H2a: Personalization on name influences trust; H3a: Personalization on name and content influences trust.*

Trust can lead to certain behavior. Such as providing personal information or buying a product. Before consumers are willing to provide personal information, they need to trust the organization, but also the technology the organization uses. The technology must be secure enough that no outsider can track down their personal information. So trust not only depends on the vendor itself, but also on technology. If a consumer doesn't trust the entire internet, he's not likely to order something at a webshop (McKnight, Choudhury and Kacmar, 2002). McKnight, Choudhury and Kacmar (2002) found in their study that it is possible for a consumer to believe that a vendor or organization is honest. When the vendor and consumer are further building out their relationship, trust grows.

Trust helps consumers to overcome risk perceptions, such as privacy concerns (McKnight et.al., 2002). Beldad, van der Geest, de Jong and Steehouder (2012) studied the factors influencing the intention of consumers to share personal information with government organizations. They proved that trust is an important component in the intention to provide personal information to companies. Besides this outcome they also showed that trust lowers risk perceptions, like privacy concerns. It can be assumed that there is a relation between trust towards the organization and privacy concerns. Because of the close relation between trust and privacy concerns this relation is taken into account in the research model of this study. The following hypothesis is designed to study this relation: *H4: Privacy concerns has a negative correlation with trust in the organization.*

2.4.2 Privacy concerns

As mentioned trust has a relation with privacy concerns. For this reason privacy concerns is a construct in this study. For this study the definition of privacy of Brehm (1966, cited in White, Zahai, Thorbjorsen & Shavit, 2008) is used: "a motivational state arising in a person whose freedom is perceived to be threatened."

Privacy concerns

A barrier in personalizing e-mail messages are privacy concerns. To use personalization

companies need personal information of their consumers. Consumers need to provide this personal information. In many cases it is inevitable to give up some personal data to a company (Chellappa & Sin, 2005). Privacy concerns must be taken into account as a possible barrier in this study. For this reason privacy concern is a topic in the model of this study. The following hypotheses are designed to study the effects of the different kinds of personalization on privacy concerns: *H1b: Personalization on content influences privacy concerns; H2b: Personalization on name influences privacy concerns; H3b: Personalization on name and content influences privacy concerns.*

Ackerman, Cranor & Reagle, (1999) conducted a study to examine the participants' concerns and preferences about privacy. Their study pointed out that people have the least problems with giving superficial information about their favorite TV show, favorite snack and email address and that people don't easily give information about their income, phone number and credit card number. So, if a company wants to collect data about their customers, they get more data if they only ask for superficial data.

If a company wants more personal information than the information about favorite TV shows of the customers, the company need to provide clarity in where they are going to use the information for and whether the consumer gets something in return for sharing personal information. Ackerman, Cranor & Reagle (1999) found that people are more willing to share personal information: (1) If the site/ email is runned by a trusted organization, (2) if an organization allows people to check which information about them is stored in their database and (3) if the organization upon request will remove someone from their mailing list (Ackerman, Cranor & Reagle, 1999). So transparency of the organization on how they are going to use the information about the consumer, will lead to more information sharing by consumers.

Another way to get personal information of consumers is to give something in exchange for the information they provide. Chellapa & Sin (2005) studied different kinds of personalization and their effects on privacy. The forms of personalization they studied where: personalization based on non-purchase related customer attributes, personalization of the product browsing and purchasing experience and personalization of products or services themselves. Chellapa & Sin (2005) found that consumers are willing to share their

personal information in exchange for notable benefits, such as the convenience of purchasing personalized products and services.

Findings of Berendt, Günther & Spiekermann (2005, p. 102) suggest that in some circumstances, customers can forget about their privacy concerns and share personal information with a company. This happens often when the customer gets something in exchange, like benefits or when the online exchange is entertaining.

Opt-in and opt-out

A company cannot send promotional e-mails to anyone they like. They need to ask permission to each person they want to send e-mails to. When a person gives a company permission to send promotional e-mails, the person opts-in. At this point the company can send as many promotional e-mails as they want. But in every e-mail the company sends they need to include an option where the receiver of the e-mail can unsubscribe for the e-mails. When the person unsubscribe for the promotional e-mails of the company, he opts-out. At this point the company is no longer allowed to send promotional e-mails to this person. The authority for consumer and market in the Netherlands, made rules that companies need to follow. When these rules are violated a large penalty can be given (Autoriteit consument en markt, 2013).

Data protection

Thus if a company wants to use personal information about their consumers, they need to take privacy issues into account. When a company doesn't take privacy issues into account there is a greater chance consumers will opt-out. A company may only send emails to their consumers if they explicitly opt-in.

The personal data, provided by the consumer, cannot be shared with third parties unless it was told to the consumer at the time the personal information was collected. In this study the participants did all opt-in, so privacy issues will not be a problem according to the law, but can still be an issue for the receiver. It is possible that receivers of the e-mail see the message as spam, because there is a possibility that they don't want to receive the e-mail messages any more.

2.4.3 Loyalty to organization

Privacy issues have influence on the trust in the organization and the construct trust has influence on loyalty to the organization. Ball, Coelho and Vilares (2006) stated that loyalty is an important outcome of personalization, but works through other factors. For this reason the construct loyalty is taken into account in this study. The definition of loyalty of Ball, Coelho and Vilares (2006, p.4) will be used in this study “the desire on the part of the customer to continue the relationship even if competitors lower prices, willingness to recommend to friends, and intention to continue to patronize”. To study the effect of the different kinds of personalization on loyalty, the following hypotheses are designed: *H1g: Personalization on content influences loyalty to the organization; H2g: Personalization on name influences loyalty to the organization; H3g: Personalization on name and content influences loyalty to the organization.*

Ball, Coelho & Vilares (2006) examined the effects of personalization on loyalty and showed that the effect exists, but this effect is not direct. It works through factors like perceived quality of the message and trust. So it can be assumed that when a person trusts the organization and has a positive evaluation of the promotional message, it influences loyalty. These examined effects are put in the model of this study as variables. The following hypotheses are designed to study these relations: *H6a: Trust in the organization has a positive correlation with loyalty to the organization; H6b: Perceived quality of the message has a positive correlation with loyalty to the organization.*

The study of Ball, Coelho & Vilares (2006) was conducted with consumers of a large bank. The measure was taken with a questionnaire with nine constructs: image, expectations, perceived quality, perceived value, complaints, communication, trust, customer satisfaction and customer loyalty. After the questionnaire Ball, Coelho & Vilares (2006) observed 2500 respondents and interviewed 250 respondents, with the goal to study the effect of personalization on loyalty and the psychological dynamics of the process. They conclude that: “Personalization increases satisfaction and trust, which also have their effects on loyalty. A personalized relationship, built on communication, is more trusting and more satisfactory – in short, a ‘closer’ relationship, and more likely to endure. Personalization adds psychological comfort to relationships and increases the psychological barriers to

switching". (Ball, Coelho & Vilares, 2006, p. 23). The study of Ball, Coelho and Vilares (2006) was conducted with a large bank; this is a different target group than a printing webshop. In their study they state that this can be a limitation for their study and that the effect of personalization on loyalty may be less or more in other markets. But they also say that loyalty is an important construct to take into account in the area of personalization.

2.4.4. Perceived quality of the message

As pointed out in chapter 2.4.3 the effect of personalization on loyalty not only works through the factor trust, but also through the factor perceived quality of the message (Ball, Coelho & Vilares, 2006). For this reason it is assumed that receivers of e-mails personalized on content and personalized on name and content perceive a higher quality of the message, than personalization on name or the control group. This is due to the fact that the content is relevant for the receivers of the e-mails personalized on content. For this reason perceived quality of the message is a construct in this study. The following constructs are designed to study the effect of the different kinds of personalization on perceived quality of the message: *H1e: Personalization on content influences perceived quality of the message; H2e: Personalization on name influences perceived quality of the message; H3e: Personalization on name and content influences perceived quality of the message.*

In our study, participants have received promotional e-mails of the company in the past, so it is likely that the participants already formed an attitude towards the company or content of the promotional e-mails. This attitude forms the basis for the expectation of the next promotional e-mail (Oliver, 2010). At this point, the participants are fairly insensitive to a shortcoming of the company and are willing to remain subscribed to the promotional e-mails; this is also called loyalty. If the participants receive the promotional e-mail for the first time and they are not satisfied with it, the chance is big that they will unsubscribe from the promotional e-mail sent by the company (Oliver, 2010). To test this relation, the following hypothesis is designed: *H8b: Perceived quality of the message has a positive correlation with intention to remain subscribed.*

Ball, Coelho and Vilares (2006) found in their study on the effect of personalization on loyalty, that personalization increases satisfaction. The main purpose in their study was to investigate through which constructs loyalty works and satisfactions seemed to be an

important construct for loyalty. These effects of personalization are used in the model of this study.

It is assumed that the effect of perceived quality of the message works through different factors. A factor that is taken into account in this study is trust in the organization. An assumption is made that the effect of personalization on trust, has effect on perceived quality of the message, because we assume that when a receiver trusts the organization, they have a more positive view in the messages that the organization sends. For this reason the following hypothesis is designed: *H5a: Trust in the organization has a positive correlation with perceived quality of the message.*

2.4.5 Perceived image of the organization

Perceived image of the organization is one of the constructs of the study of Maslowska et, al. (2011) and will be taken into account as a construct in this study. Perceived image of the organization in this study will be defined as: “perceptions of an organization reflected in the associations held in consumer’s memory” (Keller, 1993, p. 3). It is an important component in the overall evaluation of the company and it can influence the overall perception a person has towards the company. To study the effect of the different kinds of personalization on perceived image of the organization, the following hypotheses are designed: *H1f: Personalization on content influences perceived image of the message; H2f: Personalization on name influences perceived image of the message; H3f: Personalization on name and content influences perceived image of the message.*

An interesting study in the field of perceived image of the organization is the study of Andreassen and Lindestad (1996). They studied perceived image of the organization and the effects on loyalty and satisfaction. They measured these impacts under 600 participants in the touristic branch in Norway with a telephone interview. In this study they showed that a good corporate image positively influences intentions to buy. The image has grown in a person’s mind and works through communication and experience (Andreassen & Lindestad, 1996). For this reason the relation between perceived image of the organization and intention to buy is put in the model of this study. The following hypothesis is designed to

study this relation: *H7c: Perceived image of the organization has a positive correlation with intention to buy.*

Besides the relation between perceived image of the organization and intention to buy, Andreassen and Lindestad (1996) also found a relation between perceived image of the organization and perceived quality of the message. If a consumer is satisfied with a service or message offered by the organization, it will positively influence the perceived image of the organization. For this reason it can be assumed that perceived image of the organization influence the perceived quality of a promotional message. The following hypothesis is designed to study this relation: *H5d: Trust in the organization has a positive correlation with perceived quality of the message.*

Another effect was found in the study of Andreassen and Lindestad (1996). They showed that perceived image of the organization is the main path to customer loyalty and it can be used to predict loyalty. This important relation is taken into account in the model of this study. The following hypothesis is designed to study this relation: *H6c: : Perceived image of the organization has a positive correlation with loyalty to the organization.*

2.4.6. Retention of the message

It is assumed that readers of personalized e-mails have a greater retention or recall, because the content is designed for them personally. For this reason retention and recall are constructs in this study. The definition of retention is the ability to retain facts and figures in memory (McIntyre & Craik, 1987). To prove the effects of personalization, the message must be read well by the participants, this is why retention is an important variable to take into account in this study. To measure retention the participants of the study will be asked what they remember of the message. No cues will be given; it will be a free recall. To study the effect of the different kinds of personalization on retention of the message, the following hypotheses are designed: *H1c: Personalization on content influences retention of the message; H2c: Personalization on name influences retention of the message; H3c: Personalization on name and content influences retention of the message.*

Relevant content will retrieve better in a person's mind than irrelevant content. The study of Tam and Ho (2006) proved in a lab and field study that people process relevant

content faster and better than irrelevant content. It is assumed that personalized messages are more relevant to a person than non-personalized messages and therefore personalized messages will be better retained (Tam and Ho, 2006). It is also assumed that when an e-mail is read well, it has influence on perceived quality of the message. For this reason the following hypothesis is designed: *H5b: Retention of the message has a positive correlation with perceived quality of the message;*

2.4.7. Recall of the message

To prove the effects of personalization, the message must be read well by the participants. This is why retention and recall are important items to take into account in this study. Recall used in this study is referred to the retrieval of information that is given in the past. The participants is handed a list of items, with they might remember the content of a particular message. The participant needs to tell which word has a relation with the message. With this measure it can be studied how well a message is read. The following hypotheses are designed to study the effect of the different kinds of personalization on recall of the message: *H1d: Personalization on content influences recall of the message; H2d: Personalization on name influences recall of the message; H3d: Personalization on name and content influences recall of the message.*

It is assumed that when an e-mail is read well, it has influence on perceived quality of the message. For this reason the following hypothesis is designed: *H5c: Recall of the message has a positive correlation with perceived quality of the message.*

2.4.8. Open rates, Clickthroughs and Conversion

For marketers open rates, clickthroughs and conversion are important terms in e-mail marketing. These data are easy accessible in the e-mail marketing software used to send the promotional e-mails. This data shows how the receiver actually acts, while or after reading an e-mail.

With the open rate, marketers can see how many people opened the e-mail message. The clickthrough rate stands for what percentage of users clicked on a URL or link in the e-mail message. And the conversion rate shows the amount of sales that is made because of the e-mail message. Taken this information together: a marketer's goal is that the consumer

opens the e-mail, than clicks through, which can lead to a sale. The assumption is that personalized e-mails have a higher open rate, more clickthroughs and more conversions and that of the two forms of personalization, personalization on content has the highest open rate, clickthroughs and conversions.

Findings by Postma and Brokke (2002) show that personalization can significantly increase clickthrough rates of emails. They studied the effects of personalization in e-mails and the study was conducted for a large company. Postma and Brokke sent out two types of newsletters to the database of the company: one personalized on content and one generic. The main goal was to generate traffic to the website and was measured through click-through behavior of the receivers of the newsletter. They show strong evidence of the positive effect that personalization has on clickthrough rates.

2.4.9 Assumptions

A few assumptions are made, based on the selected constructs and information that we gained out of the theoretical background. Because we want to study each possible connection between the constructs, a few assumptions are made. These assumptions are translated in hypotheses. In the literature we saw that perceived image of the organization has a positive influence on intention to buy. We believe that more constructs can influence intention to buy. We assume that when a person trusts the organization, he has greater intentions to buy than a person who has less trust in the organization. For this reason the following hypothesis is proposed: *H7a: Trust in the organization has a positive correlation with intention to buy.* We also assume that when a person has a high perceived quality of the message, he has greater intentions to buy. For this reason the following hypothesis is proposed: *H7b: Perceived quality of the message has a positive correlation with intention to buy.* We think loyalty to the organization can have a positive influence on intention to buy. For this reason the following hypothesis is proposed: *H7d: Loyalty to the organization has a positive correlation with intention to buy.*

In the theory we found that perceived quality of the message has a positive influence on intention to remain subscribed. We believe that there are more constructs that can influence intention to remain subscribed. We assume that when a person trusts the organization, he has greater intentions to remain subscribed. For this reason the following

hypothesis is proposed: *H8a: Trust in the organization has a positive correlation with intention to remain subscribed*. We also assume that when a person has a high perceived image of the organization, he has greater intentions to buy. For this reason the following hypothesis is proposed: *H8c: Perceived image of the organization has a positive correlation with intention to remain subscribed*. We think loyalty to the organization, can have positive influence on intention to buy, for this reason the following hypothesis is proposed: *H8d: Loyalty to the organization has a positive correlation with intention to remain subscribed*. Our last assumption is that when a person has a high intention to buy, he has greater intentions to remain subscribed. For this reason the following hypothesis is proposed: *H8e: Intention to buy has a positive correlation with intention to remain subscribed*.

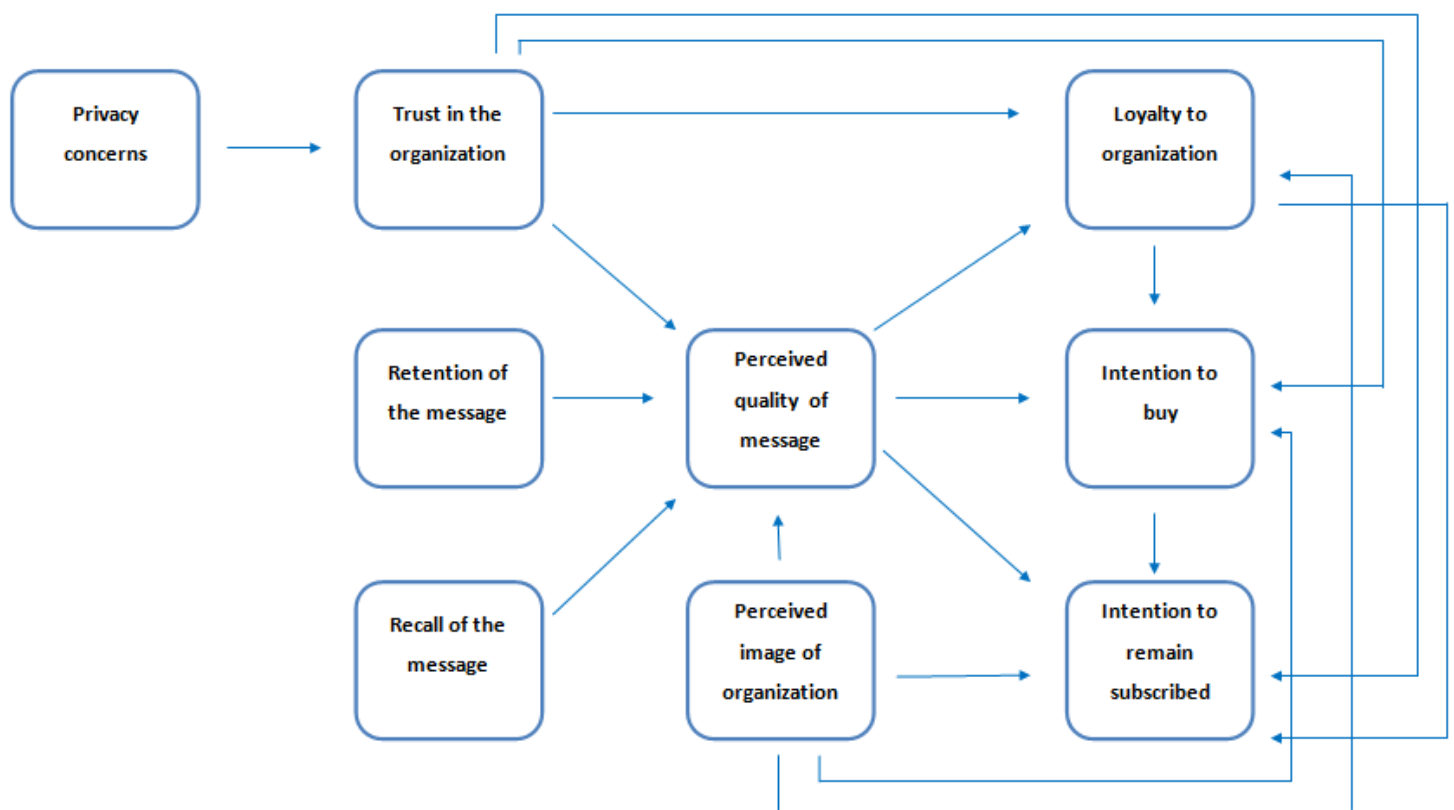
In the next section the research model is presented en the hypotheses, designed for this study, are summarized.

2.5 Research model and hypotheses

The following research model and hypotheses are created with the gained knowledge out of the theoretical background as a basis to answer the proposed research question:

To what extent do different types of personalization influence (a) privacy concerns, (b) trust in the organization, (c) perceived quality of the message, (d) perceived image of the organization, (e) loyalty to the organization, (f) intention to buy, (g) intention to remain subscribed, (h) retention of the message and (i) recall of the message in promotional e-mails?

2.5.1 The research model



2.5.2 Hypotheses

The research model, designed for this study, is translated into 8 hypotheses. The first set of hypotheses, hypotheses 1, 2 and 3, are experimental hypotheses and focus on the effect that the different types of personalization have on the constructs used in this study. The second set of hypotheses, hypotheses 4 to 8, are model testing hypotheses and with these

hypotheses we examine the different relations between constructs as shown in the research model.

Experimental hypotheses

***H1a:** Personalization on content influences trust;*

***H1b:** Personalization on content influences privacy concerns;*

***H1c:** Personalization on content influences retention of the message;*

***H1d:** Personalization on content influences recall of the message;*

***H1e:** Personalization on content influences perceived quality of the message;*

***H1f:** Personalization on content influences perceived image of the message;*

***H1g:** Personalization on content influences loyalty to the organization;*

***H1h:** Personalization on content influences intention to buy;*

***H1i:** Personalization on content influences intention to remain subscribed.*

***H2a:** Personalization on name influences trust;*

***H2b:** Personalization on name influences privacy concerns;*

***H2c:** Personalization on name influences retention of the message;*

***H2d:** Personalization on name influences recall of the message;*

***H2e:** Personalization on name influences perceived quality of the message;*

***H2f:** Personalization on name influences perceived image of the message;*

***H2g:** Personalization on name influences loyalty to the organization;*

***H2h:** Personalization on name influences intention to buy;*

***H2i:** Personalization on name influences intention to remain subscribed.*

***H3a:** Personalization on name and content influences trust;*

***H3b:** Personalization on name and content influences privacy concerns;*

***H3c:** Personalization on name and content influences retention of the message;*

***H3d:** Personalization on name and content influences recall of the message;*

***H3e:** Personalization on name and content influences perceived quality of the message;*

***H3f:** Personalization on name and content influences perceived image of the message;*

***H3g:** Personalization on name and content influences loyalty to the organization;*

***H3h:** Personalization on name and content influences intention to buy;*

***H3i:** Personalization on name and content influences intention to remain subscribed.*

Model testing hypotheses

H4: Privacy concerns has a negative correlation with trust in the organization.

H5a: Trust in the organization has a positive correlation with perceived quality of the message;

H5b: Retention of the message has a positive correlation with perceived quality of the message;

H5c: Recall of the message has a positive correlation with perceived quality of the message;

H5d: Perceived image of the organization has a positive correlation with perceived quality of the message.

H6a: Trust in the organization has a positive correlation with loyalty to the organization;

H6b: Perceived quality of the message has a positive correlation with loyalty to the organization;

H6c: Perceived image of the organization has a positive correlation with loyalty to the organization.

H7a: Trust in the organization has a positive correlation with intention to buy;

H7b: Perceived quality of the message has a positive correlation with intention to buy;

H7c: Perceived image of the organization has a positive correlation with intention to buy;

H7d: Loyalty to the organization has a positive correlation with intention to buy.

H8a: Trust in the organization has a positive correlation with intention to remain subscribed;

H8b: Perceived quality of the message has a positive correlation with intention to remain subscribed;

H8c: Perceived image of the organization has a positive correlation with intention to remain subscribed;

H8d: Loyalty to the organization has a positive correlation with intention to remain subscribed;

H8e: Intention to buy has a positive correlation with intention to remain subscribed.

3. Research method

With this study the following research question will be answered: *To what extent do different types of personalization influence (a) privacy concerns, (b) trust in the organization, (c) perceived quality of the message, (d) perceived image of the organization, (e) loyalty to the organization, (f) intention to buy, (g) intention to remain subscribed, (h) retention of the message and (i) recall of the message in promotional e-mails?* To answer this question a survey was designed with questions that measure the specific constructs selected for this study. The questions used in this study were used in earlier scientific studies and are valid and reliable questions to measure the constructs. Three different experimental groups were used. The outcomes of the experimental groups are compared with a control group. To select the participant in the 4 different groups, the customer base of Drukwerkdeal.nl is split up in four different groups. Each group will receive a different promotional e-mail (appendix A.2). Group 1 will receive a promotional e-mail personalized on name; the content of this e-mail is the same as the control group. Group 2 will receive a promotional e-mail personalized on content. Group 3 will receive a promotional e-mail personalized on name and content. And group 4, the control group, will receive a generic promotional e-mail.

The content in the e-mails personalized on content and personalized on name and content will be personalized on the purchase history of each consumer. Thus if a consumer has an order history of business cards and envelopes, he will receive offers of products in the same category. To be able to personalize, the content will be personalized for customer who ever bought a corporate identity product. This group of products is chosen because this is the largest product category in the webshop of Drukwerkdeal.nl and these products are sold the most. The personalization will be made explicit; at the top of the e-mail the following sentence will be placed: The following deals are selected specially for you.

3.1 Participants

The target group is everyone who has subscribed to the promotional e-mails of Drukwerkdeal.nl. This group contains over 40.000 e-mail addresses. To be able to personalize on content a printout is made for the groups that receive the e-mail personalized on content and personalized on name and content. A selection is made of which customers have bought corporate identity print products. Corporate identity products

are chosen because this is the largest product category of the company and it was assumed that this selection would lead to the largest customer selection. The personalization in the e-mails personalized on content and personalized on name and content will consist of corporate identity products. The selection contains 6.515 customers. This group was randomly assigned to the condition personalized on content or personalized on name and content. The remaining group contains 41.562 customers. This group was randomly assigned to the condition personalized on name or to the control group. In this kind of study it is assumed that 2% of the target group will participate in the survey. It is expected that about 800 participants, in total and 200 participants in each condition, will participate. To achieve this number of respondents 5 vouchers of 50 euro discount are distributed as awards among the respondents.

3.2 Instrument

At the beginning of the promotional e-mail people are asked to participate in an online survey (appendix A.1). In this survey people are asked different questions about: trust in the organization, loyalty towards the organization, expertise of the organization, friendliness of the organization, the satisfaction towards the organization, the evaluation of the promotional e-mail, the intention to buy, the intention to remain subscribed, the retention and recall of the content of the promotional e-mail and if the receivers have privacy issues.

Because no measure instrument was available that exactly measured the same constructs as the constructs in this study, a new measurement instrument had to be developed. For this study different constructs from earlier studies are used, these scales are chosen because of the good fit of the question on the purpose of this study. For the constructs 'Trust' ($\alpha = 0.69$), 'Privacy concerns' ($\alpha = 0.79$), and 'Retention' ($\alpha = 0.80$), the measures of Maslowska, van den Putte and Smit (2011) are used. Other measures of the study of Maslowska et. al (2011) were not available. For the construct 'loyalty' ($\alpha = 0.92$) the measure of Srinivasan, Anderson and Ponnayolu (2002) is used. For the construct 'Intention to remain subscribed' ($\alpha = 0.85$) the measure of Cases, Fournier, Dubois and Tanner (2010) is used. For the construct 'Perceived quality of the message' ($\alpha = 0.64$) the measure of Merisavo and Raulas (2004) is used. For 'Perceived image of the organization' ($\alpha = 0.83$) the measure of Nguyen and Leblanc (2001) is used. And for the construct 'Intention to buy' ($\alpha =$

0.91) the measure of Van der Heijden, Verhagen & Creemers (2003) is used. The second retention question and the recall question are designed for this study.

3.3 Measures

All the collected data will be analyzed in SPSS. To test the questionnaire and constructs a reliability analysis and a factor analysis are executed. For hypotheses 1, 2 and 3 a one-way ANOVA and the Bonferroni method are used. With these measures it can be studied whether the different forms of personalization have influence on the selected constructs and whether the effect on the constructs depends on the type of personalization. To answer hypotheses 3 up to 8 the multiple regression analysis is used. With this analysis it can be studied whether the assumed relations between the different constructs exist and whether there are differences between the different forms of personalization. To measure open rates, clickthrough rate and conversion of the e-mails, data out of Google Analytics and data out of the e-mailmarketing program (Clang) are used. To measure whether the data out of the 3 conditions of personalization are equal, a chi-square is used. With this analysis it can be studied if there are significant differences between the 3 conditions of personalization.

3.4 Procedure

The 4 different versions of the promotional e-mails have been sent out on the first of February 2013. Receivers had till the end of February to fill out the questionnaire. A reminder e-mail was sent out in the last week of February.

4. Results

In this chapter the results of the study are described. First the descriptives of the respondents are shown, with this we can see if the respondents are equally divided (§4.1), second the outcomes of the experiment are presented (§4.2), then the quality of the measure is discussed (§4.3.) and at last the research model is tested (§4.4).

4.1 Descriptives of the respondents

In total 662 of the 48.252 receivers of the e-mails have filled out the survey. The responserate of the e-mail was 1,37%. In the e-mail personalized on content 123 receivers filled out the survey. The e-mail personalized on name had 210 respondents. 130 of the receivers of the e-mail personalized on name and content filled out the survey. And the control group had 199 respondents. In table 4.1 the characteristics of the respondents in the different conditions of personalization are presented.

Table 4.1 Characteristics of the respondents

	Personalized on content	Personalized on name	Personalized on name and content	Control group	Differences between conditions X2
	N = 123	N = 210	N = 130	N = 199	
Customer type					
End-user: private	2,4% (3)	12,9% (27)	3,1% (4)	8% (16)	P= .005**
End-user: one man company	38,2% (47)	40% (84)	51,5% (67)	44,7% (89)	P= .218
End-user: middle/ small business	18,7% (23)	21,4% (45)	13,1% (17)	24,6% (49)	P= .189
1 – 15	12,2% (15)	12,4% (26)	12,3% (16)	21,1% (42)	P= .174
15 – 50	2,4% (3)	6,2% (13)	0% (0)	2,5% (5)	P= .071
50 – 100	1,7% (4)	0,9% (2)	3,8% (5)	1,5% (3)	P= .n.a.
More than 100	0% (0)	1,4% (3)	0,8% (1)	2% (4)	P= .n.a.
Reseller	39,8% (49)	22,9% (48)	28,5% (37)	20,1% (40)	P= .009***

Other	0,8% (1)	2,9% (6)	3,8% (5)	2,5% (5)	P= .620
Customer duration					
Less than a year	1,6% (2)	32,9% (69)	26,2% (47)	40,2% (80)	P= .000***
1 – 2 years	37,4% (46)	28,1% (59)	13,1% (17)	23,1% (46)	P= .001***
2 – 5 years	54,5% (67)	31,4% (66)	40% (52)	29,1% (58)	P= .001***
More than 5 years	4,9% (6)	3,8% (8)	6,2% (8)	4,5% (9)	P= .936
No customer	0,8% (1)	1,4% (3)	0,8% (1)	1% (2)	P= .n.a.
Ordered in last 3 months					
Yes, once	16,3% (20)	32,9% (69)	23,1% (30)	32,7% (65)	P= .014*
Yes, twice	11,4% (14)	17,6% (37)	11,5% (15)	16,6% (33)	P= .385
Yes, 3 times	11,4% (14)	8,1% (17)	10% (13)	7% (14)	P= .748
Yes, more than 3 times	43,1% (53)	17,6% (37)	40% (52)	20,6% (41)	P= .000***
No	17,1% (21)	21,4% (45)	11,5% (15)	21,1% (42)	P= .275
Job position					
Graphic designer	13,8% (17)	13,8% (29)	19,2% (25)	16,6% (33)	P= .720
Owner/ director	60,2% (74)	49,5% (104)	54,6% (71)	49,7% (99)	P= .403
Owner/ graphic designer	10,6% (13)	5,2% (11)	6,2% (8)	9% (18)	P= .364
Marketer	4,9% (6)	8,6% (18)	5,4% (7)	7,5% (15)	P= .572
Board member / employee	8,1% (10)	13,3% (28)	9,2% (12)	12,1% (24)	P= .613

* <.05

** <.01

*** <.001

n.a = Not applicable

Table 4.1 shows some significant differences between the 3 conditions of personalization.

The chi-squares shows that the distribution is not normal in the 3 conditions in private end users ($\chi^2(3, N = 400) = 12.67, p = .005$) and resellers ($\chi^2(3, N = 401) = 11.60, p = .009$). In the

condition personalized on content and personalized on name and content are considerable less end users. This may be due to the fact that the different groups of participants who received different conditions of personalization are selected on specific criteria; people in these conditions of personalization had a history of buying corporate identity printing products. For the personalization on content and name and content it was necessary to select participants on these criteria, to be able to personalize the content of the e-mails. It can be assumed that private end users have less need for these kinds of products. Before selecting the groups who received the e-mails personalized on name and personalized on name and content, it was not known that differences between the 4 groups could occur.

The chi-squares shows that the distribution in the 3 conditions of personalization are not normally distributed in the customer durations of: less than a year ($\chi^2(3, N = 400) = 43.38, p = <.000$), 1 – 2 years ($\chi^2(3, N = 400) = 15.93, p = .001$) and 2 – 5 years ($\chi^2(3, N = 401) = 17.11, p = .001$). In the condition personalized on content are notable fewer respondents who are a customer for less than a year. This seems to be a coincidence, because the people who received e-mails personalized on content and personalized on name and content are randomly assigned to one of these two conditions. It would not be a coincidence when less people in the condition personalized on name and content also where a customer less than a year. This is also applies to the customer duration of 1-2 years, where there are notable less customers of this kind in the condition personalized on name and content.

The chi-squares shows that the distribution in the conditions of personalization is not normal in customers who ordered once ($\chi^2(3, N = 400) = 10.68, p = .014$) and more than three times ($\chi^2(3, N = 400) = 23.26, p = <.000$) in the last 3. In the condition personalized on content and personalized on name and content is ordered more than three times in the last three months, in comparison to the other 2 conditions. This may be due to the specific criteria for these groups. On the basis of these data it is assumed that people that order corporate identity products, order more than the customers in the other 2 conditions.

The chi-squares shows that the distribution in the different job positions in the 3 conditions of personalization are equally distributed.

For some outcomes the chi-square was not applicable, due to the small number of participants that chose the answer option. In table 4.1 these categories are indicated with the abbreviation n.a. (not applicable).

4.2 Results of the experiment

4.2.1 Manipulation check

A manipulation check was performed by asking the respondents what messages or visuals they saw in the e-mail they received. This was a free recall and the retention of the message was measured. It was measured how many items the respondent answered correctly and it was checked if the items actually were in the e-mails. Wrong items were not included in the measurement of retention of the message. Second the participants were asked to check a list on items they could have seen in the e-mail they received. With this we measured the recall of the message. This was also measured how many items were answered correctly and it was checked if the items were actually in the e-mail. Wrong items were not included in the measurement of recall of the message. With this manipulation check it was studied to what extent the participants have read the e-mail.

In table 4.2 we see the means of retention of the message and recall of the message. It is surprising that retention scored higher than recall, because retention was a free recall and recall was measured with a checklist. In studying the results of retention of the message and recall of the message we saw that in the answers on retention of the message other items were named than in the recall question. It could be concluded that the items used in the checklist in the recall question, were items that were not notable enough and other items were seen more easily. It seems that the e-mails personalized on content and personalized on name and content are better read than the other e-mails, but the one-way Anova shows no significant differences in retention and recall between the 4 conditions. The degrees of freedom of retention of the message are $F(3,645) = 1.3$, $p = .273$. The degrees of freedom of recall of the message are $F(3,657) = 2.09$, $p = .100$. It can be concluded that the e-mails are equally been read by the participants. And the outcomes of the survey can be fairly compared.

Table 4.2 manipulation check: means and one-way Anova of retention and recall in the different conditions

Construct	Content	Name	Name & content	Control group	F-	P-
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								value	value
	Mean	SD	Mean	SD	Mean	SD	Mean	SD	
Retention	6,1	2.53	5,5	2.57	5,9	2.15	5,4	2.58	1,3
Recall	5,8	7.16	5,1	6.07	6,6	10.70	4,8	3.38	2,09

Now that we know that there are no significant differences in how well the e-mails are read in the different conditions, we take a look at the open rates, clickthrough rate and conversions out of the different e-mails.

4.2.2 Open rates, clickthrough rates and conversions of the e-mails

Now that we know that the e-mails are equally read, we want to see if the receivers of the e-mails have acted the same way when receiving the e-mail. This data we can get from Google Analytics and the e-mailmarketing software Clang. This data cannot be connected to a specific participant, but are descriptive data at a general level. This data is independent of the data of the survey and is data of everyone who opened the e-mail. This can be seen as general data of the 4 e-mails. In total 48.078 people received 1 of the 4 e-mails. We can see that there are more receivers in the condition personalized on name and the control group. This is due to the fact that the receivers in the conditions personalized on content and personalized on name and content are selected on specific criteria. This is why there are fewer receivers in these conditions:

- Personalized in name and content: **3.279** receivers
- Personalized on content: **3.236** receivers
- Personalized on name: **20.785** receivers
- Control group: **20.778** receivers

Open rate and clickthrough rate

Out of the e-mailmarketing software (Clang) the open rate, clickthrough rate and sign out of the e-mails are drawn. This data is pointed out in table 4.3.

Table 4.3 Usage open rate and clickthrough rate

	Name and content	Content	Name	Control group	Differences between conditions
	N = 1.479	N = 1.472	N = 6.069		

				N = 6.005	X2
Opened e-mails	45,1%	45,5%	29,2%	28,9%	P = .010*
Clickthrough rate (CTR)	10,6%	10,2%	4,8%	4,4%	P = .149
Sign out	(0,2%)	(0,2%)	(0,6%)	(0,6%)	N.a.

* <.05

** <.01

*** <.001

N.a. = Not applicable

The chi-square shows no normal distributions between the conditions of personalization in opened e-mails ($\chi^2(3, N = 8.052) = 11.37, p = .010$). There are significant differences between the opened e-mails in the 3 conditions of personalization. E-mails personalized on name and content and personalized on content have a higher openings percentage, than the other e-mails. This is an unexpected outcome, because the personalization on content is only visible when the e-mail is opened. This outcome seems to be a group effect and is due to the fact that the participants in the conditions personalized on content and personalized on name and content are selected on specific criteria (history of buying corporate identity products). It can be assumed that customers who buy corporate identity printing products open the e-mails better. In the clickthrough rate a normal distribution between the 3 conditions of personalization is shown ($\chi^2(3, N = 8.052) = 5.33, p = .149$). The chi-square is not applicable for the sign out rate, because of the low percentages.

Personalized messages

In the e-mails personalized on content and personalized on name and content, three products were presented, to the receivers of these conditions of personalization, as selected specially for them. These products were envelopes, corporate paper and with compliments cards. These products were also shown in the e-mails personalized on name and in the generic e-mail, but these products did not have a notification that they were selected for the receivers. The clickthrough rate of each product per condition of personalization is shown in table 4.4.

Table 4.4: Percentage of the clickthroughs per (personalized) message

	Name and content N =773	Content N = 720	Name N = 3.384	Control group N = 3.175	Differences between conditions X2
Corporate identity product: Envelopes	4,9%	6%	3,4%	4,6%	P = .789
Corporate identity product: Corporate paper	4,3%	5,3%	5,4%	4,9%	P= .983
Corporate identity product: With compliment cards	3,4%	2,7%	2,6%	2,2%	P= .964

The chi-square shows no significant differences between the clickthrough rates in the 3 conditions of personalization on envelopes ($\chi^2(3, N = 8.052) = 1.05, p = .789$), corporate paper ($\chi^2(3, N = 8.052) = 0.16, p = .983$) en with compliment cards ($\chi^2(3, N = 8.052) = 0.28, p = .964$). There are no significant differences between the clickthrough rate between the 3 corporate identity products in the e-mails. The personalization 'these three products are selected for you' seems to make no difference in the clickthrough rate on the corporate identity products.

Conversions

Out of Google Analytics the visits to the website, the transactions (conversions) and value per customer are drawn. This data is presented in table 4.5.

Table 4.5 Usage conversions

	Name and content N = 817	Content N = 919	Name N = 1.351	Control group N = 1.298	Differences between conditions X2
Visits to the website	24,9% (817)	28,4% (919)	6,5% (1.351)	6,2% (1.298)	P = .000***
Transactions	13,3% (109)	8,6% (79)	5,3% (71)	5,1% (66)	P = .113

Value per customer	€19,68	€11,35	€8,21	€11,74	P = .213
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* <.05

** <.01

*** <.001

According to the chi-square it is proven that the visits to the website between the 3 conditions of personalization is not equally distributed ($\chi^2(3, N = 4.385) = 29.62, p = .000$). There are significant differences between the 3 conditions of personalization. The visit percentage to the website of Drukwerkdeal.nl in the conditions personalized on name and content and personalized on content is notably higher than in the other conditions of personalization. This was the group of people who were selected on their order history of buying corporate identity products and because of this we assume that this outcome is a group effect. The number of transactions and the value per customer do not differ significantly between the 3 conditions of personalization ($\chi^2(3, N = 4.385) = 12.00, p = .213$). The type of personalization has no significant influence on the number of transactions or the value per customer ($\chi^2(3, N = 4.385) = 5.98, p = .113$). Again this effect might occur due to the fact that the participants in the conditions personalized on content and personalized on name and content are selected on specific criteria. It can be assumed that people that ever bought corporate identity products visited the website more and make more conversions than customers who don't buy corporate identity products.

4.2.3 The effect of personalization on the constructs

In this section the experimental hypotheses, H1, H2 and H3, selected for this study, are being tested. The effects of personalization, proposed in the research model, are investigated. These hypotheses are supported or rejected by the one-way ANOVA and Bonferroni method. The full list of hypotheses is presented in appendix A.3.

One-way Anova

To test these two hypotheses, we first look at the means of the 3 conditions of personalization in the different constructs (table 4.6). The constructs trust, loyalty, perceived image of the organization, intention to buy, privacy concerns, perceived quality of the message and intention to remain subscribed are measured with several items on a 5-pointscale. Retention of the message and recall of the message are measured on how many

items of the e-mails the participants remembered. To see if there are significant differences between the 3 conditions of personalization a one-way ANOVA is performed. The one-way ANOVA shows that there are no significant differences in the 4 types of personalization between the constructs loyalty, privacy concerns, retention of the message and recall of the message (table 4.6). The different forms of personalization have no influences on these constructs. The one-way ANOVA shows that there is a significant difference between 2 or more conditions in the constructs trust, perceived image of the organization, intention to buy, perceived quality of the message and intention to remain subscribed. The degrees of freedom between groups is 3 for all constructs. The degrees of freedom within groups vary from 645 to 657.

Table 4.6 Means of the constructs in each condition and the one-way Anova

Construct	Content		Name		Name & content		Control group		F-value	P-value
	Mean	SD	Mean	SD	Mean	SD	Mean	SD		
Trust	4,4	.53	4,2	.58	4,2	.66	4,3	.54	3,394	.018*
Loyalty	3,9	.54	3,8	.57	3,8	.57	3,8	.55	1,446	.228
Perceived image	4,2	.57	4	.67	3,9	.73	3,9	.66	3,725	.011*
Intention to buy	4,5	.50	4,3	.66	4,3	.69	4,3	.61	2,907	.034*
Privacy concerns	3,3	.75	3,5	.75	3,5	.71	3,4	.76	1,907	.127
Quality of message	3,7	.66	3,4	.69	3,7	.65	3,4	.66	9,7	.000***
Remain subscribed	3,6	.78	3,2	.81	3,5	.79	3,2	.84	8,079	.000***
Retention	6,1	2.53	5,5	2.57	5,9	2.15	5,4	2.58	1,3	.273
Recall	5,8	7.16	5,1	6.07	6,6	10.70	4,8	3.38	2,091	.100

* <.05

** <.01

*** <.001

Bonferroni method

To see what the differences are between the 3 conditions of personalization of the constructs where significant differences are found between the 3 conditions, the Bonferroni method is performed with a 95% confidence interval. There are significant differences found between the 3 types of personalization in the attitude towards the following constructs:

Trust: Significant differences are found in the attitude on trust towards the organization between the condition personalized on content and the condition personalized on name and

content (MD = 1.15, SD = .37), $F(3, 647) = 3.39$, $p = .011$.

For this reason H1a and H3a are accepted. H2a is rejected.

Perceived image of the organization: Significant differences are found in the attitude on perceived image of the organization in the condition personalized on content and the condition personalized on name and content (MD = -0.82, SD = .25), $F(3, 656) = 3.73$, $p = .007$.

For this reason H1f and H3f are accepted. H2f is rejected.

Intention to buy: Significant differences are found in intention to buy between the condition personalized on content and the condition personalized on name (MD = -0.75, SD = .28), $F(3, 677) = 2.91$, $p = .048$.

For this reason H1h and H2h are accepted. H3h is rejected.

Perceived quality of message: Significant differences are found in the perceived quality of the message between the condition personalized on content and the condition personalized on name (MD = 1.32, SD = .38), $F(3, 647) = 9.70$, $p = .003$. Between the condition personalized on content and the control group (MD = -1.70, SD = .38), $F(3, 647) = 9.70$, $p = .000$. Between the condition personalized on name and the condition personalized on name and content (MD = -1.13, SD = .38), $F(3, 647) = 9.70$, $p = .016$. And between the condition personalized on name and content and the control group (MD = 1.52, SD = .38), $F(3, 647) = 9.70$, $p = .000$.

For this reason H1e, H2e and H3e are accepted.

Intention to remain subscribed: Significant differences are found in the intentions to remain subscribed between the condition personalized on content and the condition personalized on name (MD = -1.39, SD = .37), $F(3, 647) = 8.08$, $p = .001$. Between the condition personalized on content and the control group (MD = 1.46, SD = .37), $F(3, 647) = 8.08$, $p = .001$. Between the condition personalized on name and the condition personalized on name and content (MD = -1.09, SD = .37), $F(3, 647) = 8.08$, $p = .009$. And between the condition personalized on name and content and the control group (MD = -1.15, SD = .37), $F(3, 647) = 8.08$, $p = .011$.

For this reason H1i, H2i and H3i are accepted.

Conclusions out of the experimental part

The group who received the e-mail personalized on content has significant more trust in the sender of the promotional e-mail and have rated perceived image of the organization higher than the receivers of e-mails personalized on name and content. Participants who received the e-mails personalized on content and personalized on name and content significantly rated the e-mails they received higher on quality and have higher intentions to remain subscribed than the receivers of the e-mail personalized on name and the control group.

Participants who receive the e-mail personalized on content have significant highest intention to buy in comparison with the receivers of the e-mail personalized on name. This outcome is partially correspondents with the theory on the Elaboration Likelihood Model (chapter 2.3). It was stated that people who receive the e-mail personalized on content will take the central route and had higher intentions to buy than the control group, because of the personalized content. In the means we saw that the intentions to buy are highest in the group who received the e-mail personalized on content, but no significant differences were found between the conditions personalized on content and the control group. The outcomes of intentions to buy are not in line with the assumption that people who receive the e-mail personalized on name take the peripheral route and had higher intentions to buy than the control group. There is no significant difference found between intentions to buy in the condition personalized on name and the control group. Besides these outcomes we saw in the outcomes of Google analytics that the receivers of e-mails personalized on name and personalized on name and content bought more after opening the e-mail than the participant in the other conditions, but this group has no significant higher intentions to buy.

Because the Bonferroni showed no significant influence of personalization on privacy concerns, retention of the message, recall of the message and loyalty, H1b, H2b, H3b, H1c, H2c, H3c, H1d, H2d, H3d, H1g, H2g and H3g are rejected. The Bonferroni also showed no significant influence in the condition personalized on name on the constructs trust and perceived image of the organization and in the condition personalized on name and content on the construct intention to buy. For this reason H2a, H2f and H3h are rejected.

The Bonferroni showed that personalization on content and personalization on name and content significantly influences trust. Thus, H1a and H3a are accepted. Personalization on content, personalization on name and personalization on name and content have significant influence on perceived quality of the message. For this reason H1e, H2e and H3e are accepted. Personalization on content and personalization on name and content significantly influence perceived image of the organization, so H1f and H3f are accepted. Personalization on content and personalization on name significantly influence intention to buy. For this reason H1h and H2h are accepted. And personalization on content, personalization on name and personalization on name and content significantly influence intention to remain subscribed. So H1i, H2i and H3i are accepted.

It has to be mentioned that the specific criteria, on which the participants in the group personalized on content and personalized on name and content, are selected might have had influence on the results. We see that the demonstrated differences in the conditions of personalization occur often between the conditions personalized on content, personalized on name and content and the conditions personalized on name and the control group.

4.3 Quality of the instrument

In this section the quality of the instrument is assessed. The Chronbach's Alpha is measured for all the constructs and different conditions of personalization.

4.3.1 Reliability of the instrument

In this study, we set a Chronbach's alpha of 0,7 or higher as a standard. This is a standard target for a good Chronbach's alpha and is applied in many studies and books. The Chronbach's Alpha of the individual questions is 0.86. All the questions of the survey have a high Chronbach's Alpha if deleted. The lowest alpha if deleted is .085. So none of the questions have to be deleted to have a good reliability.

The alpha of the constructs (trust, loyalty, perceived image of the organization, intention to buy, privacy concerns, perceived quality of the message, intention to remain subscribed) is 0.707. The constructs Loyalty and Perceived image of the organizations show alpha's lower than 0.7. If we deleted the constructs Loyalty and/ or Perceived image of the organization the other constructs won't have a higher alpha. For this reason these constructs won't be deleted out of the study. The reliability analysis is shown in table 4.7.

Table 4.7: Reliability analysis

Condition of personalization	Personalized on content	Personalized on name	Personalized on name and content	Control group
Trust in the organization (5 point scale)				
Mean	4,37	4,22	4,141	4,25
Standard deviation	2,71	2,90	3,32	2,71
Chronbach's Alpha	0,81	0,81	0,85	0,82
Loyalty to the organization (5 point scale)				
Mean	3,91	3,78	3,82	3,81
Standard deviation	3,78	3,97	4,05	3,86
Chronbach's Alpha	0,68	0,68	0,69	0,67
Perceived image of the organization (5 point scale)				
Mean	4,16	3,99	3,88	3,97
Standard deviation	1,69	1,98	2,05	1,79
Chronbach's Alpha	0,59	0,67	0,74	0,63
Intention to buy (5 point scale)				
Mean	4,48	4,29	4,28	4,31
Standard deviation	2,00	2,61	2,75	2,36
Chronbach's Alpha	0,711	0,788	0,821	0,744
Privacy concerns (5 point scale)				
Mean	3,34	3,52	3,46	3,39
Standard deviation	5,90	5,99	5,70	6,05
Chronbach's Alpha	0,83	0,83	0,82	0,83
Perceived quality of the message (5 point scale)				
Mean	3,70	3,43	3,66	3,36
Standard deviation	3,26	3,46	3,27	3,28
Chronbach's Alpha	0,82	0,82	0,82	0,78
Intention to remain subscribed (5 point scale)				
Mean	3,55	3,21	4,98	3,19
Standard deviation	3,09	3,25	3,14	3,35
Chronbach's Alpha	0,90	0,92	0,91	0,90

We now know that the reliability of the instrument is well enough. In the next part we want to see if the model, designed for this study, works for the different conditions of personalization.

4.4 Model testing

In this section we study the research model, designed for this study. With a multiple regression analysis the proposed connections between the different constructs in the different conditions of personalization are studied. For each condition of personalization a revised model, according to the outcomes of the multiple regression, is designed, to see which connections occur. With this information we might find support for hypotheses 4 to 8. The full list of hypotheses is presented in appendix A.3.

4.4.1 Personalization on content

The dependent factors perceived quality of the message, loyalty, intention to buy and intention to remain subscribed of the condition personalized on content are studied with a multiple regression. So we can see what the influence of this form of personalization is on the dependent factors.

Perceived quality of the message

The results of the regression indicated that trust in the organization, perceived image of the organization, retention of the message and recall of the message explained 26,7% of the variance in perceived quality of the message ($R^2 = .267$, $F(4,117)=10.66$, $p .000$). It was found that perceived image of the organization significantly predicted perceived quality of the message ($\beta = .28$, $p .024$). Thus, when perceived image of the organization is rated one standard deviation higher, the perceived quality of the message increases with .276 standard deviations. It was also found that recall of the message significantly predicted perceived quality of the message ($\beta = .23$, $p .026$). Thus, when recall of the message is rated one standard deviation higher, the perceived quality of the message increases with .226 standard deviations. Trust ($\beta = .10$, $p .364$) and retention of the message ($\beta = .12$, $p .212$) are no predictors of perceived quality of the message in this model.

Loyalty

The results of the regression indicated that privacy concerns, trust in the organization,

perceived quality of the message and perceived image of the organization explained 50,8% of the variance in loyalty to the organization ($R^2 = .508$, $F(4,117)=30.22$, $p .000$). It was found that perceived quality of the message significantly predicted loyalty ($\beta = .15$, $p .036$). Thus, when perceived quality of the message is rated one standard deviation higher, loyalty increases with .153 standard deviations. It was also found that perceived image of the organization significantly predicted loyalty ($\beta = .38$, $p .000$). Thus, when perceived image of the organization is rated one standard deviation higher, loyalty increases with .379 standard deviations. Trust significantly predicted loyalty ($\beta = .30$, $p .002$). Thus, when trust is rated one standard deviation higher, loyalty increases with .295 standard deviations. Privacy concerns ($\beta = -.10$, $p .148$) is no predictor of loyalty in this model.

Intention to buy

The results of the regression indicated that loyalty, privacy concerns, trust in the organization, perceived quality of the message and perceived image of the organization explained 52% of the variance in intention to buy ($R^2 = .520$, $F(5,116)=25.11$, $p .000$). It was found that loyalty significantly predicted intention to buy ($\beta = .49$, $p .000$). Thus, when loyalty is rated one standard deviation higher, intention to buy increases with .486 standard deviations. It was also found that trust significantly predicted intention to buy ($\beta = .20$, $p .036$). Thus, when trust is rated one standard deviation higher, intention to buy increases with .202 standard deviations. Perceived quality of the message ($\beta = .01$, $p .913$), perceived image of the organization ($\beta = .08$, $p .407$) and privacy concerns ($\beta = -.13$, $p .062$) are no predictors of intention to buy in this model.

Intention to remain subscribed

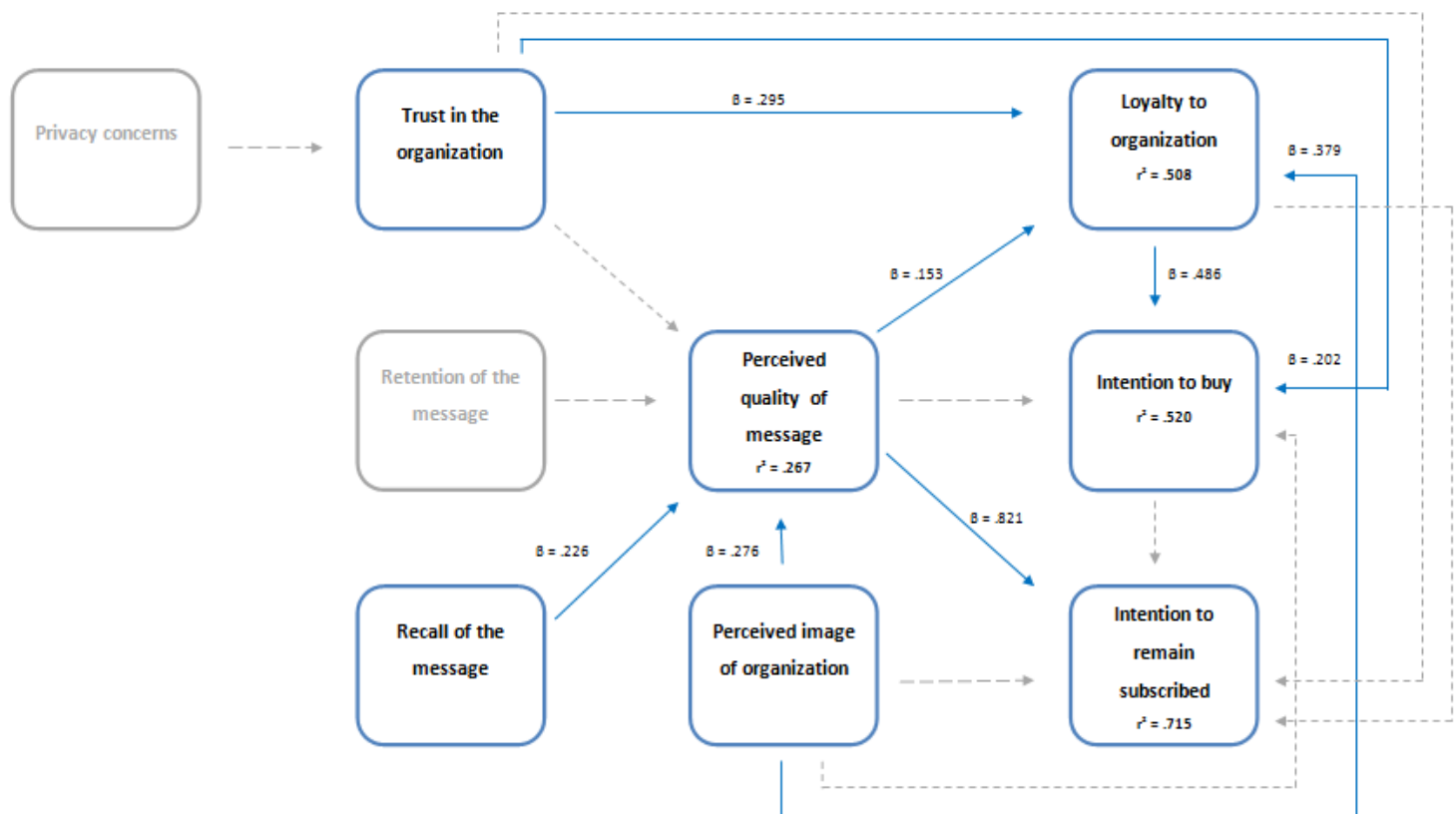
The results of the regression indicated that that loyalty, privacy concerns, trust in the organization, perceived quality of the message, perceived image of the organization and intention to buy explained 71,5% of the variance in intention to remain subscribed ($R^2 = .715$, $F(6,115)=47.99$, $p .000$). It was found that perceived quality of the message significantly predicted intention to remain subscribed ($\beta = .82$, $p .000$). Thus, when perceived quality of the message is rated one standard deviation higher, intention to remain subscribed increases with .821 standard deviations. Loyalty ($\beta = .04$, $p .619$), perceived image of the organization ($\beta = .03$, $p .742$), trust in the organization ($\beta = .01$, $p .850$), privacy concerns ($\beta =$

-.10, p .062) and intention to buy ($\beta = -.09$, p .339) are no predictors of intention to remain subscribed in this model.

Revised model of personalization on content

In model 4.1 the revised model of personalization on content is presented. In this model we can see which connections exist and what the β -values of each connection are. The R^2 of each dependent factor are presented in the model.

Model 4.1: Revised model for condition personalized on content



With this model we can see which connections occur when sending out the e-mail personalized on content.

4.4.2 Personalization on name

The dependent factors perceived quality of the message, loyalty, intention to buy and intention to remain subscribed of the condition personalized on name are studied with a multiple regression. So we can see what the influence of this form of personalization is on the dependent factors.

Perceived quality of the message

The results of the regression indicated that trust in the organization, perceived image of the organization, retention of the message and recall of the message explained 28,6% of the variance in perceived quality of the message ($R^2 = .286$, $F(4,201)=20.14$, $p .000$). It was found that perceived image of the organization significantly predicted perceived quality of the message ($\beta = .21$, $p .029$). Thus, when perceived image of the organization is rated one standard deviation higher, the perceived quality of the message increases with .208 standard deviations. Trust significantly predicted perceived quality of the message ($\beta = .23$, $p .017$). Thus, when trust is rated one standard deviation higher, the perceived quality of the message increases with .231 standard deviations. It was also found that recall of the message significantly predicted perceived quality of the message ($\beta = .17$, $p .016$). Thus, when recall of the message is rated one standard deviation higher, the perceived quality of the message increases with .170 standard deviations. Retention of the message ($\beta = .14$, $p .059$) is no predictors of perceived quality of the message in this model.

Loyalty

The results of the regression indicated that privacy concerns, trust in the organization, perceived quality of the message and perceived image of the organization explained 54,2% of the variance in loyalty to the organization ($R^2 = .542$, $F(4,202)=59.81$, $p .000$). It was found that trust significantly predicted loyalty ($\beta = .27$, $p .001$). Thus, when trust is rated one standard deviation higher, loyalty increases with .272 standard deviations. It was also found that perceived image of the organization significantly predicted loyalty ($\beta = .47$, $p .000$). Thus, when perceived image of the organization is rated one standard deviation higher, loyalty increases with .473 standard deviations. Privacy concerns ($\beta = .02$, $p .754$) and perceived quality of the message ($\beta = .06$, $p .239$) are no predictors of loyalty in this model.

Intention to buy

The results of the regression indicated that loyalty, privacy concerns, trust in the organization, perceived quality of the message and perceived image of the organization explained 55,9% of the variance in intention to buy ($R^2 = .559$, $F(5,201)=50.86$, $p .000$). It was found that loyalty significantly predicted intention to buy ($\beta = .35$, $p .000$). Thus, when loyalty is rated one standard deviation higher, intention to buy increases with .345 standard

deviations. It was also found that trust significantly predicted intention to buy ($\beta = .39$, $p .000$). Thus, when trust is rated one standard deviation higher, intention to buy increases with .394 standard deviations. Perceived quality of the message ($\beta = .07$, $p .181$), perceived image of the organization ($\beta = .04$, $p .612$) and privacy concerns ($\beta = -.07$, $p .164$) are no predictors of intention to buy in this model.

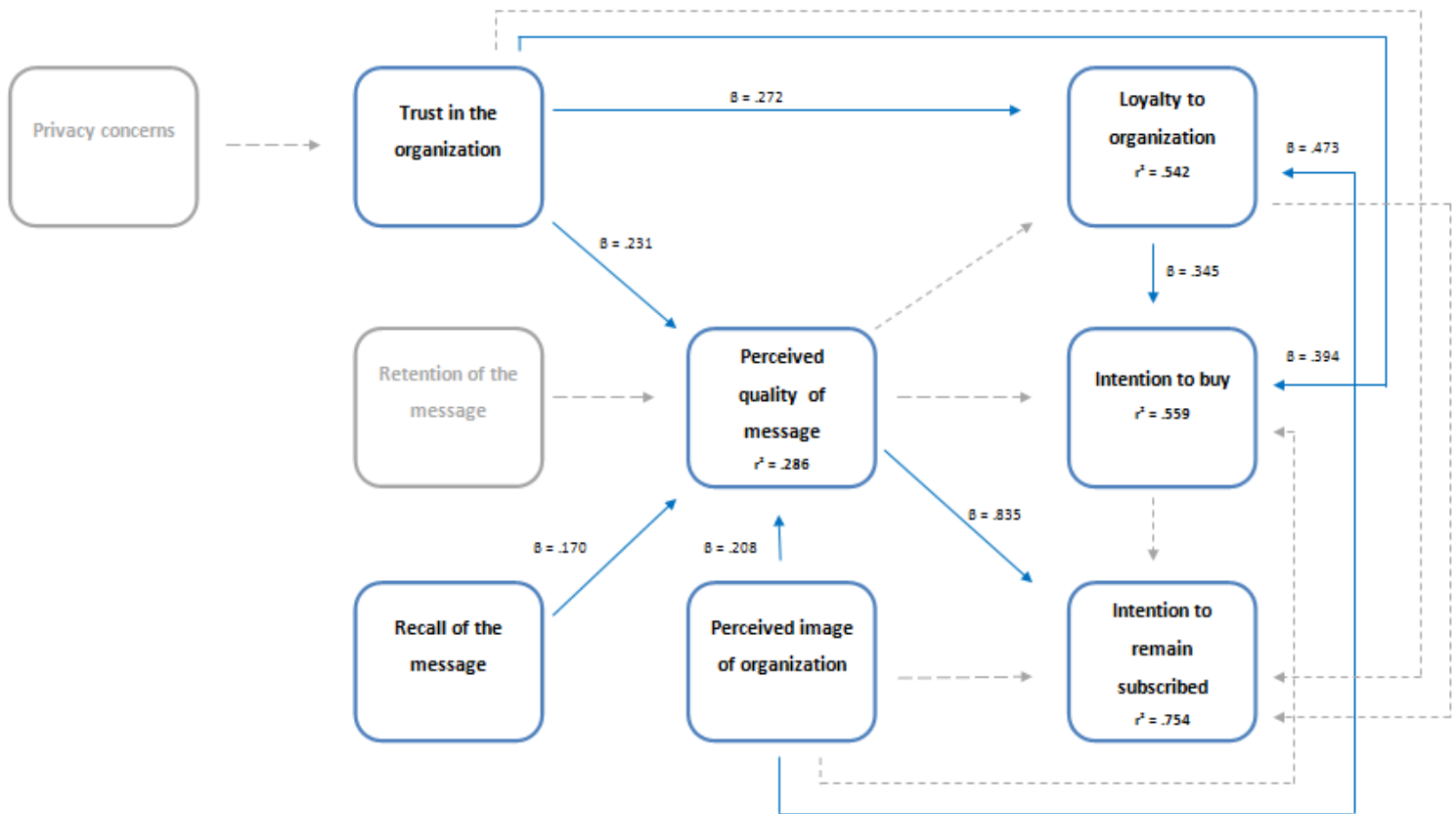
Intention to remain subscribed

The results of the regression indicated that that loyalty, privacy concerns, trust in the organization, perceived quality of the message, perceived image of the organization and intention to buy explained 75,4% of the variance in intention to remain subscribed ($R^2 = .754$, $F(6,200)=102.09$, $p .000$). It was found that perceived quality of the message significantly predicted intention to remain subscribed ($\beta = .84$, $p .000$). Thus, when perceived quality of the message is rated one standard deviation higher, intention to remain subscribed increases with .835 standard deviations. Loyalty ($\beta = .09$, $p .111$), perceived image of the organization ($\beta = -.02$, $p .750$), trust in the organization ($\beta = .08$, $p .215$), privacy concerns ($\beta = -.07$, $p .072$) and intention to buy ($\beta = -.09$, $p .075$) are no predictors of intention to remain subscribed in this model.

Revised model of personalization on name

In model 4.2 the revised model of personalization on name is presented. In this model we can see which connections exist and what the β -values of each connection are. The r^2 of each dependent factor are presented in the model.

Model 4.2 Revised model for condition personalized on name



With this model we can see which connections occur when sending out the e-mail personalized on name.

4.4.3 Personalized on name and content

The dependent factors perceived quality of the message, loyalty, intention to buy and intention to remain subscribed of the condition personalized on name and content are studied with a multiple regression. So we can see what the influence of this form of personalization is on the dependent factors.

Perceived quality of the message

The results of the regression indicated that trust in the organization, perceived image of the organization, retention of the message and recall of the message explained 27,8% of the variance in perceived quality of the message ($R^2 = .278$, $F(4,120)=11.54$, $p .000$). It was found that trust significantly predicted perceived quality of the message ($\beta = .27$, $p .026$). Thus, when trust is rated one standard deviation higher, the perceived quality of the message increases with .273 standard deviations. It was also found that retention of the message

significantly predicted perceived quality of the message ($\beta = .22$, $p .019$). Thus, when retention of the message is rated one standard deviation higher, the perceived quality of the message increases with .216 standard deviations. Perceived image of the organization ($\beta = .21$, $p .082$) and recall of the message ($\beta = -.04$, $p .660$) is no predictors of perceived quality of the message in this model.

Loyalty

The results of the regression indicated that privacy concerns, trust in the organization, perceived quality of the message and perceived image of the organization explained 64,8% of the variance in loyalty to the organization ($R^2 = .648$, $F(4,121)=59.81$, $p .000$). It was found that trust significantly predicted loyalty ($\beta = .41$, $p .000$). Thus, when trust is rated one standard deviation higher, loyalty increases with .407 standard deviations. Perceived quality of the message significantly predicted loyalty ($\beta = -.13$, $p .036$). Thus, when perceived quality of the message is rated one standard deviation higher, loyalty decreases with .132 standard deviations. It was also found that perceived image of the organization significantly predicted loyalty ($\beta = .51$, $p .000$). Thus, when perceived image of the organization is rated one standard deviation higher, loyalty increases with .511 standard deviations. Privacy concerns ($\beta = .02$, $p .734$) is no predictor of loyalty in this model.

Intention to buy

The results of the regression indicated that loyalty, privacy concerns, trust in the organization, perceived quality of the message and perceived image of the organization explained 66,6% of the variance in intention to buy ($R^2 = .666$, $F(5,120)=47.77$, $p .000$). It was found that loyalty significantly predicted intention to buy ($\beta = .53$, $p .000$). Thus, when loyalty is rated one standard deviation higher, intention to buy increases with .527 standard deviations. Trust ($\beta = .17$, $p .062$), perceived quality of the message ($\beta = -.01$, $p .942$), perceived image of the organization ($\beta = .18$, $p .069$) and privacy concerns ($\beta = -.03$, $p .576$) are no predictors of intention to buy in this model.

Intention to remain subscribed

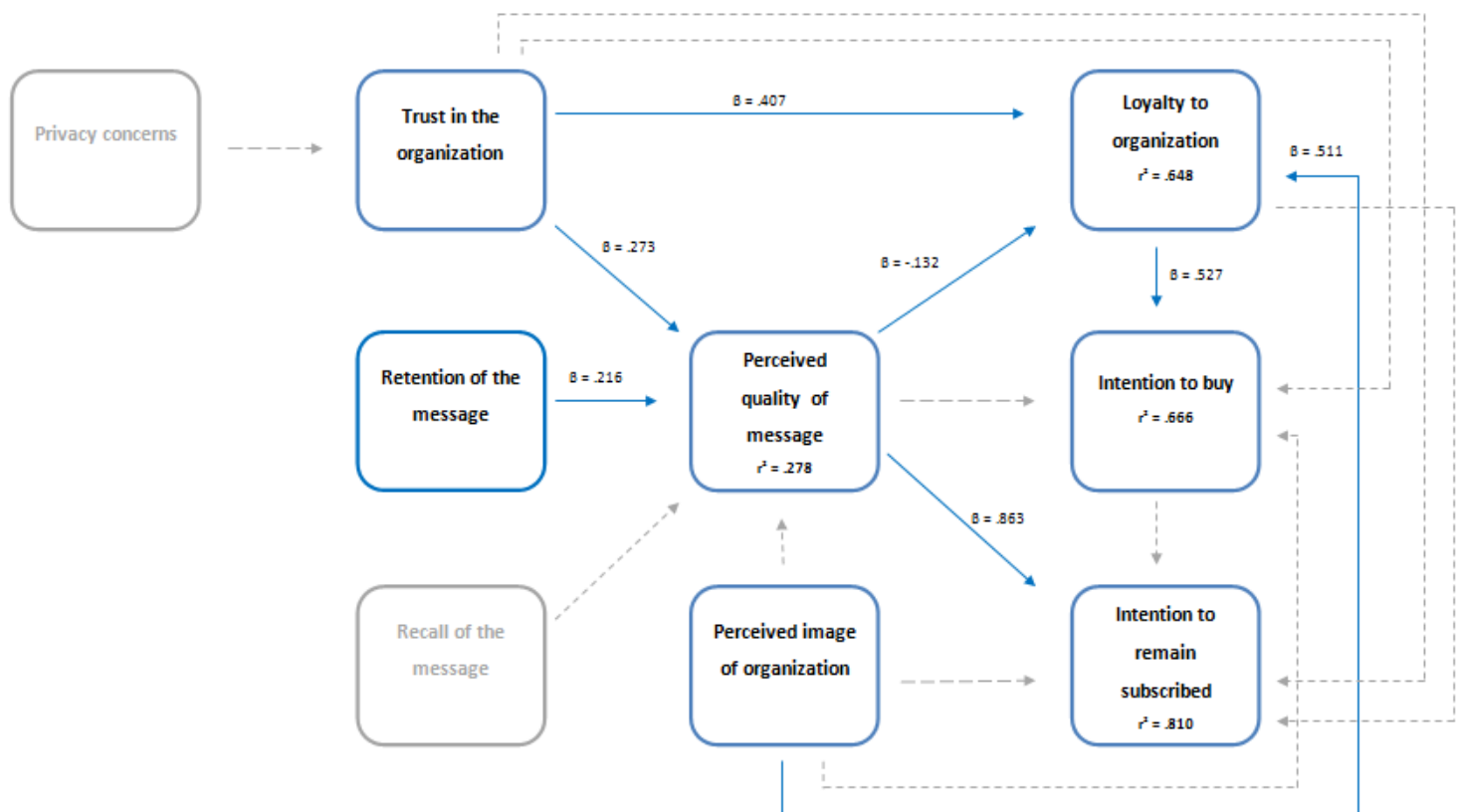
The results of the regression indicated that that loyalty, privacy concerns, trust in the organization, perceived quality of the message, perceived image of the organization and

intention to buy explained 81% of the variance in intention to remain subscribed ($R^2 = .810$, $F(6,119)=84.58$, $p .000$). It was found that perceived quality of the message significantly predicted intention to remain subscribed ($\beta = .86$, $p .000$). Thus, when perceived quality of the message is rated one standard deviation higher, intention to remain subscribed increases with .863 standard deviations. Loyalty ($\beta = .10$, $p .219$), perceived image of the organization ($\beta = .08$, $p .271$), trust in the organization ($\beta = -.02$, $p .735$), privacy concerns ($\beta = -.02$, $p .688$) and intention to buy ($\beta = -.07$, $p .339$) are no predictors of intention to remain subscribed in this model.

Revised model of personalization on name and content

In model 4.3 the revised model of personalization on name content is presented. In this model we can see which connections exist and what the β -values of each connection are. The r^2 of each dependent factor are presented in the model.

Model 4.3 Revised model for condition personalized on name and content



With this model we can see which connections occur when sending out the e-mail personalized on name and content.

4.4.4 Control group

The dependent factors perceived quality of the message, loyalty, intention to buy and intention to remain subscribed of the control group are studied with a multiple regression. So we can see what the influence of this form of personalization is on the dependent factors. With this information we can compare the outcomes of the 3 different conditions of personalization.

Perceived quality of the message

The results of the regression indicated that trust in the organization, perceived image of the organization, retention of the message and recall of the message explained 14,6% of the variance in perceived quality of the message ($R^2 = .146$, $F(4,192)=8.15$, $p .000$). It was found that retention of the message significantly predicted perceived quality of the message ($\beta = .19$, $p .021$). Thus, when retention of the message is rated one standard deviation higher, the perceived quality of the message increases with .190 standard deviations. Trust ($\beta = .17$, $p .130$), perceived image of the organization ($\beta = .10$, $p .366$) and recall of the message ($\beta = -.08$, $p .366$) is no predictors of perceived quality of the message in this model.

Loyalty

The results of the regression indicated that privacy concerns, trust in the organization, perceived quality of the message and perceived image of the organization explained 54,6% of the variance in loyalty to the organization ($R^2 = .546$, $F(4,191)=57.38$, $p .000$). It was found that trust significantly predicted loyalty ($\beta = .50$, $p .000$). Thus, when trust is rated one standard deviation higher, loyalty increases with .502 standard deviations. It was also found that perceived image of the organization significantly predicted loyalty ($\beta = .25$, $p .002$). Thus, when perceived image of the organization is rated one standard deviation higher, loyalty increases with .251 standard deviations. Perceived quality of the message ($\beta = .07$, $p .175$) and privacy concerns ($\beta = -.06$, $p .207$) is no predictor of loyalty in this model.

Intention to buy

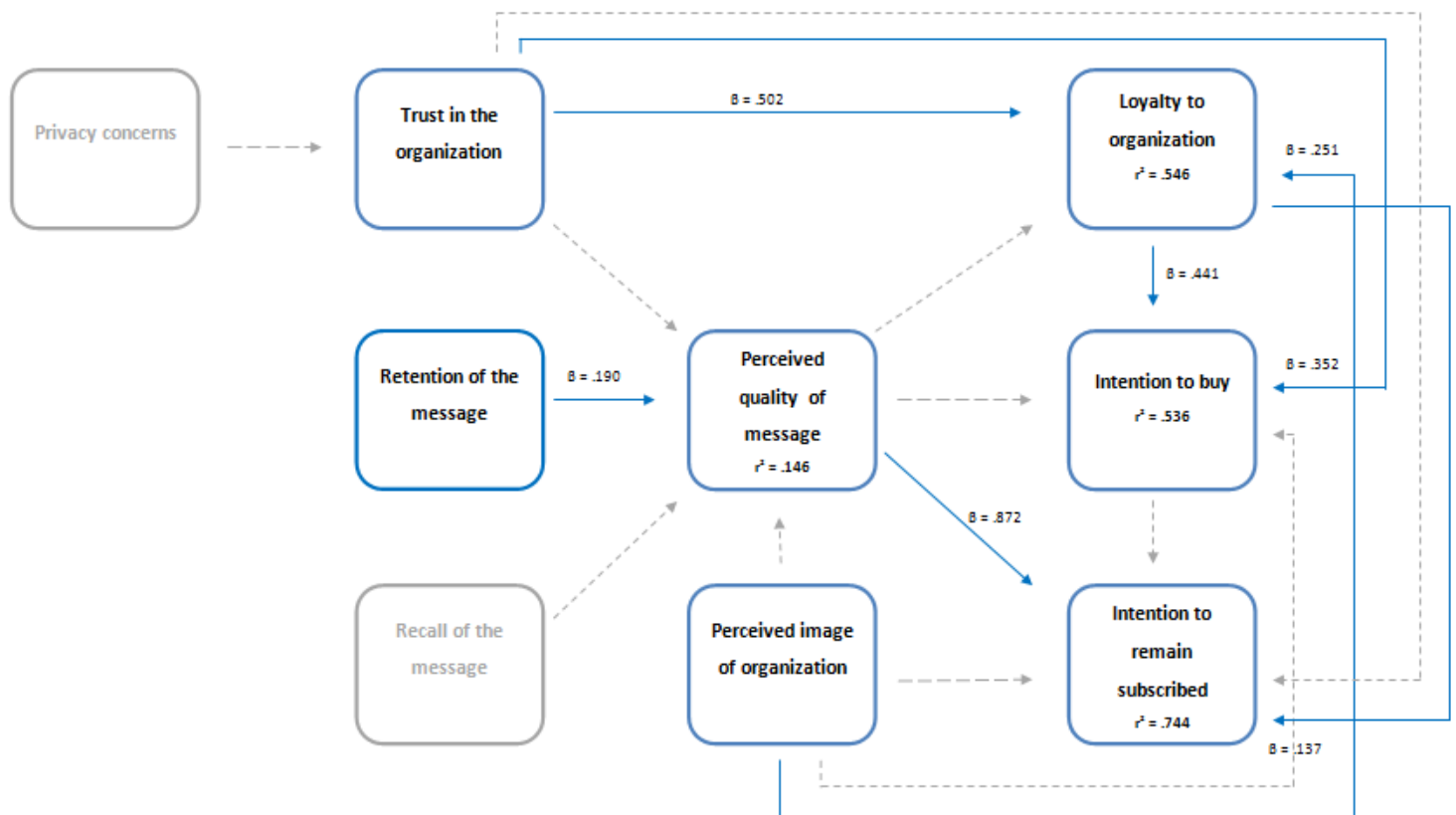
The results of the regression indicated that loyalty, privacy concerns, trust in the organization, perceived quality of the message and perceived image of the organization explained 53,6% of the variance in intention to buy ($R^2 = .536$, $F(5,190)=43.87$, $p .000$). It was found that loyalty significantly predicted intention to buy ($\beta = .44$, $p .000$). Thus, when loyalty is rated one standard deviation higher, intention to buy increases with .441 standard deviations. It was also found that trust significantly predicted intention to buy ($\beta = .35$, $p .000$). Thus, when trust is rated one standard deviation higher, intention to buy increases with .352 standard deviations. Perceived quality of the message ($\beta = .07$, $p .161$), perceived image of the organization ($\beta = -.04$, $p .606$) and privacy concerns ($\beta = -.07$, $p .147$) are no predictors of intention to buy in this model.

Intention to remain subscribed

The results of the regression indicated that that loyalty, privacy concerns, trust in the organization, perceived quality of the message, perceived image of the organization and intention to buy explained 74.4% of the variance in intention to remain subscribed ($R^2 = .744$, $F(6,189)=94.39$, $p .000$). It was found that perceived quality of the message significantly predicted intention to remain subscribed ($\beta = .87$, $p .000$). Thus, when perceived quality of the message is rated one standard deviation higher, intention to remain subscribed increases with .872 standard deviations. It was also found that loyalty significantly predicted intention to remain subscribed ($\beta = .14$, $p .022$). Thus, when loyalty is rated one standard deviation higher, intention to remain subscribed increases with .137 standard deviations. Perceived image of the organization ($\beta = -.10$, $p .116$), trust in the organization ($\beta = -.02$, $p .771$), privacy concerns ($\beta = -.02$, $p .630$) and intention to buy ($\beta = -.08$, $p .153$) are no predictors of intention to remain subscribed in this model.

Revised model of the control group

In model 4.4 the revised model of the control group is presented. In this model we can see which connections exist and what the β -values of each connection are. The r^2 of each dependent factor are presented in the model.



4.4.5 Conclusions out of the model testing

In this section conclusions are drawn out of the results of the model testing part. Distinction is made between the different constructs and the effect of the types of personalization per construct is presented.

Privacy concerns

The Bonferroni showed that personalization has no influence on the privacy concerns of the receivers of the personalized e-mails. It was expected that privacy concerns might influence the trust in the organization. But the multiple regression showed that privacy concerns has no correlation with trust. For this reason H4 is rejected. This is in contrast with the statement of McKnight et. al. (2002), where they say that trust helps to overcome privacy concerns.

As we saw in the theoretical background privacy concerns are an important construct in studying the effect of personalization. Because we saw no influence of personalization on

privacy concerns and no influence of privacy concerns on trust, we wanted to know if privacy concerns have influence on other constructs. Privacy concerns have influence on intention to buy. The results of the regression indicated that privacy concerns explained 11% of the variance in intention to buy ($R^2 = .011$, $F(1,649)=6.91$, $p .009$). It was found that privacy concerns significantly predicted intention to buy ($\beta = -.10$, $p .009$). Thus, when privacy concerns is rated one standard deviation higher, the intention to buy decreases with .103 standard deviations. Privacy concerns also have influence on intention to remain subscribed. The results of the regression indicated that privacy concerns explained 6% of the variance in intention to remain subscribed ($R^2 = .006$, $F(1,649)=4.10$, $p .043$). It was found that privacy concerns significantly predicted intention to remain subscribed ($\beta = -.08$, $p .043$). Thus, when privacy concerns is rated 1 standard deviation higher, the rate of intention to remain subscribed decreases with .079 standard deviations.

Trust in the organization

The Bonferroni showed that personalization on content and personalization on name and content significantly influences trust in the organization. With the multiple regression we tried to see if trust correlation with other constructs selected for this study. We saw that in the condition personalized on name and the condition personalized on name and content trust has a positive correlation with perceived quality of the message. For this reason H5a is accepted. In the condition personalized on name and the control group trust showed no correlation with perceived quality of the message.

Trust also correlation with loyalty to the organization in all conditions. For this reason H6a is accepted. We also saw that trust has a positive correlation with intention to buy in the conditions personalized on content, personalized on name and the control group. For this reason H7a is accepted. The correlation between trust and intention to buy does not account for the condition personalized on name and content. Trust has correlation with intention to remain subscribed in the conditions personalized on content and the control group. For this reason H8a is accepted. But the correlation does not occur in the condition personalized on name and personalized on name and content.

Retention of the message

In the Bonferroni we saw that personalization has no significant effect on retention of the message. In the multiple regression we saw that in the condition personalized on name and content and the control group, retention of the message has positive correlation with perceived quality of the message. For this reason H5b is accepted.

Recall of the message

In the Bonferroni we saw that personalization has no significant effect on recall of the message. In the multiple regression we saw that in the condition personalized on content and personalized on name, recall of the message has positive correlation with perceived quality of the message. For this reason H5c is accepted.

Perceived image of the organization

In the Bonferroni we saw that personalization on content and personalization on name and content significantly have influence on perceived image of the organization. In the multiple regression we saw that perceived image of the organization correlates with other constructs, selected for this study. In the condition personalized on content and personalized on name perceived image of the organization has positive correlation with perceived quality of the message, for this reason H5d is accepted. Perceived image of the organization correlates positively with loyalty to the organization in all conditions. So H6c is accepted. But perceived image of the organization has no correlation with intention to buy in all conditions. For this reason H7c is rejected. This is also the case for intention to remain subscribed. In none of the conditions perceived image of the organization correlates with intention to remain subscribed. So H8c is rejected.

Perceived quality of the message

In the Bonferroni we saw that all types of personalization and the control group significantly influenced the perceived quality of the message. We know that trust, retention of the message, recall of the message and perceived image of the organization, in some conditions correlates with perceived quality of the message. But perceived quality of the message correlates with other constructs, selected for this study. Perceived quality of the message has positive correlation with loyalty to the organization in the condition personalized on content, but a negatively correlation with loyalty in the condition personalized on name and

content. Because of the little support that was found for H6b, this hypothesis is rejected. In all the conditions, perceived quality of the message does not correlate with intention to buy. For this reason H7b is rejected. But perceived quality does have a positive correlation with intention to remain subscribed in all of the conditions. So H8b is accepted.

Loyalty to the organization

In the Bonferroni we saw that personalization does not have significant influence on loyalty. In the multiple regression we saw that trust and perceived image of the organization has positive correlation with loyalty to the organization. In the condition personalized on name perceived quality of the message positively correlates with loyalty and personalization on name and content perceived quality of the message negatively correlates with loyalty. But loyalty has also influence on other constructs. Loyalty has positive correlation with intention to buy in all conditions. For this reason H7d is accepted. But loyalty has no correlation with intention to remain subscribed. So H8d is rejected.

Intention to buy

In the Bonferroni we saw that personalization on content and personalization on name and content significantly influences intention to buy. In the multiple regression we saw that in all conditions, but personalized on content, loyalty positively correlates with intention to buy and that loyalty positively correlates with intention to buy. But intention to buy correlates also with other constructs. Trust positively correlates with intention to buy in the conditions personalized on content and the control group. For this reason H8a is accepted. But intention to buy has no correlation with on intention to remain subscribed. For this reason H8e is rejected.

Intention to remain subscribed

In the Bonferroni we saw that all the conditions of personalization and the control group influenced intention to remain subscribed. In the multiple regression we saw that trust has positive correlation with intention to remain subscribed in the condition personalized on content and the control group. Perceived quality of the message has positive correlation with intention to remain subscribed in all conditions. And only in the control group, loyalty

has positive correlates with intention to remain subscribed. Perceived image of the organization and intention to buy have no correlation with intention to remain subscribed.

4.4.6 Alternative explanations

With these alternative explanations we tried to see if other variables could have had influence on the results. To test this we looked at several descriptives of the respondents and checked if these descriptives have influence on the outcomes of this study.

The first alternative explanation for this study can be that the branch where participants work in can influence the results. There is found a correlation between branch and intention to buy $r(644) = .130, p = .001$, privacy concerns $r(644) = -.087, p = .027$, perceived quality of the message $r(644) = .142, p = .000$, intention to remain subscribed $r(644) = .106, p = .007$ and recall of the message $r(644) = .100, p = .011$. There is found causality between branch and perceived quality of the message $R^2 = .020, F(1,644) = 13.26, p = .000$ and branch and privacy concerns $R^2 = .008, F(1,644) = 4.91, p = .027$. Thus, the branch in which the participants work in has influence on several constructs.

The second alternative explanation is the job position of the participants. Job position has correlation with perceived image of the organization $r(658) = .095, p = .014$ and recall of the message $r(659) = -.150, p = .000$. There is causality between job position and recall of the message $R^2 = .023, F(1,659) = 15.22, p = .000$. Thus, job position has influence on some constructs.

The third alternative explanation is the order history of the participants. There is correlation between the customers who bought a product in the last three months and perceived quality of the message $r(645) = .085, p = .031$, intention to remain subscribed $r(645) = .089, p = .024$ and retention of the message $r(645) = .098, p = .013$. There is no causality found. It seems that customers who buy more often are not more loyal, don't have more trust in the organization and don't have a higher intention to buy.

The last alternative explanation is the customer duration. This has correlation with perceived image of the organization $r(645) = .088, p = .025$, perceived quality of the message $r(645) = .113, p = .004$ and intention to remain subscribed $r(645) = .083, p = .035$. There is no causality found between these constructs.

5. Conclusion & discussion

The overall aim of this study was to advance the understanding of the effect of personalization on content, personalization on name and personalization on name and content in promotional e-mails on the constructs privacy concerns, trust in the organization, perceived quality of the message, perceived image of the organization, loyalty to the organization, intention to buy, intention to remain subscribed, retention of the message and recall of the message. We studied these effects by finding support for several hypotheses. The hypotheses were divided by experimental hypotheses and model testing hypotheses. With the experimental hypotheses we tried to see what the direct effect of the different types of personalization was on the selected constructs. With the model testing hypotheses we tried to see which connections occur between the different constructs in each condition of personalization. To draw conclusions out of the theory and results we review the different kinds of personalization in this chapter.

5.1 Summary of findings and conclusions

In this section the conclusions on the effects of the 3 conditions of personalization and the control group are shown. This section ends with an overall conclusion on personalization.

5.1.1 Personalization on content

In the theoretical background of this study it was stated that the receivers of e-mails personalized on content were persuaded by the fact that the content of the e-mail matches the preferences of the receiver. With this match of content, receivers of the e-mail personalized on content should have higher intentions to buy, in comparison with the control group. In the experimental part of this study we saw that trust, perceived image of the organization, intention to remain subscribed, intention to buy and perceived quality of the message were rated significantly higher in the condition personalized on content, in comparison with the other conditions. These higher intentions to buy in the condition personalized on content validates the statements of Tam & Ho (2005), where they say that the receiver of e-mails personalized on content will take the central route and will be persuaded by the content which matches their preferences.

Personalization on content showed the best positive effects on the construct mentioned above. But personalization on content shows no significant differences between

the other conditions, in the constructs loyalty, privacy concerns, retention of the message, and recall of the message.

In the model testing part of this study we saw that personalization has influence on the dependent factors of the research model, this influence works through different independent constructs. In the condition personalized on content perceived quality of the message is explained by perceived image of the organization and recall of the message. Loyalty is explained by trust, perceived image of the organization and perceived quality of the message. Intention to buy is explained by loyalty and trust. And intention to remain subscribed is explained by perceived quality of the message.

We can conclude that personalization on content has direct positive effects on trust, perceived image of the organization, intention to remain subscribed, intention to buy and perceived quality of the message and has no direct effects on loyalty, privacy concerns, retention of the message, and recall of the message. But personalization on content has an indirect positive effect on the constructs loyalty, privacy concerns and recall of the message and works through other constructs. The only construct on which personalization on content has no influence is retention of the message.

5.1.2 Personalization on name

In the theoretical background of this study it was stated that receivers of e-mails personalized on name were persuaded, by the fact that the e-mail was addressed to them personally. It was said that receivers of the e-mail personalized on name should have higher intentions to buy, in comparison with the control group. In the experimental part of this study we saw that intentions to buy in the condition personalized on name are significantly lower than the group who received the e-mail personalized on content. And no significant differences were found between the intention to buy in the condition personalized on name and the control group. This is not in line with the theory of Tam and Ho (2005). They stated that people who receive e-mails personalized on name, will be persuaded by the peripheral route of the elaboration likelihood model and this group will be persuaded to buy more products, than the control group, by addressing the e-mail to the receiver personally. But the intentions to buy of the group who received e-mails personalized on name showed equal intentions to buy with the control group.

The perceived quality of the message is rated significantly lower in the condition personalized on name, in comparison with the conditions personalized on content and personalized on name and content. This is contrast with the results of Maslowska et.al (2011). They stated that people who receive e-mails personalized on name had a higher perceived quality of the message than the group who received a generic e-mail. The intention to remain subscribed is significantly lower in the condition personalized on name, in comparison with the conditions personalized on content and personalized on name and content.

Personalization on name scored lowest, together with the control group, on the constructs mentioned above. No significant differences were found between the conditions personalized on name and the other conditions, in the constructs loyalty, privacy concerns, retention of the message, recall of the message, trust and perceived image of the organization.

In the model testing part of this study we saw that personalization has influence on the dependent factors of the research model, this influence works through different independent constructs. In the condition personalized on name perceived quality of the message is explained by trust, perceived image of the organization and recall of the message. Loyalty is explained by trust and perceived image of the organization. Intention to buy is explained by loyalty and trust. And intention to remain subscribed is explained by perceived quality of the message.

We can conclude that personalization on name has direct negative effects on intention to buy and perceived quality of the message and has no direct effects loyalty, privacy concerns, retention of the message, recall of the message, trust and perceived image of the organization in comparison with the other conditions of personalization. But personalization on name has an indirect effect on the constructs loyalty, privacy concerns, retention of the message, trust and perceived image of the organization and works through other constructs. The only construct on which personalization on name has no influence is retention of the message.

5.1.3 Personalization on name and content

In the theoretical background of this study it was stated that receivers of the e-mail personalized on name and content had the advantages of the persuasion by the central route and the persuasion by the peripheral route and should show the highest intention to buy, in comparison with the other conditions and control group. In the experimental part of this study we saw that trust and perceived image of the organization are rated significant lower, in comparison with the other constructs. The perceived quality of the message and intention to remain subscribed are rated significantly higher in the condition personalized on name and content, in comparison with the conditions personalized on name and the control group.

No significant differences are found between the conditions personalized on name and content and the other conditions, in the constructs loyalty, privacy concerns, retention of the message, recall of the message and intention to buy. We can conclude that the persuasion effect of personalization on name and content on intentions to buy does not occur by the central route nor the peripheral route.

In the model testing part of this study we saw that personalization has influence on the depended factors of the research model, this influence works through different independent constructs. In the condition personalized on name and content perceived quality of the message is explained by trust and retention of the message. Loyalty is explained by trust, perceived image of the organization and perceived quality of the message. Intention to buy is explained by loyalty. And intention to remain subscribed is explained by perceived quality of the message.

We can conclude that personalization on name and content has direct negative effects on trust and perceived image of the organization and a direct positive effect on perceived quality of the message and intention to remain subscribed. And personalization on name and content has no direct effect on loyalty, privacy concerns, retention of the message, recall of the message and intention to buy. But personalization on name and content has an indirect positive effect on the constructs loyalty, privacy concerns, retention of the message and intention to buy and works through other constructs. It has to be stated

that the effect of perceived quality of the message on loyalty is negative. The only construct on which personalization on name and content has no influence is recall of the message.

5.1.4 Control group

In the experimental part of this study we saw that perceived quality of the message and intention to remain subscribed are rated significantly lower in the control group, in comparison with the conditions personalized on content and personalized on name and content.

Together with the condition personalized on name, the control group scored lowest on the constructs mentioned above. No significant differences are found between the control group and the other conditions, in the constructs loyalty, privacy concerns, retention of the message, recall of the message, trust, perceived image of the organization and intention to buy.

In the model testing part of this study we saw that personalization has influence on the depended factors of the research model, this influence works through different independent constructs. In the control group perceived quality of the message is explained by retention of the message. Loyalty is explained by trust and perceived image of the organization. Intention to buy is explained by loyalty and trust. And intention to remain subscribed is explained by loyalty and perceived quality of the message.

We can conclude that the control group has direct negative effects on trust and perceived quality of the message and intention to remain subscribed. The control group has no direct effect on loyalty, privacy concerns, retention of the message, recall of the message, trust, perceived image of the organization and intention to buy. But the control group has an indirect effect on the constructs loyalty, privacy concerns, retention of the message, trust, perceived image of the organization and intention to buy and works through other constructs. The only construct on which personalization on name and content has no influence is recall of the message.

5.1.5 Conclusion of personalization

In the theoretical background of this study it was stated that that personalized messages are more relevant to a person than non-personalized messages and therefore personalized messages would be better retained (Tam and Ho, 2006). But in the outcomes of this study

we saw that personalization has no influence on how well an e-mail is read by the receivers. We can conclude that when the goal of a marketer is to improve the degree in which an e-mail is read, personalization is not a proven remedy.

Privacy concerns were defined as a possible barrier of personalization. Out of the results of this study we saw, surprisingly, that personalization has no effect on privacy concerns. The respondents of this study answered several questions on privacy concerns, but the concerns for privacy were not higher in the condition personalized on content, personalized on name and personalized on name and content in comparison with the control group. It can be concluded that when personalization is applied in the extent in which it was applied for this study, receivers of the personalized e-mails have no increased privacy concerns.

Out of the experimental part we can conclude that personalization on content has the best direct influence on the selected constructs. This type of personalization shows the highest rates in trust, perceived image of the organization, intention to buy, perceived quality of the message and intention to remain subscribed. Besides these outcomes we see that there are no significant differences between personalization on name and the control group. We can conclude that it does not matter whether an e-mail is personalized on name or is not personalized.

In the model testing part we saw that the condition personalized on name and content shows the highest variance in loyalty, intention to buy and intention to remain subscribed. But in this model we also see 1 negative effect, which does not occur in the models of the other conditions of personalization and the control group. This negative effect is when the rate of perceived quality of the message increases, the rate of loyalty to the organization decreases. In the Bonferroni we saw that the receivers of the e-mails personalized on name and content significantly rated perceived quality of the message higher than the receivers of the e-mail personalized on name and the control group. Thus when we send out the e-mail personalized on name and content, the perceived quality of the message will be rated higher, but the loyalty rate will decrease. It is unclear why this effect occurs.

Although the model of personalization on content does not show the highest beta's for most connections, the Bonferroni showed that the condition personalized on content had the highest direct effects on the construct. We can conclude that it is more likely that the constructs, which have indirect influence on perceived quality of the message, loyalty, intention to buy and intention to remain subscribed, are rated higher by receivers of the e-mail personalized on content than in the other conditions. When the constructs are rated higher it has the best indirect effect on perceived quality of the message, loyalty, intention to buy and intention to remain subscribed, as we saw in the beta's. For this reason we conclude that the best positive effects are achieved when applying personalization on content.

We can conclude that a small intervention, like mentioning that three products are selected special for you, can have notable effects on the constructs selected for this study.

With these results and conclusion we answered the research question of this study:

To what extent do different types of personalization influence (a) privacy concerns, (b) trust in the organization, (c) perceived quality of the message, (d) perceived image of the organization, (e) loyalty to the organization, (f) intention to buy, (g) intention to remain subscribed, (h) retention of the message and (i) recall of the message in promotional e-mails?

When we take the results of the Anova, Bonferroni and the model testing together, we can conclude that personalization on content has the most positive effect on the selected constructs and the dependent constructs. For this reason we recommend to apply personalization on content in promotional e-mails.

5.1.6 Elaboration likelihood model and personalization

As pointed out in the theoretical background of this study (§ 2.3), personalization of promotional e-mails can be seen as a persuasion technique to persuade consumer to buy the products of the organization. It was assumed that receiver of e-mails personalized on content were persuaded by the central route and receivers of e-mails personalized on name where persuaded by the peripheral route. We saw that the personalized content (products selected on customers preferences) in the e-mails personalized on content where seen as strong arguments and with these strong argument the participants will be persuaded to buy

the products. Out of the results of this study we see that the intention to buy of receivers of e-mails personalized on content where significantly higher than the intentions to buy in the conditions personalized on name. Thus, personalization on content has a positive effect on intentions to buy, but this group also bought more products after receiving the e-mail. Out of the results of Google analytics we see that the receivers of the e-mail personalized on content bought more than 2 times as much as the control group. We can conclude that persuasion with personalization on content works.

In the theoretical background we stated that using the receivers name in the promotional e-mail is seen as a simple cue to persuade the receiver. This technique of persuasion is used in the e-mail personalized on name. It was assumed that with this simple cue the intentions to buy of the receivers of the e-mail personalized on name where higher than the control group. We saw in the results of the survey than intention to buy in the condition personalized on name where equal to the intentions to buy of the control group. Personalization on name has no persuasion effect on intentions to buy. Out of the results of Google analytics we see that the transactions made by the receivers of e-mails personalized on name are notably higher (8,6% versus 5.1%). Out of the overall data we conclude that there is no significant persuasion effect on intentions to buy.

5.1.7 Quality of the instrument

With a Chronbach's alpha of .707 of the constructs, the reliability of the instrument is high enough. In the factor analysis none of the assumed constructs consists out of the questions belonging to the construct. Some constructs are separated and some constructs are combined with questions out of other constructs. In construct 2 it can be seen that trust and mostly all question on intention to buy are seen as one construct. Also the constructs perceived quality of the message and intention to buy can be seen as 1 construct in future research. The disadvantage of the instrument, designed for this study, is that each measure was selected out of earlier studies and put together as 1 instrument to measure all the constructs. We can see that the constructs on their own cover the expected outcome, but the construct together have an overlap. In the future research the model used in this study can be made more sober or other questions to measure the constructs need to be designed.

5.2 Limitations

The findings of this study have several limitations. It was stated that 800 participants would participate in this study. The expected number was not achieved; only 662 customers of Drukwerkdeal.nl participated in the study. Another possible limitation is that the personalized content in the e-mails personalized on content and personalized on name and content maybe did not match to the customers' needs. When this is the case, this may have had influence on the results.

Response bias may be occurred during this study. This is because the respondents, while answering the survey, conscious need to think about their attitude towards personalization. When the respondents normally receive a personalized e-mail they might not conscious think about the effects of personalization. This could have had influence on the results of the survey.

The largest limitation of this study is that the participants in the conditions personalized on content and personalized on name and content where selected on specific criteria and where not randomly assigned to one of the conditions. This might have had influence on the results of this study. In the conditions personalized on content and personalized on name and content a printout is made of all the customers of Drukwerkdeal.nl that ever bought a corporate identity product. The participants in the conditions personalized on name en the control group, are the remaining customers out of the database of Drukwerkdeal.nl. Taken this into account we can see differences between the different conditions of personalization in the descriptives of the respondents (chapter 4.1). There are notably less private end-user in the conditions personalized on content and personalized on name and content, this may be due to that private end-user don't need corporate identity products. The participants in the condition personalized on content and personalized on name and content have ordered more in the last three months than in the other 2 conditions of personalization. This may be due to the specific criteria for these conditions of personalization. Out of these data it is assumed that people that order corporate identity products, order more than participants in the other 2 conditions. We know that the respondents were not equally distributed in the different conditions. To check if this had influence on the results we studied if these descriptives had influence on the outcomes. A few alternative explanations were presented in chapter 4.4.6. We saw that the branch where participants work in can influences the

results of intention to buy, privacy concerns, perceived quality of the message, intention to remain subscribed and recall of the message. Also the job position of the participants has influence on some results; perceived image of the organization and recall of the message. The order history of the participants has influence on intention to remain subscribed and retention of the message and customer duration has influence on perceived image of the organization, perceived quality of the message and intention to remain subscribed.

5.3 Recommendations for future research

In this section we make recommendation for future research in the field of the effect of personalization in promotional e-mails. The first recommendation we want to make is that the field of e-mailmarketing is a rapidly evolving and when new technologies of personalization in promotional e-mails will be developed, these need to be studied. Future new forms of personalization or new research in this field need to be taken into account in future research.

Personalization did not have direct effect on all constructs selected for this study. We saw that personalization on content and personalization on name had no direct or indirect influence on retention of the message. And personalization on name and content and the control group had no influence on recall of the message. In future research this must be taken into account in the model and the research questions.

Personalization in promotional e-mails needs more research. For future research the following recommendations need to be taken into account. The participants in the different conditions of personalization need to be randomly selected in each condition, so that the limitations of this study can be reduced. There need to be searched for other ways to be able to personalize on content, so that no selection has to be made out of the database.

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Appendix

A. Instrument

A.1 Survey

Beste lezer,

Bedankt dat je mee wilt werken aan de enquête van Drukwerkdeal.nl. Met deze enquête willen jouw mening over de e-mail, die je zojuist hebt gelezen, onderzoeken. Met deze uitkomsten kunnen we onze mailings nóg beter op jouw wensen laten aansluiten. Het invullen van de enquête zal ongeveer 10 minuten van je tijd in beslag nemen. Alle gegevens worden anoniem verwerkt.

Jasmijn Hemersma
Marketing & Communicatie
Drukwerkdeal.nl

Algemeen

1. In welke van de onderstaande categorieën val je:

- ☐ Eindgebruiker: particulier
- ☐ Eindgebruiker: Zzp'er/ eenmansbedrijf
- ☐ Eindgebruiker: MKB
- ☐ Wederverkoper
- ☐ Anders

2. Indien MKB, hoe groot is bedrijf

- ☐ 1-15 werknemers
- ☐ 15-50 werknemers
- ☐ 50 – 100 werknemers
- ☐ Meer dan 100 werknemers

3. Wat is je functie binnen het bedrijf waar je werkzaam bent?

.....

4. Hoe lang ben je al klant van Drukwerkdeal.nl?

- ☐ Minder dan 1 jaar
- ☐ 1 tot 2 jaar
- ☐ 2 tot 5 jaar
- ☐ Meer dan 5 jaar
- ☐ Ik ben geen klant

5. Heb je de laatste 3 maanden iets besteld bij Drukwerkdeal.nl?

- ☐ Ja, 1 keer
- ☐ Ja, 2 keer
- ☐ Ja, 3 keer
- ☐ Ja, meer dan 3 keer
- ☐ Nee

Retention of the message

Hoe grondig heb je zojuist de e-mail van Drukwerkdeal.nl gelezen?

- ☐ 0 Helemaal niet
- ☐ 0 Ik heb het alleen vluchtig bekeken.
- ☐ 0 Ik heb het gedeeltelijk gelezen.
- ☐ 0 Ik heb het helemaal gelezen.

Kun je opnoemen wat je allemaal in de e-mail van Drukwerkdeal.nl hebt gezien? Vul hier zo volledig mogelijk in wat je allemaal hebt gezien in de e-mail. Dit mag alles zijn:

.....

Recall of the message

Welke van de onderstaande zaken heb je gezien in de e-mail Drukwerkdeal.nl? Vink aan wat je hebt gezien

- Visitekaartjes
- Briefpapier
- Fotoalbum
- Een persoonlijke aanhef
- Het logo van Drukwerkdeal.nl
- Verwijzingen naar aankopen die je in het verleden hebt gedaan
- Een uitschrijflink
- Een kortingspercentage
- Een uitgelicht product
- Een foto van de directeur van Drukwerkdeal.nl
- Prijzen inclusief BTW
- Meer dan 10 aanbiedingen
- Minder dan 10 aanbiedingen
- Een link naar je persoonlijke account
- Een link naar het LinkedIn-profiel van Drukwerkdeal.nl

Trust in the organization

In het volgende gedeelte krijg je een aantal stellingen over Drukwerkdeal.nl voorgelegd. Geef aan in hoeverre je het eens bent met de stellingen of kies voor het antwoord wat het beste bij je mening past:

- Volgens mij is Drukwerkdeal.nl betrouwbaar.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ik vertrouw erop dat Drukwerkdeal.nl rekening houdt met mijn (zakelijke) belangen.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Volgens mij houdt Drukwerkdeal.nl zich aan gemaakte beloftes.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Volgens mij is de informatie die Drukwerkdeal.nl mij geeft correct.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Volgens mij is Drukwerkdeal.nl gericht op het vervullen van mijn (zakelijke) behoeften.

Sterk mee oneens 0 0 0 0 0 sterk mee eens

Loyalty to organizations

- Ik overweeg soms om naar een andere online drukkerij over te stappen.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Zo lang de service van Drukwerkdeal.nl blijft zoals hij nu is, zal ik niet gauw overstappen naar een andere online drukkerij.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ik probeer de website van Drukwerkdeal.nl te gebruiken elke keer als ik drukwerk nodig heb.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Wanneer ik online drukwerk nodig heb, dan is de website van Drukwerkdeal.nl mijn eerste keuze.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ik vind het prettig de website van Drukwerkdeal.nl te gebruiken.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Voor mij is de website van Drukwerkdeal.nl de beste website om drukwerkzaken mee te doen.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ik denk dat dit mijn favoriete website is om mijn drukwerk te bestellen.
Sterk mee oneens 0 0 0 0 0 sterk mee eens

Perceived image of the organization

- Volgens mij houdt Drukwerkdeal.nl zich aan de beloftes die ze doen.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Drukwerkdeal.nl heeft een goed imago.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Drukwerkdeal.nl heeft een beter imago dan andere online drukkerijen.
Sterk mee oneens 0 0 0 0 0 sterk mee eens

Intention to buy

- Hoe waarschijnlijk is het dat je terug zal keren naar de website van Drukwerkdeal.nl?
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ben je van plan om op korte termijn een aankoop bij Drukwerkdeal.nl te doen?

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Ben je van plan om de lange termijn een aankoop bij Drukwerkdeal.nl te doen?

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Hoe waarschijnlijk is het dat wanneer je drukwerk nodig hebt, je deze zal kopen bij Drukwerkdeal.nl?

Sterk mee oneens 0 0 0 0 0 sterk mee eens

Privacy concerns

- In vergelijking met anderen ben ik gevoeliger voor de manier waarop bedrijven met mijn persoonlijke gegevens omgaan.

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Voor mij is het uiterst belangrijk dat bedrijven niet beschikken over mijn persoonlijke gegevens.

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Ik ben tegenwoordig bezorgd over de aantasting van mijn privacy.

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Ik ben voorzichtig met het geven van informatie over mijn voorkeuren aan bedrijven.

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Ik ben voorzichtig met het geven van informatie over mijzelf waarmee ik te identificeren ben zoals:

- Mijn naam of adres.

Sterk mee oneens 0 0 0 0 0 sterk mee een

- Mijn creditcard of bankrekeningnummer.

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Mijn leeftijd, sekse, postcode

Sterk mee oneens 0 0 0 0 0 sterk mee eens

- Ik ben voorzichtig met het geven van anonieme informatie, zoals mijn computer, netwerkinformatie, besturingssysteem

Sterk mee oneens 0 0 0 0 0 sterk mee eens

Perceived quality of the message

In het volgende gedeelte krijg je een aantal stellingen over de e-mails van Drukwerkdeal.nl (maanddeals en nieuwsbrief) voorgelegd. Geef aan in hoeverre je het eens bent met de stellingen of kies voor het antwoord wat het beste bij je mening past:

- Hoe nuttig vind je de e-mails die je ontvangt van Drukwerkdeal?
Helemaal niet nuttig 0 0 0 0 0 Heel erg nuttig.
- Wat vind je van de inhoud van de berichten?
Helemaal niet interessant 0 0 0 0 0 erg interessant.
- Hoe belangrijk is het voor jou dat Drukwerkdeal.nl regelmatig contact met je heeft?
Helemaal niet belangrijk 0 0 0 0 0 heel erg belangrijk
- Wat vind je van de kwaliteit van de e-mail die je zojuist van Drukwerkdeal.nl hebt ontvangen?
Lage kwaliteit 0 0 0 0 0 hoge kwaliteit
- De e-mail van Drukwerkdeal.nl bevat aanbiedingen die voor mij relevant zijn.

Intention to remain subscribed

- Ik vind het een plezier om de e-mails van Drukwerkdeal.nl te lezen.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ik ontvang graag e-mails van Drukwerkdeal.nl.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ik stel de e-mails die ik van Drukwerkdeal.nl ontvang, op prijs.
Sterk mee oneens 0 0 0 0 0 sterk mee eens
- Ik vind de e-mails van Drukwerkdeal.nl leuk.
Sterk mee oneens 0 0 0 0 0 sterk mee eens

Bedankt voor je deelname aan de enquête van Drukwerkdeal.nl. Met de uitkomsten van dit onderzoek kunnen wij de kwaliteit van onze mailings verbeteren en deze beter op jouw wensen af stemmen.

Met vriendelijke groet,

Jasmijn Hemersma

Drukwerkdeal.nl

A.2 Personalization in the e-mails

A.2.1 E-mail control group (no personalization)

Vloerstickers -25% | bedrukte tape +20%
Maak kans op 50 euro drukwerktegoed!
Klik hier voor de webversie

DRUK WERK DEEL GRATIS BESTANDSCONTROLE SCERPE PRIJZEN GRATIS EN BLANCO BEZORGD

Help jij mee onze service te verbeteren?

In no time maak je kans op 50 euro drukwerktegoed!

[ja, ik doe mee »](#)

ALLE SOORTEN 15% KORTING

With compliments cards

A5, A6 of din large folded. Van 1/0 tot 4/4 bedrukking. Keuze uit verschillende papersoorten.

[Meer info »](#)

ALLE SOORTEN 10% KORTING

Briefpapier

A4 of A5 formaat. Van 1/0 tot 4/4 bedrukking. Keuze uit verschillende papersoorten.

[Meer info »](#)

ALLE SOORTEN 10% KORTING

Bedrukte enveloppen

1/0 tot 4/0 bedrukt op 90 of 120 gr. papersoort. Keuze uit verschillende formaten en materialen. Met gegomde of strooksluiting.

[Meer info »](#)

MAGAZINES GENIET (OFFSET) MET OMSLAG OF SELFCOVER

SPECTACULAIR IN PRIJS VERLAAGD!

[Meer info »](#)

GRATIS MONSTERBOX BESTEL 'M NU!

[Meer info »](#)

ALLE SOORTEN 10% KORTING

Vlaggen

8 typen vlaggen in verschillende formaten. Van 1/0 tot 4/4 bedrukking. Keuze uit 115 gr. vlaggedoek of 800 gr. blockout.

[Meer info »](#)

ALLE SOORTEN 25% KORTING

Vloerstickers

Rechthoekig of contourgesneden, 4/0 bedrukt op een wit glanzende kwaliteit (antislip). Afgewerkt met transparante zandstructuurlaag (3 of 8 mm garantie).

[Meer info »](#)

FRAME + DOEK 10% KORTING

Aluminium textielframe

Aluminium frame inclusief doek. 4/0 bedrukt op 210 gr. doek. Keuze uit verschillende formaten. B1 brandvertragend.

[Meer info »](#)

FEBRUARI DEALS: PROFITEER VAN DEZE AANTREKKELIJKE AANBIEDINGEN!

ALLE SOORTEN 20% KORTING

Bedrukte tape

PVC, PP solvent of PP low-noise / silent tape. 50 mm x 66 m per rol. Van 1/0 tot 3/0 bedrukking. In 3 basis kleuren: wit, bruin of transparent. Inclusief tapedispenser.

[Meer info »](#)

ALLE SOORTEN 10% KORTING

Tassen

Basic, premium, shopper, postman of plastic tassen. Keuze uit verschillende kleuren, formaten en materialen. Van 1/0 tot 4/4 bedrukking.

[Meer info »](#)

ALLE SOORTEN 20% KORTING

Foto op aluminium-dibond

Wit (fine-art) of geborsteld aluminium. Keuze uit verschillende beeldverhoudingen en formaten. Inclusief ophangstelsysteem.

[Meer info »](#)

Product niet op de website?
Laat het ons weten en ontvang een offerte op maat.
Wie weet nemen we het product later op in ons assortiment!

[MEER INFO](#)

Bedrukte tape

PVC, PP solvent of PP low-noise / silent tape. 50 mm x 66 m per rol. Van 1/0 tot 3/0 bedrukking. In 3 basis kleuren: wit, bruin of transparent. Inclusief tapedispenser.

[Meer info »](#)

Tassen

Basic, premium, shopper, postman of plastic tassen. Keuze uit verschillende kleuren, formaten en materialen. Van 1/0 tot 4/4 bedrukking.

[Meer info »](#)

Foto op aluminium-dibond

Wit (fine-art) of geborsteld aluminium. Keuze uit verschillende beeldverhoudingen en formaten. Inclusief ophangstelsysteem.


[Meer info »](#)

Product niet op de website?
Laat het ons weten en ontvang een offerte op maat.
Wie weet nemen we het product later op in ons assortiment!

[MEER INFO](#)

A.2.2 Example personalization on name





Nog 7 dagen, **Jasmijn** | Briefpapier en bedrukte enveloppen -10% | En meer deals ...




Drukwerkdeal.nl (service@drukwerkdeal.nl) [Opruiming plannen](#) 7-2-2013 [Nieuwsbrieven](#)
Aan: Jasmijn Hemersma

Vloerstickers -25% | Bedrukte tape -20%
Maak kans op 50 euro drukwerktegoed!
[Klik hier voor de webversie](#)

Personalized by name

GRATIS BESTANDSCONTROLESCHERPE PRIJZENGRATIS EN BLANCO BEZORGD




Help jij mee onze service te verbeteren?
In *no time* maak je kans op **50 euro** drukwerktegoed!

[ja, ik doe mee »](#)


★ ★ SPECIAAL VOOR JOU ZIJN DE VOLGENDE DRIE DEALS GESELECTEERD.

ALLE SOORTEN
15%
KORTING




With compliments cards

ALLE SOORTEN
10%
KORTING



Briefpapier
A4 of A5 formaat. Van 1/0 tot ...

ALLE SOORTEN
10%
KORTING



Bedrukte enveloppen
1/0 tot 4/0 bedrukt op 90 of ...

A.2.3 Example personalization on content




Vloerstickers -25% | Bedrukte tape -20%
Maak kans op 50 euro drukwerktegoed!
[Klik hier voor de webversie](#)

DRUK WERK DEAL GRATIS BESTANDSCONTROLE €€ SCHERPE PRIJZEN GRATIS EN BLANCO BEZORGD

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↑
Personalized on content

A.3 Hypotheses

A.3.1 Experimental hypotheses

***H1a:** Personalization on content influences trust;*

***H1b:** Personalization on content influences privacy concerns;*

***H1c:** Personalization on content influences retention of the message;*

***H1d:** Personalization on content influences recall of the message;*

***H1e:** Personalization on content influences perceived quality of the message;*

***H1f:** Personalization on content influences perceived image of the message;*

***H1g:** Personalization on content influences loyalty to the organization;*

***H1h:** Personalization on content influences intention to buy;*

***H1i:** Personalization on content influences intention to remain subscribed.*

***H2a:** Personalization on name influences trust;*

***H2b:** Personalization on name influences privacy concerns;*

***H2c:** Personalization on name influences retention of the message;*

***H2d:** Personalization on name influences recall of the message;*

***H2e:** Personalization on name influences perceived quality of the message;*

***H2f:** Personalization on name influences perceived image of the message;*

***H2g:** Personalization on name influences loyalty to the organization;*

***H2h:** Personalization on name influences intention to buy;*

***H2i:** Personalization on name influences intention to remain subscribed.*

***H3a:** Personalization on name and content influences trust;*

***H3b:** Personalization on name and content influences privacy concerns;*

***H3c:** Personalization on name and content influences retention of the message;*

***H3d:** Personalization on name and content influences recall of the message;*

***H3e:** Personalization on name and content influences perceived quality of the message;*

***H3f:** Personalization on name and content influences perceived image of the message;*

***H3g:** Personalization on name and content influences loyalty to the organization;*

***H3h:** Personalization on name and content influences intention to buy;*

***H3i:** Personalization on name and content influences intention to remain subscribed.*

A.3.2 Model testing hypotheses

H4: Privacy concerns has a negative correlation with trust in the organization.

H5a: Trust in the organization has a positive correlation with perceived quality of the message;

H5b: Retention of the message has a positive correlation with perceived quality of the message;

H5c: Recall of the message has a positive correlation with perceived quality of the message;

H5d: Perceived image of the organization has a positive correlation with perceived quality of the message.

H6a: Trust in the organization has a positive correlation with loyalty to the organization;

H6b: Perceived quality of the message has a positive correlation with loyalty to the organization;

H6c: Perceived image of the organization has a positive correlation with loyalty to the organization.

H7a: Trust in the organization has a positive correlation with intention to buy;

H7b: Perceived quality of the message has a positive correlation with intention to buy;

H7c: Perceived image of the organization has a positive correlation with intention to buy;

H7d: Loyalty to the organization has a positive correlation with intention to buy.

H8a: Trust in the organization has a positive correlation with intention to remain subscribed;

H8b: Perceived quality of the message has a positive correlation with intention to remain subscribed;

H8c: Perceived image of the organization has a positive correlation with intention to remain subscribed;

H8d: Loyalty to the organization has a positive correlation with intention to remain subscribed;

H8e: Intention to buy has a positive correlation with intention to remain subscribed.