

HOW COOL IS ADVERTISING-EVOKED NOSTALGIA IN THE EYES OF THE MILLENNIALS?

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Abstract

Millennials are currently the most important generation given that they are the present biggest generation and also, biggest working class, since the youngest Millennial has nowadays 18 years old and the oldest 38. It is therefore crucial for brands to capture the interest of this generation. Knowing that Millennials are regarded as having a particular tendency towards nostalgia, it seems like a good way for brands to advertise to them appealing to their nostalgic feelings.

In this vein, the objectives of the current dissertation are: (i) identify drivers that evoke nostalgia in advertising; (ii) identify consequences of advertising-evoked nostalgia, (ii) analyze a model with antecedents and consequences of advertising-evoked nostalgia into the context of two different advertisings.

It was created a conceptual model that tests Brand Loyalty, Perceived Authenticity and Nostalgic Proneness as antecedents that influence Advertising-evoked Nostalgia and as consequents of Advertising-evoked Nostalgia, Brand Advocacy and Brand Attachment. After collecting quantitative data, the conceptual model and the corresponding hypothesis have been tested with a partial least squares modelling approach.

The results revealed that Nostalgic Proneness has a major role as an antecedent of Advertising-evoked Nostalgia and Brand Advocacy as a consequent.

Keywords: Advertising-evoked nostalgia, millennials, cool, nostalgia, brand loyalty, perceived authenticity, nostalgic proneness, brand advocacy, brand attachment

JEL: M310, M390

Resumo

Os Millennials são actualmente a geração mais importante, uma vez que são presentemente, a maior geração e também a maior classe laboral, dado que o mais novo Millennial tem, hoje em dia, 18 anos e o mais velho 38. É desta forma crucial para as marcas, capturar o interesse desta geração. Sabendo que os Millennials são considerados como tendo uma tendência particular para nostalgia, publicidade apelando ao seu sentimento de nostalgia aparenta ser uma boa maneira para as marcas lhes direccionarem publicidade.

Neste sentido, os objectivos da presente dissertação são: (i) identificar os condutores que evocam nostalgia em publicidade; (ii) identificar as consequências da nostalgia evocada por publicidade; (iii) analisar o modelo com antecedentes e consequentes da nostalgia evocada pela publicidade no contexto de dois anúncios diferentes.

Foi criado um modelo conceptual que testou a lealdade à marca, a percepção de autenticidade, e a tendência nostálgica como antecedentes que influenciam nostalgia evocada por publicidade, como consequentes da nostalgia evocada por publicidade, defensores da marca e apego à marca.

Após obtidos os dados quantitativos, o modelo e as correspondentes hipóteses foram testados através da ferramenta “partial least squares”.

Os resultados revelaram que a tendência nostálgica tem um papel muito importante como antecedente de nostalgia evocada por publicidade e que o maior consequente são os defensores de marca.

Keywords: Nostalgia evocada por publicidade, millennials, cool, nostalgia, lealdade à marca, percepção de autenticidade, tendência nostálgica, defensores de marca, apego à marca

JEL: M310, M3

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1. Introduction

According to the Goldman Sachs latest report (2015), the Millennial generation, or Generation Y, is the biggest in US history. There are currently 92 million Millennials, and that is only in the United States. The previous generation, Generation X, had 61 million people. Millennials are individuals born in-between the years of 1980 and 2000 which makes the youngest Millennial 17 years old.

It is crucial for a company to adapt to the Generation Y if they want to strive in this world economy. Being born on the verge of the digital revolution, they grew up with the internet and smartphones, living in an always-on digital world. Of course, the e-commerce birth and thrive was no surprise.

Appealing to their senses seems like a sensible way to do it but going further and appealing to a sense of nostalgia has been proven an even stronger tool. Studies have shown that nostalgia has an especially significant impact on Millennials' consumer behavior, but there is still a lot to discover. That scarce of information inspired to conduct a research that led to this dissertation.

First, establishing Millennials as an important trend and defining target, this dissertation will then connect advertising-evoked nostalgia to this group of individuals and, in a detailed manner, study its relevance.

While there are several researches conducted on nostalgia and marketing, there are clearly still some gaps. To the extent of our knowledge there is a lack of studies relating nostalgic marketing to Millennials, how that influences consumer choices and what variables influence advertising-evoked nostalgia. Although there are a number of measures for attitudes toward advertising and identifying individual differences in reaction to nostalgic messages, the authors believe that no measure captures the complexities of nostalgia evoked by advertisements. (Merchant, Latour, Ford, & Latour, 2013)

This dissertation will analyze advertising-evoked nostalgia on the target group Millennials, its antecedents and consequences. The drivers to be studied are Perceived Authenticity (if it is perceived as cool or not), Brand Loyalty and Nostalgic Proneness.

As to measure the concrete impact of the study variable on the customer, and understand whether or not there is any, Brand Advocacy and Brand Attachment were chosen as the consequential variables.

Regarding this gap a research question arises: How cool is advertising-evoked nostalgia in the eyes of the Millennials? In particular, what drives Millennials to consider that an advertising evokes nostalgia? And... What could be the consequences?

In this vein, the objectives of the current dissertation are: (i) identify drivers that evoke nostalgia in advertising; (ii) identify consequences of advertising-evoked nostalgia; (iii) analyze a model with antecedents and consequences of advertising-evoked nostalgia into the context of two different advertisings.

The reminder of the dissertation is composed as follows. First, a literature review on the topic is written, considering, for instance, advertising-evoked nostalgia, cool meaning and nostalgia, nostalgic proneness, brand loyalty, brand attachment, brand advocacy, brand attachment. Second, the methodology employed to collect data and to analyze the proposed model is described. Third, the dissertation reports the results. Finally, the conclusions, implication, limitations and suggestions for further research are discussed (see Figure 1).

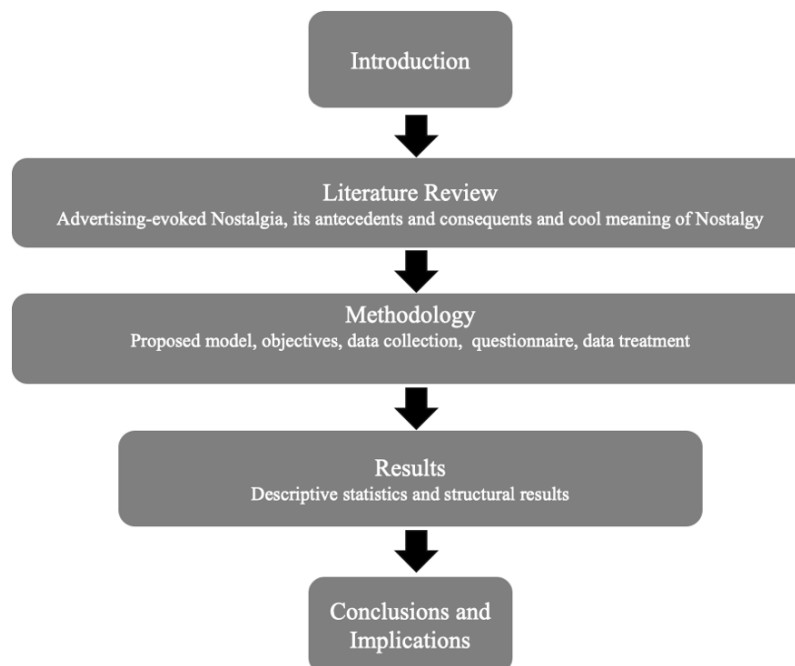


Figure 1- Structure of the dissertation (Source: Author's own elaboration)

2. Literature Review

This literature review is divided into three, it begins with the definition of advertising-evoked nostalgia and its importance. Then it is divided between antecedents and consequents of advertising-evoked nostalgia. On the antecedents, there are three different but connected subjects: It starts with whom are the Millennials, their characteristics and current market importance. Since this group is actively shaping technological trends and market transactional behaviors, every company needs to understand how to effectively target it. Secondly, it addresses the concept of Cool and what makes a brand be perceived as cool. This is an important study point as it is deeply related to Millennials' lifestyle and their brand preferences. Finally, Nostalgia as a tool for companies to market products and its influence on consumers. The hypothesis to be tested will be developed along the literature review. As for the consequents, it defines brand attachment and brand advocacy.

2.1. Advertising-evoked Nostalgia

Merchant, Latour, Ford, & Latour (2013) say that during times of crises – whether financial or political – many marketers' main communication response has been to reassure consumers by making them feel safe and secure. Frequently, their go-to strategy to create such comfort was through nostalgic advertising. For this reason, Millennials' life experiences make them an especially susceptible group to nostalgic stimuli, which explains why in the consumer goods market today, more companies are relying on nostalgia to help sell products (Sheilds & Johnson, 2016).

Foley (2009) even says that when it comes to boosting brand sales in tough times, nostalgia is the new “new”. In fact, the use of nostalgic advertising is seen as a way to restore the consumers' openness to the brand, with a hope to connect favorably with the consumer (Merchant, Latour, Ford, & Latour, 2013).

Merchant & Rose (2012) say that marketers often comfort consumers and provide a sense of security through nostalgic advertising. There are two different relevant types of nostalgia for advertisement, the first being personal nostalgia, consists on ads that can precipitate consumer longing for their lived past, and the second is called vicarious nostalgia, it evokes emotional feelings for a time period previous to the consumers birth. According to Shin & Parker (2017) it is also important to distinguish between private and collective nostalgia. Private nostalgia refers to a sentimental or bittersweet yearning for the personally experienced past, whereas

collective nostalgia occurs when the longing for the past represents a culture, a generation, or a nation. The difference between them remains on the degree to which, as the name suggests, nostalgia reflects individual or collective experience.

Looking back we can see that, marketers have developed several different types of techniques to evoke nostalgia, wavering from commercials that directly ask consumers to remember their past (i.e., Disney's "Remember the Magic" campaign) to vignettes lifting brand moments from different eras (i.e., Pepsi's "Generation" campaign featuring Britney Spears singing music from different decades), to reviving old commercial jingles (i.e., Bumble Bee reviving its 1970s jingle in 2009) (Merchant, Latour, Ford, & Latour, 2013).

In agreement with Friedman (2016), we can witness that more recently, Coca-Cola, Microsoft and Lego are succeeding on maximizing nostalgia marketing by reigniting some of their former campaigns. Strategies like bringing Colonel Sanders back to KFC or engaging millennial gamers with the new Nintendo console, are providing tremendous results. The article also acutely observes that 'Pokémon GO' is an extraordinary example of nostalgia marketing done well and that the app offers great insight into the power of coupling nostalgia with modern relevance.

2.2. Antecedents of Advertising-evoked Nostalgia

2.2.1. Millennials

Millennials, or Generation Y, like other cultural generations, are people of the same age group (Moloney, 2017), who were born between 1980 – 2000. This timeline is hugely debated amongst several researchers, some say that Generation Y comprises people born between years 1977-2000 (Noble, Haytko, & Phillips, 2009), others from year 1980 - 1994 (Petra, 2016) and also from 1982-2009 (Alexander & Sysko, 2013). Pew Research Center, the US research group, defines them as the individuals born between 1981 and 1996 (Dimock, 2018). This dissertation, for research purposes, will consider Millennials as the people who were born between 1980 and 2000.

Millennials are generally characterized with both positive and negative traits: Generation Y is negatively characterized as hedonist, narcissist and with an arrogant work ethic (Alexander & Sysko, 2013), they've also been described as lazy and prone to jump from job to job (Main, 2017).

On the positive side, they are loyal to individual managers, committed to idealistic corporate visions and values, and are willing to work hard although in exchange for virtually immediate reward and recognition (Alexander & Sysko, 2013). They are generally perceived as being more open-minded and supportive equal rights (gay and other minorities). Other positive adjectives to describe them include confident, self-expressive, liberal, upbeat and receptive to new ideas and ways of living (Main, 2017).

Another trait that belongs to this cluster is that Millennials treat technology as their “sixth sense”. It is a significant characteristic and skill set that distinguishes them from members of other generations (Deal, Altman, & Rogelberg, 2010). Since their birth, this generation has been flooded with commercial messages, therefore they have developed a capacity to filter out all those loud messages and their parents and teachers have also inspired them to have an opinion of their own and never merely believe whatever somebody is proclaiming. As a consequence, this generation has adopted the strategy to use social media to voice their own opinion and to tell brands what they expect and also strongly influence the marketing and branding of the brands they truly care about (Bergh & Behrer, *How cool brands stay hot*, 2016).

The Career Coach and founder of the Career Planner website, Robinson (2017) struck us with some disturbing facts. To begin with, the good ones: Millennials grew up and began their careers in a time when almost every home (except 3rd world countries) had an internet connection and a computer, there was an explosive growth in online companies such as Google, Facebook, LinkedIn, eBay and PayPal, and there was also a revolution in the way we work, including widespread acceptance of flex-time, work from home, freelancing.

The bad facts are that Generation Y also lived through the largest economic decline since the great depression (2008), the 9-11 terrorist attacks on the World Trade Centre and the Pentagon, global warming becoming obvious with unusually severe storms, hotter weather, colder weather, more droughts..., and finally housing prices growing beyond most young people’s reach. This is a relevant point because, as this thesis’ section on Nostalgia will further explain, these life experiences make individuals who have surpassed them more susceptible to nostalgic reactions. Bergh & Behrer (2016), on their book “*How cool brands stay hot – Branding to Generation Y*”, say that Millennials are a split generation — one that appreciates nostalgia and valuable experiences, as well as modern, anti-social conveniences. Agreeing with them is, Patrick de Maeseneire, CEO Jacobs Holding, that says Millennials are hard to characterize and to put in boxes or segments, they behave like chameleon consumers, they have thousands of

songs on their iPhones and yet vinyl is back, nostalgia is in again.

In order to understand better the Millennial brain it is necessary to go back to their teenage years. It is common knowledge that teenagers are not easy to deal with, their teenage brains are still under construction and they are unpredictable. According to Bergh & Behrer (2016), their behavior is more often lead by their emotions than by their logic. Scientific studies have shown that habits and behaviors are developed in the period of adolescence, and two processes are responsible for this change. On the one hand there is a burst in the creation of grey matter, this enhancement in thinking power gives teenagers the prospect to excel in all types of domains. By repeatedly engaging in a certain behavior, they improve and become more skilled. And at the same time, cells that are never used are eliminated. If teenagers don't engage in certain activities during their adolescence, as adults they will never be able to do them at all, because the neural connections will be absent for this activities. Meaning, in a more generalized way, that when they are young if they consume a specific product or brand, their brain will be encoded for akin behavior when they reach adulthood.

Nonetheless it is important to be aware that not all communication will have an equal effect on the adolescent brain, their brain works like an emotional rollercoaster. Neuroscientists have revealed that some strategies work better to connect with teenagers, they are still more emotional and have an impulsive behavior. According to a study published in the Journal of the American Academy of Child and Adolescent Psychiatry, adolescents are more eager to respond to emotional stimuli (Baird, et al., 1999). Emotional information has more chances of being noticed, processed and remembered. In terms of consumption, they are looking for stimulation of their positive emotions (Spear, 2002).

It is also during the teenage years that people develop their own identity. Their self-concept is based by past experiences: Positive life experiences whereas getting positive reactions to a new outfit or good grades at school, will assist in building a positive self-concept. On the other hand, failure or negative feedback will lead towards a negative self-concept. It is therefore obviously important for a marketer to comprehend that consumption can play a mighty role in shaping one's identity. *"If young people get positive feedback when consuming your brand, it will be more likely to find an emotional connection with them. This will lead to a stronger place for your brand in a youth's self-identity"* (Bergh & Behrer, 2016).

Still according to Bergh & Behrer (2016) it is during this teenage years that the idealistic behavior is developed, teens can become very critical about the actions of the previous

generations. In an early phase this idealism is discussed with parents and teachers, but when growing up, it is often transferred into activism, whether by joining rights movements or political parties. Brands and products are not unbound from this critical judgement, teens start studying company processes, origin of goods and advertising, and the conclusions they reach can be used as a symbol of protest.

In conclusion, it is really important for brands to connect with this generation in an early stage of their lives, so they can create a loyalty program and preset similarly their children to consume the same products and brands. It is also very important to show authenticity and to be transparent about the origin of goods, company processes and advertising, so the brand can survive criticism and create also a positive self-concept.

As previously mentioned, Bergh & Behrer (2016) also state that Generation Y has grown along with the age of commercial media, so they are both aware and accustomed to being marketed; it is all they have ever known. Also, they argue that by experiencing their lives through the rise of digital media teenagers have built their own reality with new online and mobile communities. Today's population, with the age comprehended between 13 to 25, are individuals who grew up in a world where mobile phones turned out to be ordinary and internet is used at school. They go as far as calling the Generation Y "children of the cyber revolution.". According to the Millennial Moment in the Financial Times, Millennials are not only used to communicating online but also buying most things online: \$25bn was spent on Alibaba's Singles Day online shopping festival in China on November 11 (Gapper, Millennial Moment, 2018). Online technology enables people to get what they want without having to look too hard, several studies have shown that statistically Millennials are much more likely to discover new brands or products through a friend mentioning it on his/her online profile or status update (Bulea, 2011).

On their book, Bergh & Behrer (2016) even warn us that more than half of the world's population is under the age of 30 and that, as previously stated Generation Y is currently one of the largest demographic groups. On the Millennial Moment of the Financial times, John Gapper says that as stated by the American investment bank Morgan Stanley, Millennials have reached the most important age range for economic activity, which is when households are formed, babies are born and money is spent not just on going out but on settling down (Gapper, Millennial Moment, 2018). In the same newspaper, it is said that Accenture estimates that there will be a transfer of at least \$30tn in wealth from US baby boomers to Millennials during the next three decades. "The move has started with parental loans to young adults to buy homes, and will continue through death and inheritance" says John Gapper (2018). According to the

Millennial Marketing website, its editors being Huff & Fromm (s.d.), people from generation Y are 2.5x more likely to be an early adopter of technology than other generations, they are known as content creators and users, they want to be original. Millennials value brands that enhance their lives, following the motto “Useful is the new cool TM”, meaning that a new tech must serve a purpose in order to be considered “cool”. Generation Y represents 25% of the U.S population and 21% of consumer discretionary purchases, having a major influence on older generations as their direct buying power is estimated to be over a trillion dollars.

It is therefore crucial that marketers use some of the techniques mentioned in order to build relationships with these customers and as an effort to retain them. Bergh and Behrer (2016) say that if the brand even wants to start talking about itself, it has to earn this generation respect first. Connecting with Millennials will determine how consumer markets will evolve the next three decades, it’s all about engaging young consumers and co-creating experiences and brands with them has mentioned above, this generation was brought up in an atmosphere of equal relationships and co-decision-making and that’s exactly what they expect from brands today. Millennials want to be listened to and to have an impact with their own opinion.

In the Financial Times newspaper, on the 20th of June 2018 there is an article called “Millennials seek to slake thirst for authenticity” where it states that before, being big on the market meant being better, costumers trusted more brands that they knew about and convenience food was a novelty. Nowadays the story has changed. Emmanuel Faber, the chief executive of Danone said that consumers are looking to ‘pierce the corporate veil’ in the food industry and to look at what’s behind the brand, Faber goes as far as blaming the Millennials for this, saying that they have a completely new set of values, that this generation wants dedicated brands offering authentic products, which are considered to be more natural, simpler and as local as they can be, if conceivable, as small as the brand possibly can. Studies have shown that Millennials are in general more health-conscious than their parents at the same age – between 22 and 37. According to Euromonitor this generation has a really low trust in politicians and institutions, but they are more environmentally aware, 61% feel like they can make a difference to the world through their choices. Scheherazade Daneshkhu, the writer of this article, states that this search for authenticity is increasing the pressure on big brands. Andrew Geoghegan, Diageo’s global consumer planning director, supports this theory and is very aware of this shift, having him seen it coming through in the last 15 years in areas like craft beer.

The chief executive of Nestlé, Mark Schneider, keeps in mind that not everything is about the Millennials, but he believes that that generation preferences influences older consumers, he

states that this generation is important due to the fact that it is a group that is considerably fast approaching their peak earning years. And also that rarely youth goes out of fashion.

One of those preferences, only affordable to some Millennials, is healthier, fresher and more natural ingredients food. According to Nielsen, the market research group, sales of food claiming to be organic grew 10% in 2017 in the United States and in this environment big companies are losing out to smaller companies. As stated by the Boston Consultancy Group, in the US, between 2011 and 2016, large brands lost 3% of market share to smaller companies, equating to \$22bn of sales. Even stronger than the buying habits of Millennials is the march of digital technology, before a company needed a massive marketing budget to advertise on television and had to be big enough to motivate large grocery stores to stock its products, nowadays that is no longer needed thanks to the digital era. *“My biggest fear for this company, of which I have very few, is that we lose the connection with millennials”* said Paul Polman, the Unilever CEO to the Financial Times, in November. The industry is at a turning point, although big brands still dominate, are small brands a threat? The important question here is: *“With small being the new big, can they appeal to fussy consumers in fragmenting markets, while operating in an unfamiliar world in which Facebook likes can count for more than million-dollar marketing budgets?”* (Daneshkhu, 2018).

Elio Leoni Sceti held senior roles at Reckitt Benckiser and also head of the frozen foods group Iglo, said that consumers are looking for good-value “average quality” would continue to buy big brand names, but there is also a growing and significant percentage of consumers, which is not looking for this kind of brand. *“When a brand tries to dress up differently, consumers disassociate and don’t engage.”* Martin Deboo, analyst at Jefferies says that *“Millennials have certainly been putting the fear of God into the staid US food industry, but fragmentation fears are overdone”* and the best players will be able to adapt.

Authenticity is therefore one crucial factor for this generation, Bergh and Behrer (2016) have interviewed Jean-Jacques Maartense, CMO of Cartamundi, and he said that Millennials are very well connected, networked and that they truly value the realness, honesty and authenticity of things in life. This generation is searching for a more meaningful existence. According to him, if this generation has an idea, they will immediately want to execute it.

In the book *How Cool Brands Stay Hot*, Bergh & Behrer (2016) explain that the five success factors of Gen Y brands are clarified by the acronym CRUSH, those are brand:

- Coolness;

- Realness/Authenticity, a key aspect that distinguishes long-term winning brands from trends;
- Uniqueness, a clear positioning based on brand character will increase impact among youngsters;
- Self-identification with the brand, to the Millennial generation there's only a connection when they feel the brand is like a friend to them, hinting that the brand should be a reflection of their diverse lifestyles. *"A better understanding of their identity will make the brand fit in with youth's lives while embracing diversity"* said Bergh & Behrer (2016);
- Happiness, trendy youth brands are aware on how to leverage from positive emotions and avoid inciting negative ones.

With a different consumer, the Millennials, companies need to adapt and create new brand models. Brands must understand that nowadays, the power of word-of-mouth is stronger than ever. According to Katrina Barry, Contiki's managing director for Australia *"It's the conversations and interactions that are happening across emails and text messaging apps that we need to watch for because that's the type of customer listening that will help us innovate our marketing and truly engage with our audiences."* She even says that brands are constantly evolving and trying to find ways to innovate in order to please Generation Y. Currently with the use of Netflix, Stremio, PopcornTime, apps that enable people to watch movies and series without commercial breaks, Millennials are watching less and less television, so marketing through television won't be an efficient strategy for example. But with the previous generation, Baby Boomers, it would've probably worked. The difference now is that with the easy access to internet Millennials can and will *"jump online, stalk the brand's social media channels, read a million reviews and then make a decision"*. When being interviewed by Edensor (2017), Barry said that with the easy access to first-hand, real-life experiences that are shown in social media like Instagram and Snapchat facilitate story telling in real time and with that they are now able to custom particular and reliable expectations, giving this generation exactly what they want. She said that video will definitely be the key trend brands should pay attention to.

On a recent comprehensive study made by Elite Daily, and released on the Forbes website on an article written by Schawbel (2015), an interesting and surprising conclusion was taken: Millennials are the most loyal generation to their favorite brands, with just over half (50.5%) mentioning that they are extremely loyal or quite loyal to their favorite

brands. "Our findings confirmed that millennials are highly educated, career-driven, politically progressive and - despite popular belief - do indeed develop strong brand loyalty when presented with quality products and actively engaged by brands" says Arabov (2015), CEO Co-founder Elite Daily. In a world packed with options at consumers' fingertips, it is remarkably striking that brand loyalty is not weakening as it would be predictable (Smith, 2015).

The purpose of building long-term relationships with customers is fundamentally that of retaining these customers and creating brand loyalty, resulting in positive long-term financial performance (Mostert, Petzer, & Weideman, 2016). A possible relationship with brand loyalty and a nostalgic reaction will be analyzed.

It is of high importance for companies to comprehend how this change is affecting purchasing decisions and how these new behaviors are resulting in an increased disposition of consumers to be loyal to their favored brands. Loyalty, as we well know, can't be won easily. To earn devotion and loyalty from Millennial customers and keep them coming back, brands must use every digital tool at their disposal in order to maintain them engaged in the long run (Smith, 2015).

On her article, Hefferan-Horner (2017) recalls and very well that, one of the best examples of this is the #ShareACoke campaign, that Coca-Cola did in 2011, in an effort to connect with Coke drinkers on a first name basis. For decades the Coke product itself has remained unchanged. However, the thrill of finding your name, be it common or unusual, made consumers feel that one-on-one connection to the brand.

Hefferan-Horner (2017) also states that stating your voice on current impactful issues can make people who empathize with them feel much more connected to your brand, and therefore more loyal. Providing us with the beautiful example of the Oreo brand, they posted a six-layer rainbow cookie on their Facebook page with the caption "Proudly support love!". Naturally, this proud support of gay marriage had consequences, while they lost customers that day, they stood out in the discussion and presented a firm stance as a brand. They were also met with 14,800 shares and 87,000 likes, according to the article written by Griner (2012) on the Ad Week website, as consumers pledged to buy Oreos from then on.

Through all this, the following hypothesis is derived:

H1: Brand loyalty influences advertising-evoked nostalgia

2.2.2. Cool Meaning

“It’s more than a word. It’s an attitude and a lifestyle” (Skinner, 2014).

An interesting finding uncovered by Elite’s Daily study is that only 1% of Millennials say they are influenced in any way by advertising. This is a really important discovery because according to Smith (2015), this means that this generation has no concern for what the brand has to advertise about itself and its products.

On the other hand, what does work is providing authentic and quality experiences every time the customer interacts with your brand, regardless where the encounter occurs. Whether it is in-store, online, or on the phone with customer service, demonstrating that customers are at the very core of everything the company does. Exceptional service will keep them coming back for more. Hefferan-Horner (2017) reinforces this idea when saying that “What we’re loyal to isn’t so much the brand itself but how well the brand reflects our core values”. In other words, what Millennials care more about is who you are as a brand. More importantly, that one-on-one connection to the brand is a consumer preference that has shifted with the millennial market. Nowadays we care about finding our own personal brand (Hefferan-Horner, 2017).

Hence the concept of Cool. According to Skinner, it was around the 1930s that cool began to appear in American English language as an extremely casual expression, starting to mean something like ‘intensely good.’

Pountain & Robins (2000), on their book, *Cool Rules*, do an outstanding job of describing this term: *“This attitude is in the process of becoming the dominant type of relation between people in the Western societies, a new secular virtue. No-one wants to be good anymore, they want to be Cool. Cool is an oppositional attitude adopted by individuals or small groups to express defiance to authority”*.

Apple is number one in the “best global brand” 2017 ranking (Interbrand, 2017). What makes it so? Why do people perceive Apple as cooler than Samsung? Or any other brand.

Warren & Campbell (2014) say that coolness stimulates consumers, adds symbolic currency to products, and drives consumer trends. According to them there are two fascinating properties of coolness, first coolness is often desired, both by consumers and by marketers, which makes sense because consumers want to buy cool things and marketers want their brands to be perceived as cool so people will buy them, and second it is not well-defined exactly what, in addition to being desirable, makes things cool. *“Consumers perceive cultural objects, including brands and people, to be cool when they infer that the object is autonomous (i.e., pursues its own motivations irrespective of the norms and expectations of others) in an appropriate way”* (Warren & Campbell, 2014: 543). Consumers deduce that a cultural object, a brand or a person is autonomous when its behaviors diverge from the norm.

So, the question remains: What is cool? According to Warren & Campbell (2014), there’s a canvas of literature that agrees on the following four defining properties:

- 1) Coolness is socially constructed it is not a feature one can inherit of an object or person but it is a perception or an attribution granted by an audience (Belk, Tian, & Paavola, 2010). Meaning that one does not inherit “cool”, just like socially constructed traits such as popularity or status; objects and people are cool only to the extent others consider them cool.
- 2) Coolness is subjective and dynamic. What consumers consider cool changes both over time and across consumers. Consumers seem to have no trouble in identifying what is cool, despite the notion itself being highly subjective (Belk, Tian, & Paavola, 2010). “Coolness ranges a continuum and consumers with similar backgrounds and interests tend to agree on what is more and less cool within a particular social context” (Warren & Campbell, 2014: 544).
- 3) Coolness is perceived as a desirable quality. People that are perceived as cool lean towards the possession of personality traits considered desirable by the audience evaluating coolness. Qualitative studies similarly describe coolness as having a positive valence, noting that consumers even sometimes use the word “cool” as a synonym for “I like it” (Belk et al. 2010).
- 4) Coolness demands more than the mere perception that something is positive or desirable. Cool is not just another way of saying something is good. *“It comes with baggage”* said Poutain & Robins (2000: 32)

Warren & Campbell (2014) state that the reason autonomy is perceived as cool, is because it displays an eagerness to tread one’s path, heedless of others expectations and beliefs.

Conformity and mimicry are evident of dependence as they require yielding to others norms and rules. Contrarily, rebellion and authenticity demand that one acts unburdened by what others expect or dictate.

In sum, according to Warren and Campbell (2014), coolness is a subjective and dynamic, socially constructed positive trait attributed to cultural objects (people, brands, products, trends, etc.) inferred to be appropriately autonomous. Autonomous refers to the extent to which the person or brand follows its own character or motivations irrespective of the norms, beliefs, and expectations of others.

In the 50s and 60s being cool meant rebelling against mainstream culture. In the following decades however, society became so diverse and estranged(alienated), that there was no true mainstream culture to oppose. The final breaths of Rebel Cool can only be found in the “alternative” grunge culture of the 90s. (McKay & McKay, 2015)

On his article “How can brands create a concept of cool?” Silva (n.d.) states that we respond to the concept of cool in a brand because we want to be admitted into its ranks, we want to feel affiliation with an exclusive society of tastemakers and iconoclasts. He also says that because of that need to feel unique, we consent on paying a serious premium for it.

Silva (n.d.) says that when designing a brand architecture – its vision, mission, brand idea, positioning statement, brand values, brand personality and brand promise – we need to be true to what the company and product is and what it isn’t. One cannot superimpose the concept of cool on top of whom one is. Brannigan (2016) goes further and says that “*Today's well-informed customers see right through any inauthenticity, so it's in a brand's best interest to show its true colors and wait for the appropriate shoppers to respond.*”

Therefore, brands that have been successful at creating a concept of cool on the long term basis have gone in one of two ways: they associated themselves with people already seen as cool – Apple, for example, with its Think Different campaign cribbed from Picasso, Dylan and Muhammad Ali (it helped that the temperamental Steve Jobs was already perceived as cool as well); or they utilized the natural qualities of a product to develop the concept of cool. (Silva, n.d.)

In conclusion, cool is a desirable trait for Millennials. We can also take that for a brand to be cool, the major characteristic consumers desire is authenticity. So, as our first hypothesis we have:

H2: Perceived authenticity influences advertising-evoked nostalgia

2.2.3. Nostalgia

“Every act of rebellion expresses a nostalgia for innocence and an appeal to the essence of being.” (Camus, 1951)

When it comes to a recent global sense of nostalgia, the head of Global Social Business Enablement at Adobe, Friedman (2016), has it spot on! Last summer was a real blast from the past, bringing the likes of Harry Potter, Pokémon or even choker necklaces back into the population lives. As an individual grows older it is common to feel more and more nostalgic about the self-younger days, let it be under the games the individual played, the food he ate, the music he listened to – they all make a person *feel something*.

That something is named Nostalgia, it derives from the Greek words “νόστος (nóstos)” and “ἄλγος (álgos)”, which refer to a painful yearning to return home (Chen, Yeh, & Huan, 2013). According to them, it is used to designate emotional reminiscence of a familiar entity or environment. Curiously, even though it is often triggered by a negative emotion, for example like loneliness, supports people to generate positive affect and self-esteem and fosters social connectedness.

Nostalgia is a sentimental yearn for the past, and it is a nearly universal phenomenon (Huang, Haung, & Jr., 2016). These three researchers characterize nostalgia as a bittersweet emotion: a mixture of both joy and sadness. Frequently, feeling nostalgic evokes memories of love, pride and happiness. However, melancholy can also accompany nostalgia as it can make people realize they cannot go back in time and that some of their most cherished moments from the past are lost forever. The mixed emotions that characterize nostalgia distinguish it from both pure happiness and pure sadness.

Some say that, in marketing, nostalgia has most frequently been studied as a psychographic variable. There is an important variable to introduce here, which is nostalgia proneness, or an individual’s psychographic tendency to display a longing for or favorable affect towards things from the past (Sheilds & Johnson, 2016). In other words, an individual with more nostalgic

proneness will react more intensely to nostalgic stimuli than one with lower nostalgic proneness.

Holbrook (1993: 246) describes nostalgia proneness *“as a potential facet of individual character—a psycho- graphic variable, aspect of life-style, or general customer characteristic—that may vary among consumers, independent of time - or age - related factors”* offering a nostalgia-proneness scale. There are several ways of measuring nostalgia proneness, the most famous being the Holbrook nostalgia index and the nostalgia inventory, a 20-item scale, developed by psychologist Krystine Batcho in 1995, she saw nostalgic proneness as a personality trait (Shin & Parker, 2017). But according to Merchant et al. (2013: 15) Holbrook’s method *“does not measure the cognitive and emotional elements of the nostalgia evoked by advertisements”*, others that noticed the flaws in these methods were Wildschut, Sedikides, Routledge, & Arndt (2006), they were ignoring the “in-the-moment feelings of nostalgia” and only focusing on “the propensity to get nostalgic”.

According to Shin & Parker (2017), consequently, they developed other scales for nostalgic proneness, Wildschut et al. (2006) created a three-item scale to measure nostalgic feelings (e.g., “Right now, I am feeling quite nostalgic”, “Right now, I am having nostalgic thoughts”, and “I am feeling nostalgic at the moment”) and also Merchant et al. (2013) developed a multidimensional scale composed of past imagery, positive and negative emotions, and physiological reactions dimensions to measure the cognitive and emotional elements of nostalgia.

It is important to understand that consumer nostalgia is evoked by a variety of triggers. *“Marketing stimuli, such as ads, often evoke autobiographical memories. By encouraging the retrieval of affective autobiographical memories, nostalgic appeals evoke higher levels of emotions and behavioral intentions than non- nostalgic appeals”* Shin & Parker (2017).

As mentioned before, it is not new that by feeling or caring for something, we are much more likely to act (Friedman, 2016). We feel good when reliving happy memories and beloved icons from the past. Worn down by a quotidian full with hectic work schedules and unrelenting responsibilities, fond memories make us smile — and that leaves us more open minded to brand messaging. That is why nostalgic marketing works so well with Millennials.

Friedman (2016) also says that in an age of impersonal digital media, by forging a relationship through nostalgic advertising companies have leveraged the positive emotions that often follow

walks down memory lane. Strategies like using positive references from the 90s, 80s and even the 70s in advertising, humanizes brands and helps associate past and present in a meaningful way. The article goes as far as stating that successful campaigns take work, and without authenticity, even the best-laid plans will fall flat. Nostalgia-centric marketing campaigns work best when brands keep up with current trends, paying particular attention to modern culture and reacting to people's demands.

To summarize, Friedman (2016) argues that after years of persistent work, marketers have at last reached the blueprint to make advertising appealing to Millennial audience, a thrilling and stimulating landmark in the field of modern marketing. When done well, nostalgia marketing strikes a chord with Millennials that other tactics just don't.

Having established the effectiveness of nostalgia marketing on Millennials, the main objective is to understand some of its antecedents and consequences. Alongside some antecedents mentioned in earlier sections, nostalgic proneness will be considered in the hypothesis 3.

H3: Nostalgic proneness influences advertising-evoked nostalgia

2.3. Consequents of Advertising-evoked Nostalgia

2.3.1. Brand Advocacy

In agreement with Lowenstein (2011), brand advocacy occurs when consumers pick a single brand from among all other brands they may contemplate, giving that brand the highest share of spend they are able to, which according to Baumann, Elliot, & Hamin (2011) is the percentage of overall business a consumer assigns to a service provider (for instance, the amount of income a Nike advocate is willing to spend on Nike products across diverse product categories) and in a non-formal way, meaning, in an organic way (they are not paid to do it), those consumers tell others about how positive the relationship between them and brand is and how much value and benefit they withdraw from it. In agreement with these statements are Gupta, Laddha, & Singh (2017), who state that brand advocates are the valuable consumers that have a favorite brand, spending an above-average quantity of money on that brand and who are intricately involved with it through engagement and advocacy, the last meaning that the consumer who is brand advocate will actively share with others their experience and associated lifestyle related to the brand.

Brand advocates are known to be supportive and loyal to the brand, they would recommend and actively promote the brand through different channels they might have access to, in an organic way. The reason why it is important to have people supporting and pushing the brand in an organic way is that people commonly are more trusting when it comes to recommendations and content given by colleagues, family and friends over any other type of marketing (Kunsman, 2018). Brand advocates will go above and beyond recommending their loved brands to others. According to Kunsman (2018), there are several reasons why it is important for the brand to have brand advocates. First it grows the brand visibility organically, without having to spend a dime on advertising, the brand will get for free through those advocates. Secondly, it shows how good the brand is, as mentioned above, people tend to trust more reviews done by other people. Thirdly media and publications will start to notice the brand, given the brand the opportunity to be mentioned in other articles and news or blogs naturally. Thus, brand advocates are one of the desired outcome for the brand, which is an interesting possible outcome of brand-evoked nostalgia, creating then, the fourth hypothesis.

H4: Advertising-evoked nostalgia leads to brand advocacy

2.3.2. Brand Attachment

Brand attachment is known to be a deep emotional connection between the consumer and the brand, according to Taghipourian & Bakhsh (2015). Once stronger bonds result in more promising results, for firms, such as loyalty and reaching a higher price, it is in the best interest for the brand to develop such an emotional connection. Experts recently started to show higher interests in studying the bonds between consumers and their favorite brands and consequently what is the role of them in the purchase and post-purchase behavior. These relationships can be very similar to the ones they have present in their lives with other individuals. This kind of relationship enables some distinct cognitive, like satisfaction and loyalty, and emotional, such as attachment, benefits (Bahrayni & Ziayi, 2012).

According to Park, MacInnis, & Priester (2006), when speaking about brand attachment, one refers to the strength of the cognitive and affective bond that connects the brand with the self in a symbolic way. There are several attributes inherent to brand attachment, since it represents such strong emotional bonds that those are persistent, representing the degree to which the individual attachment toward an object or brand remains the same over time; resistant to

change, representing the individuals ability to keep refusing to change to competitors products; have an impact on cognition and are able to predict behaviors (Krosnick & Petty, 1995). Esch, et al. (2006) say that brand attachment has a positive impact on current and future purchase given that brand attachment refers to the fact that relationships, bonds and one identifying himself with the brand are powerful predicting factors for purchasing the brand in the past and future. On their study, Taghipourian & Bakhsh (2015) stated that factors affecting brand attachment are: Self-congruence (a fit between the consumers' self and the brand's image), customer satisfaction, brand familiarity and brand responsiveness. And that factors affected by brand attachment are: Brand loyalty, achieving premium pricing, brand commitment and tendency to make financial sacrifices, involvement, consumer behavior prediction and brand purchase share, purchase intention and finally, resource consumption and continuance of relationship with brand. Given that all of those outcomes are positive for the brand, this trait is considered to be very desired by companies, therefore it is interesting to measure if advertising-evoked nostalgia has a positive impact on brand attachment, once nostalgia should be connected to brand familiarity, which is one of the factors affecting brand attachment.

H5: Advertising-evoked nostalgia increases brand attachment

3. Methodology

3.1 Conceptual Model and Research Hypothesis

Based on the literature review conducted, the model on Figure 2 that represents the relationship between advertising-evoked nostalgia on Millennials, is proposed.

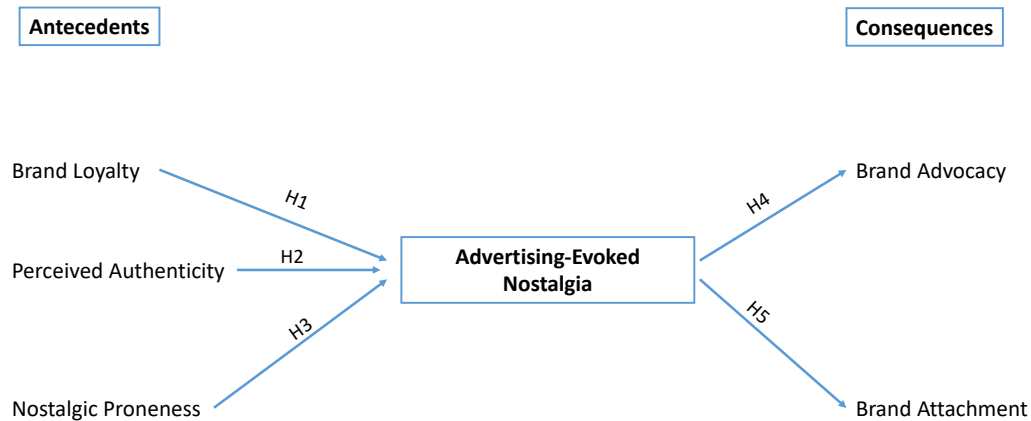


Figure 2- Model Overview (Source: Author's own elaboration)

The hypotheses to be analyzed are:

- * H1: Brand loyalty influences advertising-evoked nostalgia
- * H2: Perceived authenticity influences advertising-evoked nostalgia
- * H3: Nostalgic proneness influences advertising-evoked nostalgia
- * H4: Advertising-evoked nostalgia leads to brand advocacy
- * H5: Advertising-evoked nostalgia increases brand attachment

3.2 Main Objectives

The objectives to be studied are:

- * Identify drivers that evokes nostalgia in advertising;
- * Identify consequences of advertising-evoked nostalgia;
- * Analyze a model with antecedents and consequences of advertising evoked nostalgia into the context of two different advertisings.

3.3 Data Collection

This session is devoted to the research strategy and sampling approach used to study how brand loyalty, perceived authenticity and nostalgic proneness influence advertising-evoked nostalgia and also if advertising-evoked nostalgia has a positive influence on brand advocacy and brand attachment.

This study is an explanatory study founded on a questionnaire that will permit testing a particular set of variables, such as Brand Loyalty, Perceived Authenticity, Nostalgic Proneness, Advertising-evoked Nostalgia, Brand Advocacy and Brand Attachment

The research conducted in this paper will take an empirical approach to the idea of the role of Brand Loyalty, Perceived Authenticity and Nostalgic Proneness on Advertising-evoked Nostalgia and how the last one positively influences Brand Advocacy and Brand Attachment. To test the aforementioned hypothesis and also to obtain primary data with the purpose of comparing already present results in literature, this research will have to be of the quantitative nature.

The study started through the secondary data examination, having an initial exploratory research taking place whilst on the literature review, as a way of having a deeper understanding of the topic.

The gathering of this data was done only through reliable sources such as books; other dissertations; scientific articles; journals from marketing, psychology, advertising, management and consumer research.

The retrieval of primary data consists on the questionnaire distributed online. A quantitative approach was used as a way of testing the hypothesis presented on this study and collect the necessary data. As for the collection of data, an online survey questionnaire was fashioned. To reach a large number of participants, the quantitative approach was used. After the questionnaire created, a survey link was provided in order to be shared in several online systems. This questionnaire was available online from the 23rd of September 2018 until the 20th of October 2018. The link for the survey was shared via Facebook, Instagram and Twitter. Snowball sampling was an option, which gave the participants and non-participants the chance to share posts and the link. The questionnaire was tailored to be limited only to Generation Y, non-Millennials would not be able to answer the questionnaire, with different backgrounds in

terms of level of education. It was elaborated in English in order for the country not to be a limitation. The online process seems to be the most adequate, since the target uses these kind of tools.

During that month, each participant that clicked on the link or post, would be redirected towards the initiation of the questionnaire and were able to start answering to the questions immediately.

Before launching the questionnaire two pre-tests were conducted. First, the selection of the advertising. In this case 10 advertising were gathered from the YouTube with major number of views (five evoking more nostalgia and other five not evoking nostalgia, selected by the authors). A group of 10 Millennials participants classified the advertising according to the degree of evoking nostalgia. They also gave their perception regarding the degree of involvement with the product category. Based on the finding it was possible to select the two advertising incorporated in the questionnaire. The degree of involvement with the product is similar in both and one is regarded as evoking nostalgia and the other no. Second, a group of 20 participants, from the target population, analyzed the content of the questionnaire to see if the items express what the construct means and only a few adjustments were made.

3.4 Questionnaire Design

The questionnaire was fashioned in seventeen sections, being section six to nine equal to the section eleven to fourteen. The complete questionnaire is annex in the Appendix 1.

1. Section one starts with a brief introduction to the theme, the purpose of the study and the respondents were made aware that they would have to watch two YouTube videos.
2. Section two is used as a filter. Respondents were asked about their age, people born between 1980 and 2000 were able to proceed with the questionnaire, directly to section four, given that they are the Generation Y, the target of this study.
3. Section three is for respondents who were born before 1980 or after 2000, who finished their questionnaires here. Is merely informative that this questionnaire is not made for them.
4. Section four purely informs the respondent that he is a Millennial and therefore is able to proceed to the next section.
5. Section five requests the respondent to watch carefully the YouTube video posted on that section in order to answer the following sections. The YouTube video is labelled as

Advertisement 1: Internet Explorer – Child of the 90's (2013). This add is clearly nostalgic and proposes a trip down to memory lane for Millennials.

6. Section six is used to measure Advertising-evoked Nostalgia. The respondents were asked nine questions concerning different sensations they might experience when watching the Advertisement 1.
7. Section seven purpose is to evaluate the degree of Nostalgic Proneness. In order to discover the degree to which nostalgia may fluctuate during distinctive aspects of everyday life and also to what level it might be stronger linked with specific items than with vague aspects of the past, respondents were asked, after watching Advertisement 1, how much did it reminded them of 20 items from particular categories, such as family, heroes and heroines, places, music, among others.
8. Section eight was made to calculate Perceived Authenticity. Respondents were asked about how they perceived the brand to be according to seventeen different points.
9. Section nine was tailored to measure both Brand Advocacy and Brand Attachment, asking the respondents about their level of agreement with future actions they might take towards the brand, in order to measure Brand Advocacy. And then with how much they agreed with four sentences concerning their feelings towards the brand as a form of measure for Brand Attachment.
10. Section ten is exactly the same as section five but video changes. The YouTube video is now labelled as Advertisement 2: Microsoft – Movement Surface (2012). This add is little or nothing related to nostalgic.
11. Section eleven, twelve, thirteen and fourteen correspond to sections six, seven, eight and nine respectively but now concerning Advertisement 2.
12. Section fifteen is used for the respondent to express personal opinion, where they are asked to pick between the two advertisements and justify. It is also at this point that socio-demographic questions were asked, such as gender and educational level.
13. Section sixteen sole purpose is to clarify the educational level in case the respondent answered “other”.
14. Section seventeen is merely informative. Thanking respondents for answering the questionnaire.

3.5 Measurement Scales

The variables in the structural model materialized from the literature review. The instrument to measure was founded on several valid and trustworthy scales. Every item has been taken from measurement scales that already exist and were discovered in the literature review. Once the measurement scales were withdrawn from distinct research papers, the item wording had to be adjusted to the explicit context of nostalgia.

3.5.1 Brand Loyalty

The measurement of brand loyalty was based on the article “The behavioral consequences of service quality”, published on the Journal of Marketing. Zeithaml, Berry, & Parasuraman (1996), refer that loyalty may be manifested in several ways just like expressing a preference for a brand over others, simply by continuing to purchase from it or even by increasing business with it in the future. According to them, there are five positive behavioral intentions items: saying positive things about the company; recommending the company to someone who seeks advice; encouraging friends and relatives to do business with the company; considering the company the first choice from which to buy services; and doing more business with the company in the next few years.

In this thesis there were only applied four of those concepts, based on behavior and attitude, Millennials were asked to rate on a scale from 1 to 7 (1 being “Strongly disagree” and 7 being “Strongly agree”) how much did they agree with the following sentences: “I will speak well about this brand to other people”; “I will recommend this brand if someone ask for my advice”; “I will encourage my friends and relatives to buy this brand”; “In next purchase I intend to buy to this brand”.

3.5.2 Perceived Authenticity

Morhart, Malar, Guèvremont, Girardin, & Grohmann (2015), wrote an article on *Brand Authenticity: An Integrative Framework and Measurement Scale* that was later published in the Journal of consumer psychology. According to this article, there are four brand authenticity dimensions: continuity, credibility, integrity and symbolism. In this dissertation Millennials were asked to rate from 1 to 7 (1 being “Strongly disagree” and 7 being “Strongly agree”) on how they perceived this brand according to the following topics:

a) Continuity

It is strongly connected to the brand's timelessness, its history and its ability to surpass trends. To deeper understand this concept it's almost like the brand has a pedigree, it's history is clear and pure. To measure continuity the following questions were used: "A brand with a history"; "A timeless brand"; "A brand that survives time" and "A brand that survive trends".

b) Credibility

Often associated to authentic brands. Authentic brands are the ones that the consumer believes that are able to deliver on their promises. Credibility can be measured through the following questions: "A brand that will not betray you"; "A brand that accomplishes its value promise" and "An honest brand".

c) Integrity

It is mostly observed through the intentions and values. According to Morhart et al. (2015), the questions to measure integrity are the succeeding: "A brand that gives back to its consumers"; "A brand with moral principles"; "A brand true to a set of moral values"; "A brand that cares about its consumers".

d) Symbolism

Brands that give value and meaning to what consumers contemplate important and, in a way, they feel it will construct who they are. The questions below, are possible ways of measuring symbolism: "A brand that adds meaning to people's lives"; "A brand that reflects important values people care about"; "A brand that connects people with their real selves" and "A brand that connects people with what is really important".

3.5.3 Nostalgic Proneness

To measure nostalgic proneness, the article "Nostalgia: A psychological perspective" written by Batcho (1995) has a 20-item scale that was utterly necessary for this study. In orded to discover the degree to which nostalgia may fluctuate during distinctive aspects of everyday life and also to what level it might be stronger linked with specific items than with vague aspects

of the past, for this, 20 items from particular categories were selected, such as family, heroes and heroines, places, music, among others.

In this dissertation, after watching one advertisement, Millennials were asked: “By watching this ad, how much does it remind you...” and then they had to rate from 1 to 7 (1 being “Strongly disagree” and 7 being “Strongly agree”) the following items: Family; Heroes/Heroines; Not having to worry; Places; Music; Someone you loved; Friends; Things you did; Toys; The way people were; Feelings you had; Tv shows/Movies; School; Someone to depend on; Holidays; The way society was; Pets; Not knowing sad or evil; Religion; Your house.

3.5.4 Advertising-evoked Nostalgia

As a way of accounting for advertising-evoked nostalgia this dissertation had as inspiration the research made by Pascal et al. (2012), who developed a 10 item evoked nostalgia scale, also known as, NOST. At this point, Generation Y had to answer to the question: “This ad...” on a scale from 1 to 7 (1 being “Strongly disagree” and 7 being “Strongly agree”) the following sentences: “Reminds me of the past”; “Helps me recall pleasant memories”; “Makes me feel nostalgic”; “Makes me reminisce about a previous time”; “Makes me think about when I was younger”; “Evokes fond memories”; “Is a pleasant reminder of the past”; “Brings back memories of good times from the past”; “Reminds me of the good old days” and “Reminds me of good times in the past”.

3.5.5 Brand Advocacy

To measure brand advocacy, three different research papers were used in order to give more depth to the study. Badrinarayanan & Laverie (2013), applying the concept of the role of manufacturer salespeople in inducing brand advocacy by retail sales associates. Aaker (1996), explaining how to measure brand equity across products and markets and finally, Klein & Dawar (2004) with brand evaluations in a product-harm crisis. With those research articles this study considered the following questions to be essential: “I would like to try new services introduced by this brand”; “I talk favorably about this brand to friends and family” and “If this brand did something I didn’t like, I would be willing to give it another chance”. Here respondents had to answer on what level did they agree or disagree with the previous three sentences, on a scale from 1 to 7 (1 being “Strongly disagree” and 7 being “Strongly agree”).

3.5.6 Brand Attachment

As on how to measure brand attachment, the source was from the article “Brand Emotional Connection and Loyalty”. Loureiro, Ruediger, & Demetris (2012) measure brand attachment through the three following items: “No other brand can take the place of this brand”, “I feel lost without this brand”, “I’m very attached to this brand”. Gen Y was asked to on a scale from 1 to 7 (1 being “Strongly disagree” and 7 being “Strongly agree”) how did they perceive this brand, according to the three previous sentences.

Construct	Adapted from
Brand Loyalty	Zeithaml, Berry, & Parasuraman (1996)
Perceived Authenticity	Morhart, Malar, Guèvremont, Girardin, & Grohmann (2015)
Nostalgic Proneness	Batcho (1995)
Advertising-evoked Nostalgia	Pascal et al. (2012)
Brand Advocacy	Badrinarayanan & Laverie (2013); Aaker (1996) and Klein & Dawar (2004)
Brand Attachment	Loureiro, Ruediger, & Demetris (2012)

Figure 3 –Measurement Scales (Source: author’s own elaboration)

The choice of advertisements was based on the amount of nostalgia and non-nostalgia present. The first commercial is about the Internet Explorer for Microsoft Surface, it is clearly designed for Millennials, providing them a trip down to memory lane, before applying this commercial to the questionnaire, a small sample of Millennials was picked in order to test the nostalgic feeling it transmits. All ten of them agreed they were feeling nostalgic while watching it. As for the second commercial, it is about the Microsoft Surface, a complete normal advertisement with little to none relevant nostalgic influence. The same ten testing public were used to test this commercial too and commented that this advertisement has nothing on nostalgic feeling and it is just an indifferent commercial. The idea here is to compare how Millennials react to both commercials, and if there is a clear tendency towards the nostalgic one even if the product is not the same, and considerable less desirable than the tablet.

3.6 Justification of the Research Method

There was some urgency in the gathering of adequate answers in order to assure the success of the present study had an essential function on the chosen sampling method.

Another reason why this method was chosen is because it permits a fast reply, and given the lack of an interviewer, the level of honesty of the respondents is higher. All of these reasons allow a higher reach in a reduced period of time, allowing also the respondents to take the time that they want or need to answer all the question. Moreover, it is a very efficient cost wise.

3.7 Data Treatment

This treatment began with the analysis of the profile of the participants, using Excel and SPSS 22. Another technique used for data treatment in order to test the hypotheses of this study, was the Partial Least Squares (PLS), with the software SmartPLS 3.0. PLS is based on an interactive combination of principal component analysis and regression to explain the variance of the constructs in the model (Chin, 1998). Meaning that, the point of this test is to evaluate the adequacy of the measures, item reliability is calculated by examining the loadings of the measures on their corresponding construct. It is also considered to be an effective tool to test interactions by reducing Type II errors and permitting analysis using a small sample (Chin, Marcolin, & Newsted, 2003).

Moreover, the method of Average Variance Extracted (AVE) was performed with the objective of indicating if most of the variance of each indicator is explained by its own construct. Composite reliability was executed with the aim of testing the reliability of the construct.

Afterwards it was conducted the test of Bootstrapping with 500 re-samples, a nonparametric procedure, to test if past coefficients differ significantly from zero and consequently the proposed hypothesis can or not be supported. Finally, the structural model is evaluated.

4. Results

4.1. Sample Profile

The target population includes all Millennials. For the purpose of this study, those were considered to be people born between 1980 and 2000.

The data was collected through an online questionnaire that was shared on several social media networks such as Facebook, Instagram and Twitter, via an URL embedded that lead the respondents to the survey.

A total of 377 answers were collected, but from those, only 311 are fully completable and usable, as the target for this study are people with the age gap comprehended between 18 and 38 years.

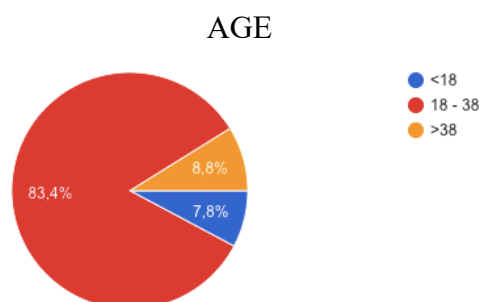


Figure 4 – Age (Source: Google Forms Survey Results)

From these 311 participants, the majority are female with 158 female participants whereas there are 153 male respondents.

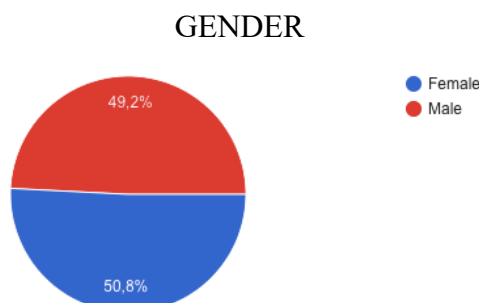


Figure 5 – Gender (Source: Google Forms Survey Results)

Most participants claim to have superior education. 133 have a master degree and 128 a bachelors level.

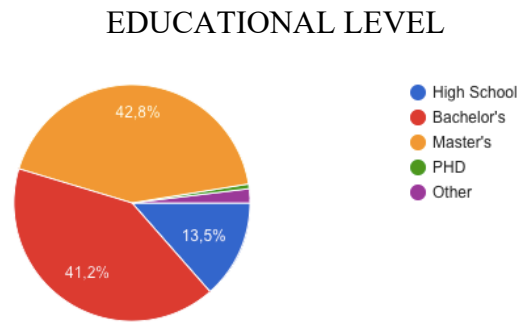


Figure 6 – Educational Level (Source: Google Forms Survey Results)

4.2. Descriptive Statistics of Measures

The descriptive statistics for all items employed in the questionnaire reveal that in average the values tend to be higher for Advertisement 1 than for Advertisement 2. Overall, the standard deviation is lower for the items in the case of Advertisement 1 than for Advertisement 2. As it can be proved by seeing Table 1.

Table 1: Descriptive Statistics of Measures

Advertisement 1: Internet Explorer – Child of the 90's (2013)

Item	Mean	Standard Deviation
This ad... [Reminds me of the past]	6.4	1.011
This ad... [Helps me recall pleasant memories]	6.1	1.128
This ad... [Makes me feel nostalgic]	6.1	1.167
This ad... [Makes me reminisce about a previous time]	5.8	1.183
This ad... [Makes me think about when I was younger]	6.2	1.058
This ad... [Evokes fond memories]	5.9	1.206
This ad... [Is a pleasant reminder of the past]	6.1	1.048
This ad... [Reminds me of the good old days]	6.0	1.221
This ad... [Reminds me of good times in the past]	6.1	1.132
By watching this ad, how much does it remind you... [Family]	4.8	1.719
By watching this ad, how much does it remind you... [Heroes/Heroines]	4.0	1.670

Continued

Continued Advertisement 1: Internet Explorer – Child of the 90's (2013)

Item	Mean	Standard Deviation
By watching this ad, how much does it remind you... [Not having to worry]	5.8	1.334
By watching this ad, how much does it remind you... [Places]	5.3	1.366
By watching this ad, how much does it remind you... [Music]	4.9	1.698
By watching this ad, how much does it remind you... [Someone you loved]	4.2	1.703
By watching this ad, how much does it remind you... [Friends]	6.0	1.257
By watching this ad, how much does it remind you... [Things you did]	6.3	1.007
By watching this ad, how much does it remind you... [Toys]	6.4	0.962
By watching this ad, how much does it remind you... [The way people were]	5.8	1.438
By watching this ad, how much does it remind you... [Feelings you had]	5.5	1.365
By watching this ad, how much does it remind you... [Tv shows/Movies]	5.1	1.663
By watching this ad, how much does it remind you... [School]	5.8	1.345
By watching this ad, how much does it remind you... [Someone to depend on]	4.1	1.701
By watching this ad, how much does it remind you... [Holidays]	4.7	1.757
By watching this ad, how much does it remind you... [The way society was]	5.6	1.543
By watching this ad, how much does it remind you... [Pets]	3.9	1.852
By watching this ad, how much does it remind you... [Not knowing sad or evil]	4.5	1.833
By watching this ad, how much does it remind you... [Religion]	2.6	1.613
By watching this ad, how much does it remind you... [Your house]	4.9	1.812
How do you perceive this brand [A brand with history]	5.8	1.258
How do you perceive this brand [A timeless brand]	5.1	1.455
How do you perceive this brand [A brand that survives trends]	4.9	1.524
How do you perceive this brand [A brand that will not betray you]	4.5	1.400
How do you perceive this brand [A brand that accomplishes its value promise]	4.6	1.362
How do you perceive this brand [An honest brand]	4.9	1.384
How do you perceive this brand [A brand that gives back to its consumers]	4.7	1.464
How do you perceive this brand [A brand with moral principles]	4.7	1.328
How do you perceive this brand [A brand true to a set of moral values]	4.7	1.318
How do you perceive this brand [A brand that cares about its consumers]	4.9	1.382
How do you perceive this brand [A brand that adds meaning to people's lives]	4.8	1.504

Continued

Continued Advertisement 1: Internet Explorer – Child of the 90's (2013)

Item	Mean	Standard Deviation
How do you perceive this brand [A brand that reflects important values people care about]	4.7	1.492
How do you perceive this brand [A brand that connects people with their real selves]	4.8	1.569
How do you perceive this brand [No other brand can take the place of this brand]	3.7	1.922
How do you perceive this brand [I feel lost without this brand]	2.9	1.782
How do you perceive this brand [I am very attached to this brand]	3.3	1.929
How much do you 6 or 2 with each of the following sentences [I would like to try new products introduced by this brand]	4.8	1.447
How much do you 6 or 2 with each of the following sentences [I talk favorably about this brand to friends and family]	4.3	1.705
How much do you 6 or 2 with each of the following sentences [If this brand did something I didn't like, I would be willing to give it another chance]	4.6	1.527
How much do you 6 or 2 with each of the following sentences [I will speak well about this brand to other people]	4.3	1.477
How much do you 6 or 2 with each of the following sentences [I will recommend this brand if someone asks for my advice]	4.1	1.579
How much do you 6 or 2 with each of the following sentences [I will encourage my friends and relatives to buy this brand]	4.0	1.551
How much do you 6 or 2 with each of the following sentences [In next purchase I intend to buy this brand]	3.6	1.649

Advertisement 2: Microsoft – Movement Surface (2012)

Item	Mean	Standard Deviation
This ad... [Reminds me of the past]	2.3	1.613
This ad... [Helps me recall pleasant memories]	2.6	1.683
This ad... [Makes me feel nostalgic]	2.2	1.526
This ad... [Makes me reminisce about a previous time]	2.4	1.565
This ad... [Makes me think about when I was younger]	2.3	1.584
This ad... [Evokes fond memories]	2.5	1.657
This ad... [Is a pleasant reminder of the past]	2.3	1.616
This ad... [Reminds me of the good old days]	2.2	1.584
This ad... [Reminds me of good times in the past]	2.3	1.597
By watching this ad, how much does it remind you... [Family]	2.4	1.695
By watching this ad, how much does it remind you... [Heroes/Heroines]	2.3	1.620
By watching this ad, how much does it remind you... [Not having to worry]	2.8	1.816
By watching this ad, how much does it remind you... [Places]	3.1	1.859
By watching this ad, how much does it remind you... [Music]	3.9	2.038
By watching this ad, how much does it remind you... [Someone you loved]	2.5	1.645
By watching this ad, how much does it remind you... [Friends]	3.4	2.001
By watching this ad, how much does it remind you... [Things you did]	2.9	1.849
By watching this ad, how much does it remind you... [Toys]	2.5	1.744
By watching this ad, how much does it remind you... [The way people were]	2.5	1.700
By watching this ad, how much does it remind you... [Feelings you had]	2.5	1.700
By watching this ad, how much does it remind you... [TV shows/Movies]	3.3	2.079
By watching this ad, how much does it remind you... [School]	3.7	2.156
By watching this ad, how much does it remind you... [Someone to depend on]	2.4	1.644
By watching this ad, how much does it remind you... [Holidays]	2.6	1.791
By watching this ad, how much does it remind you... [The way society was]	2.6	1.782
By watching this ad, how much does it remind you... [Pets]	2.2	1.482
By watching this ad, how much does it remind you... [Not knowing sad or evil]	2.3	1.674
By watching this ad, how much does it remind you... [Religion]	2.1	1.531
By watching this ad, how much does it remind you... [Your house]	2.5	1.765
How do you perceive this brand [A brand with history]	4.4	1.959
How do you perceive this brand [A timeless brand]	4.4	1.882
How do you perceive this brand [A brand that survives trends]	4.6	1.852

Continued

Continued Advertisement 2: Microsoft – Movement Surface (2012)

Item	Mean	Standard Deviation
How do you perceive this brand [A brand that will not betray you]	4.2	1.606
How do you perceive this brand [A brand that accomplishes its value promise]	4.4	1.660
How do you perceive this brand [An honest brand]	4.4	1.580
How do you perceive this brand [A brand that gives back to its consumers]	4.5	1.584
How do you perceive this brand [A brand with moral principles]	4.2	1.549
How do you perceive this brand [A brand true to a set of moral values]	4.2	1.509
How do you perceive this brand [A brand that cares about its consumers]	4.5	1.610
How do you perceive this brand [A brand that adds meaning to people's lives]	4.4	1.659
How do you perceive this brand [A brand that reflects important values people care about]	4.2	1.657
How do you perceive this brand [A brand that connects people with their real selves]	4.2	1.730
How do you perceive this brand [No other brand can take the place of this brand]	3.7	1.865
How do you perceive this brand [I feel lost without this brand]	3.2	1.814
How do you perceive this brand [I am very attached to this brand]	3.5	1.826
How much do you 6 or 2 with each of the following sentences [I would like to try new products introduced by this brand]	5.0	1.563
How much do you 6 or 2 with each of the following sentences [I talk favorably about this brand to friends and family]	4.7	1.538
How much do you 6 or 2 with each of the following sentences [If this brand did something I didn't like, I would be willing to give it another chance]	4.5	1.586
How much do you 6 or 2 with each of the following sentences [I will speak well about this brand to other people]	4.5	1.427
How much do you 6 or 2 with each of the following sentences [I will recommend this brand if someone asks for my advice]	4.5	1.480
How much do you 6 or 2 with each of the following sentences [I will encourage my friends and relatives to buy this brand]	4.3	1.429
How much do you 6 or 2 with each of the following sentences [In next purchase I intend to buy this brand]	4.0	1.612

4.3. Measurement Results

To analyze and interpret a PLS model, one needs to have two stages. Primarily comes the measurement model, that is calculated by assessing the reliability of the individual measures, the convergent validity and the discriminant validity of the constructs. And only after comes the assessment of the structural model.

To check if the measurements of the first-order construct level are adequate, item reliability is assessed through the examination of the loadings of the measures on their corresponding construct. According to Wetzels et al. (2009) item loadings of scales measuring reflective constructs should be equal or higher than 0.707, which signifies that more than 50% of the variance in the observed variable is explained by the construct.

In the present study, the item loading of each item surpasses the value of 0.7 (see Appendix 2). Those who have values below 0.7 are still in the model because the item loading is close to 0.6. As Hair et al. (2014: 103) claims, item loading in the 0.40 to 0.70 range should be dropped if dropping it improves composite reliability. In the current study, the item loading with values close to 0.6, if dropped did not increase composite reliability and so they were kept.

As it is also clear when seeing Table 1, that all Cronbach's Alpha values are above 0.7 and all Composite Reliability values are above 0.8. Which means that all constructs are reliable given that the composite reliability values surpass the threshold value of 0.7. The measures show convergent validity as the average variance of manifest variables extracted by constructs (average variance extracted [AVE]) is above 0.5, demonstrating the majority of the variance of each indicator is explained by its own construct.

Table 2: Construct Reliability and Validity

Advertisement 1: Internet Explorer – Child of the 90's (2013)

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Advertising-evoked Nostalgia	0.955	0.958	0.962	0.737
Brand Advocacy	0.808	1.403	0.869	0.692
Brand Attachment	0.886	0.725	0.873	0.704
Brand Loyalty	0.945	1.089	0.948	0.821
Nostalgic Proneness	0.847	0.872	0.883	0.521
Continuity	0.792	0.806	0.877	0.704
Credibility	0.862	0.863	0.936	0.879
Integrity	0.907	0.908	0.935	0.783
Symbolism	0.916	0.917	0.941	0.800

Advertisement 2: Microsoft – Movement Surface (2012)

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
Advertising-evoked Nostalgia	0.978	0.979	0.981	0.853
Brand Advocacy	0.879	0.950	0.922	0.797
Brand Attachment	0.902	0.917	0.939	0.836
Brand Loyalty	0.927	0.995	0.946	0.813
Nostalgic Proneness	0.972	0.978	0.975	0.661
Continuity	0.889	0.893	0.931	0.818
Credibility	0.912	0.912	0.958	0.919
Integrity	0.951	0.952	0.965	0.873
Symbolism	0.947	0.948	0.962	0.864

4.4. Discriminant Validity

In what concerns to discriminant validity, Fornell & Larcker (1981) say that the square root of AVE should be bigger than the correlation between the construct and other constructs in the model. Table 2 is able to provide a visual on that. According to MacKenzie, Podsakoff, & Podsakoff (2011), the correlation between each first-order and second-order construct has to be higher than 0.71 in order to see if they have more than half of their variance in common. As expected and seen on Table 2, this requirement is met.

Table 3: Discriminant validity - Fornell-Larcker Criterion

Advertisement 1: Internet Explorer – Child of the 90's (2013)

	Advertising-evoked Nostalgia	Brand Advocacy	Brand Attachment	Brand Loyalty	Nostalgic Proneness	Continuity	Credibility	Integrity	Symbolism
Advertising-evoked Nostalgia	0.859								
Brand Advocacy	0.146	0.832							
Brand Attachment	-0.112	0.372	0.839						
Brand Loyalty	0.129	0.679	0.366	0.906					
Nostalgic Proneness	0.616	0.284	0.081	0.145	0.722				
Continuity	0.253	0.537	0.391	0.481	0.317	0.839			
Credibility	0.219	0.497	0.435	0.514	0.237	0.767	0.938		
Integrity	0.308	0.448	0.426	0.458	0.313	0.697	0.807	0.885	
Symbolism	0.319	0.502	0.406	0.467	0.334	0.677	0.737	0.815	0.894
Correlation between first and second order construct									
Perceived Authenticity									
Continuity		0.839							
Credibility		0.892							
Integrity		0.938							
Symbolism		0.922							

Notes: Values on the diagonal (in bold) represent the square root of AVE. Lower diagonal values indicate factor correlations.

Advertisement 2: Microsoft – Movement Surface (2012)

	Advertising-evoked Nostalgia	Brand Advocacy	Brand Attachment	Brand Loyalty	Nostalgic Proneness	Continuity	Credibility	Integrity	Symbolism
Advertising-evoked Nostalgia	0.924								
Brand Advocacy	0.242	0.893							
Brand Attachment	0.485	0.484	0.914						
Brand Loyalty	0.280	0.756	0.511	0.902					
Nostalgic Proneness	0.822	0.240	0.462	0.294	0.813				
Continuity	0.279	0.527	0.551	0.468	0.297	0.905			
Credibility	0.289	0.551	0.586	0.545	0.306	0.843	0.959		
Integrity	0.359	0.527	0.654	0.534	0.346	0.817	0.886	0.934	
Symbolism	0.378	0.509	0.723	0.536	0.406	0.705	0.758	0.842	0.929
Correlation between first and second order construct									
Perceived Authenticity									
Continuity		0.888							
Credibility		0.923							
Integrity		0.966							
Symbolism		0.916							

Notes: Values on the diagonal (in bold) represent the square root of AVE. Lower diagonal values indicate factor correlations.

4.5. Structural Results

Before analyzing the full structural results, it is important to observe the second-order construct level. When it comes to the second-order construct level, there are present the parameter estimates of indicator weights, significance of weight (*t*-student) and multicollinearity of indicators. According to Roberts & Thatcher (2009) the weight is used to measure the contribution of each formative indicator to the variance of the latent variable. A significance level of at least 0.05, and in the case of this particular study a significance level of at least 0.001, indicates that an indicator is relevant to the construction of the formative index (brand authenticity), and therefore, demonstrates a good enough level of validity. According to Chin (1998), the recommended indicator weight is above 0.2. When consulting Table 2, it is possible to observe that three of the four indicators have a positive beta weight above 0.2, only the

indicator of Credibility -> Perceived Authenticity is below that weight. Even so, the value is very close to the recommended, therefore it does not pose any problem.

Bookstein & Fornell (1982) stated that the Variance Inflation Factor (VIF), should be used to assess the degree of multicollinearity among the formative indicators. This is used to indicate how much an indicator's variance is explained by other indicators of the same construct. In accordance with Diamantopoulos & Siguaw (2006), the common acceptable threshold for VIF is below 3.33, consulting the Table 2 it is possible to check that the VIF values are always below 3.3 which means that the results appear not to pose a multicollinearity problem. In the present study a non-parametric approach, known as Bootstrap 500 re-sampling, was used to estimate the precision of the PLS estimates and support the hypotheses (Chin, 1998; Fornell & Larcker, 1981). All path coefficients are found to be significant at the 0.001 or 0.05 levels, except hypotheses H1 and H5 on Advertisement 1 (see Table 2) and H1 and H2 on Advertisement 2 (see Table 3).

The results for Advertisement 1: Internet Explorer – Child of the 90's (2013) show that:

Advertising-evoked nostalgia has a positive effect on brand advocacy, also nostalgic proneness and perceived authenticity have a positive effect on advertising-evoked nostalgia. Nevertheless, the strength of the relationship between nostalgic proneness and advertising-evoked nostalgia ($\beta = 0.574$, $\rho < .001$) is stronger than the one between advertising-evoked nostalgia and brand advocacy ($\beta = 0.146$, $\rho < .05$) and also perceived authenticity with advertising-evoked nostalgia ($\beta = 0.134$, $\rho < .05$). Neither advertising-evoked nostalgia affects brand attachment nor brand loyalty influences advertising-evoked nostalgia.

The results for Advertisement 2: Microsoft – Movement Surface (2012) show that:

Advertising-evoked nostalgia has a positive effect on brand advocacy and also brand attachment, additionally nostalgic proneness has a positive effect on advertising-evoked nostalgia. Yet, the strength of the relationship between nostalgic proneness and advertising-evoked nostalgia ($\beta = 0.797$, $\rho < .001$) is stronger than the one between advertising-evoked nostalgia and brand attachment ($\beta = 0.485$, $\rho < .001$) and also advertising-evoked nostalgia and brand advocacy ($\beta = 0.242$, $\rho < .001$). Neither brand loyalty influences advertising-evoked nostalgia nor perceived authenticity seem to affect advertising-evoked nostalgia.

Table 4: Structural Results

Advertisement 1: Internet Explorer – Child of the 90's (2013)

	Original Sample (O) β	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Hypothesis
Brand Loyalty -> Advertising- evoked Nostalgia	-0.024 ns	-0.020	0.083	0.289	0.773	H1: Not supported
Perceived Authenticity -> Advertising- evoked Nostalgia	0.134*	0.129	0.062	2.146	0.032	H2 Supported
Nostalgic Proneness -> Advertising- evoked Nostalgia	0.574***	0.580	0.070	8.231	0.000	H3 Supported
Advertising- evoked Nostalgia -> Brand Advocacy	0.146*	0.155	0.072	2.028	0.043	H4 Supported
Advertising- evoked Nostalgia -> Brand Attachment	-0.112 ns	-0.094	0.112	0.998	0.319	H5: Not supported
Second-order formative constructs	Weight		T Statistics (O/STDEV)		VIF	
Continuity -> Perceived Authenticity	0.211***		23.677		2.615	
Credibility -> Perceived Authenticity	0.182***		31.888		3.101	
Integrity -> Perceived Authenticity	0.352***		39.562		3.148	
Symbolism -> Perceived Authenticity	0.358***		41.807		3.205	

Note: * $p < 0.05$; *** $p < 0.001$; ns - not supported

Advertisement 2: Microsoft – Movement Surface (2012)

	Original Sample (O) β	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (O/STDEV)	P Values	Hypothesis
Brand Loyalty -> Advertising- evoked Nostalgia	0.014 ns	0.018	0.035	0.383	0.702	H1:Not supported
Perceived Authenticity -> Advertising- evoked Nostalgia	0.057 ns	0.055	0.041	1.377	0.169	H2: Not supported
Nostalgic Proneness -> Advertising- evoked Nostalgia	0.797***	0.796	0.034	23.430	0.000	H3:Supported
Advertising- evoked Nostalgia - > Brand Advocacy	0.242***	0.247	0.050	4.881	0.000	H4:Supported
Advertising- evoked Nostalgia - > Brand Attachment	0.485***	0.486	0.049	9.859	0.000	H5:Supported
Second-order formative constructs	Weight		T Statistics (O/STDEV)		VIF	
Continuity -> Perceived Authenticity	0.220***		45.604		3.063	
Credibility -> Perceived Authenticity	0.173***		50.980		3.232	
Integrity -> Perceived Authenticity	0.352***		60.519		3.161	
Symbolism -> Perceived Authenticity	0.333***		60.420		3.153	

Note: ***p<0.001; ns - not supported

Measures of predictive validity, such as R^2 and Q^2 , for focal endogenous constructs should be applied once models accommodating significant bootstrap statistics are able to still invalid in a predictive sense (Chin et al. 2003). All values of Q^2 (chi-squared of the Stone-Greisser criterion) are positive, therefore, according to Fornell & Cha (1994) the relations in the model have predictive relevance.

The level of predictive power, R^2 , presented in the model seems to be good, as the modelled constructs explained 39.3% of the variance in advertising-evoked nostalgia, 2.1% in brand advocacy and 1.2% in brand attachment, for advertisement 1 (see Figure 7). For advertisement 2 (see Figure 8) the modelled constructs explained 68% of the variance in advertising-evoked nostalgia, 23.5% in brand attachment and 5.8% in brand advocacy.

Finally, although the structural results are already shown in Table 3, the Figure 6 and Figure 7 represent the structural results in a comprehensive way, facilitating the analysis of the findings.

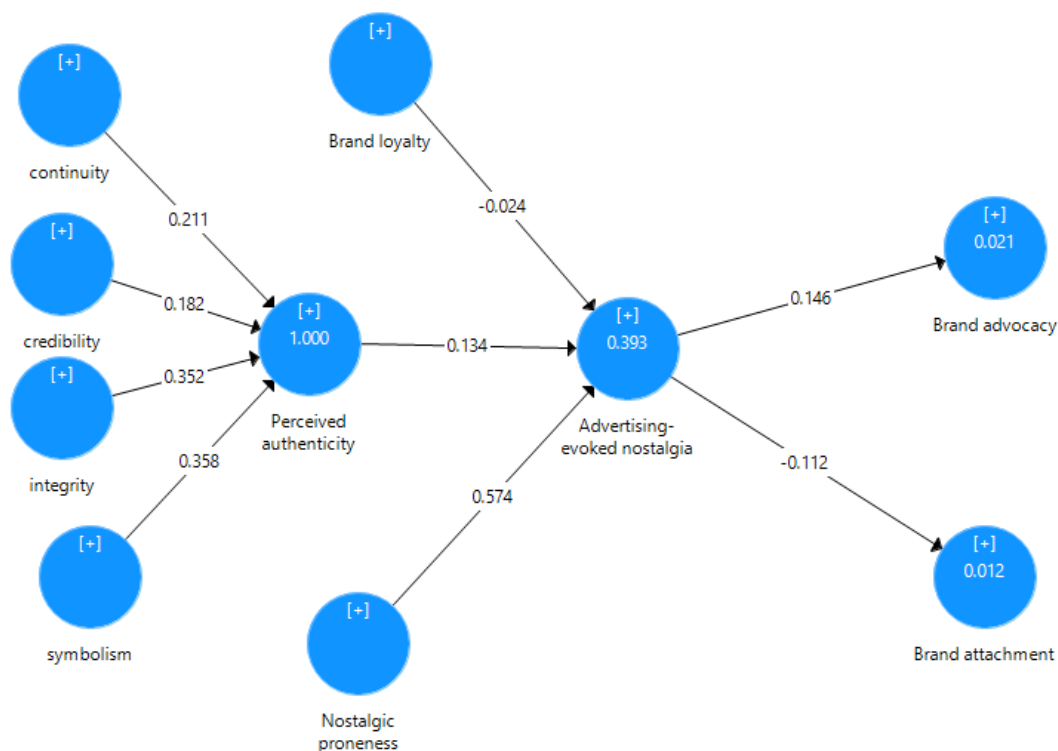


Figure 7 – Advertisement 1: Internet Explorer – Child of the 90's (2013) (Source: SmartPLS 3.0)

How Cool is Advertising-evoked Nostalgia in the Eyes of the Millennials?

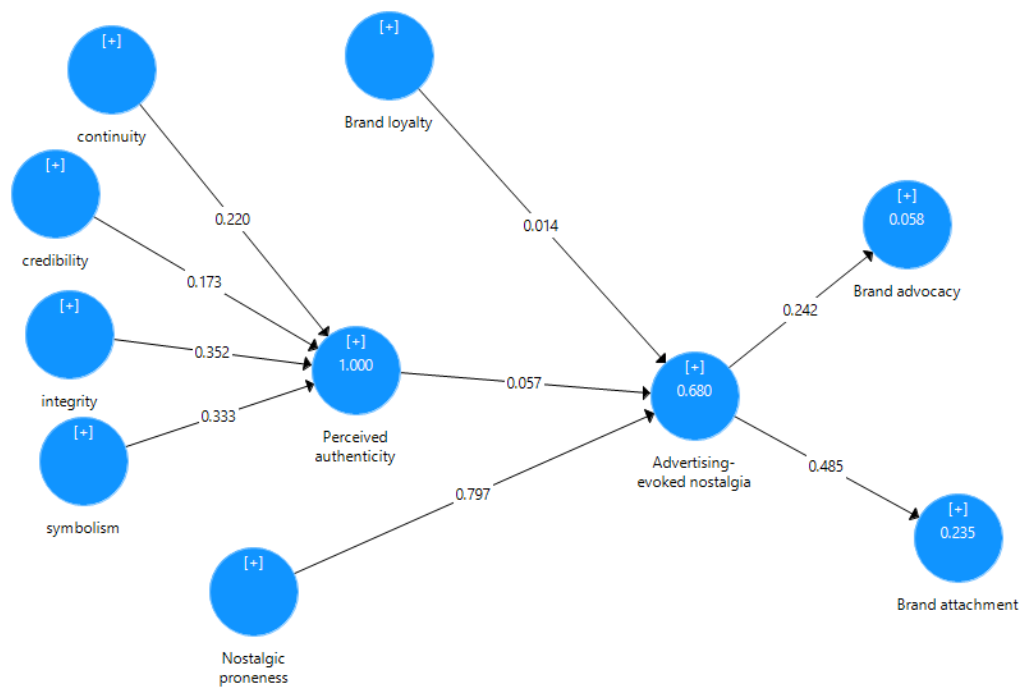


Figure 8 – Advertisement 2: Microsoft – Movement Surface (2012) (Source: SmartPLS 3.0)

5. Conclusions and Implications

5.1. Major Conclusions

This research was conducted bearing in mind three very clear objectives, first to identify drivers that evoke nostalgia in advertising; secondly identify consequences of advertising-evoked nostalgia; and finally, analyse a model with antecedents and consequences of advertising-evoked nostalgia into the context of two different advertisements.

In order to achieve such objectives, a survey tool was selected as the appropriate way, after having conducted the literature review and the proposed the model. As an overview of the main findings, we may express nine main points.

First, Brand Loyalty seems to have no influence on Advertising-evoked Nostalgia, either on Advertisement 1 or Advertisement 2, the H1: Brand Loyalty influences Advertising-evoked Nostalgia, is not supported. The development of this hypothesis was based on the importance of brand loyalty as a desired trait in order to build long-term relationships between brands and costumers (Mostert, Petzer, & Weideman, 2016). Also with Smith (2015) saying that it is important for brands to use every digital tool at their reach in order to maintain Millennial customers and develop loyalty. In conclusion, it appears that brand loyalty does not have an impact on the Millennials when it comes to the brands presented, Internet Explorer and Microsoft Surface.

Second, Perceived Authenticity only seems to influence Advertising-evoked Nostalgia on Advertisement 1, the one that has more nostalgic tendency, with ($\beta = 0.134$, $\rho < .05$) whereas when it comes to Advertisement 2, the influence of Perceived Authenticity on Advertising-evoked Nostalgia is not supported. In addition, only three of the four factors of Perceived Authenticity are found to be significant in the formation of Perceived Authenticity itself, Credibility does not seem to be significant and Integrity and Symbolism appear to be more important than Continuity. This suggest that Elite's Daily previous study, referring that Millennials have no concern for what a brand has to advertise about itself and its products seems to be at some point true. What does work for them is providing authentic and quality experiences every time the customer interacts with the brand. As seen in the literature review, Hefferan-Horner (2017) says that what Generation Y is loyal to is not the brand itself but what the brand reflects and its core values. As seen on the advertisements, Advertisement 1 is the

called Child of the 90's and transmits a much more authentic vibe than Advertisement 2, the Movement Surface that transmits a much more unrealistic scenario. It was cool to be a child of the 90's where everything was much more organic and simple whereas on the second advertisement no one would actually start dancing in a choreographed way in the middle of school, it is not cool.

Third, it appears that, as expected, Nostalgic Proneness has a strong influence on Advertising-evoked Nostalgia. Either on Advertisement 1 and Advertisement 2, it was here that the highest Betas were obtained with ($\beta = 0.574$, $p < .001$) for the first one and even higher for the second advertisement ($\beta = 0.797$, $p < .001$). Curiously the tendency that an individual has for nostalgia influences in a higher way the Advertisement 2, the less nostalgic commercial. As mention on the literature review, Friedman (2016) said by forging a relationship through nostalgic advertisement companies have leveraged from positive emotions. Advertising strategies that use positive references from the 70's to the 90's humanizes brands and aids in the association of past and present in a meaningful way.

Fourth, when it comes to Advertising-evoked Nostalgia leading to Brand Advocacy it seems to be true on both Advertisements. For Advertisement 1 is ($\beta = 0.146$, $p < .05$), which is lower than for Advertisement 2 ($\beta = 0.242$, $p < .001$). As seen above, on the literature review, brand advocates are important because they will go out of their way, in an organic way, when recommending the brand that they advocate (Kunsman, 2018). The fact that the Beta values are higher for Advertisement 2 with a lower p-value can be a result not only of the level of advertising-evoked nostalgia present on this advertisement but also the product itself being more reliable than the one advertised in Advertisement 1.

Fifth, the hypothesis of H5: Advertising-evoked Nostalgia increases Brand Attachment seems not to be valid for Advertisement 1 but valid for Advertisement 2 with ($\beta = 0.485$, $p < .001$). The desired outcome of brand attachment, that is famous for being the deep emotional connection between consumer and brand (Taghipourian & Bakhsh 2015). According to Esch, et al. (2006), brand attachment has a positive impact on current and future purchase, becoming that way, a desirable trait. Since Advertisement 1 is more nostalgic than Advertisement 2, the implications here are that we cannot simply conclude that the reason for the brand attachment increase is the nostalgic advertisement but the product itself.

Sixth, the highest Beta for Advertisement 1 is the same as the one for Advertisement 2, which is Nostalgic Proneness $\rightarrow$ Advertising-evoked Nostalgia, with the values of ($\beta = 0.574$, $\rho < .001$) and ($\beta = 0.797$, $\rho < .001$) respectively. According to Shields & Johnson (2016), an individual with more nostalgic proneness will react more intensely to nostalgic stimuli than one with lower nostalgic proneness. The results show that for the same p-value, even though they both show a high Beta result, Advertisement 2 has the highest, this means that the individuals in question were ranked high in nostalgic proneness which influenced their feelings towards the advertising-evoked nostalgia advertisements they were exposed to.

Seventh, when it comes to the antecedents, the results show that two out of three are supported for Advertisement 1, being those Perceived Authenticity and Nostalgic Proneness, whereas for Advertisement 2 only one antecedent is supported by the hypothesis and that one is Nostalgic Proneness. In conclusion, whereas the advertisement is more or less related to nostalgia, only the personality trait of nostalgic proneness of the viewer will have an impact on the advertising-evoked nostalgia.

Eight, when it comes to the consequents of Advertising-evoked Nostalgia, Brand Advocacy is the only one supported by both advertisements whilst the increase of Brand Attachment as a consequence of advertising-evoked nostalgia is only supported for Advertisement 2.

Ninth, for Advertisement 1, the commercial that evokes stronger nostalgic feelings, the strongest Beta comes from the antecedent of Nostalgic Proneness, followed by the consequent of Brand Advocacy and finally the antecedent of Perceived Authenticity. Rejecting both the hypothesis of Brand Loyalty being an antecedent of Advertising-evoked Nostalgia, and in Brand Attachment from being a consequent. Whereas for Advertisement 2, the commercial that evokes little nostalgic feelings, the strongest Beta also comes from the antecedent of Nostalgic Proneness and it is followed only by the consequents of Advertising-evoked Nostalgia, primarily from Brand Attachment and then by Brand Advocacy. Rejecting the other two antecedents of Advertising-evoked Nostalgia, being those Brand Loyalty and Perceived Authenticity.

In conclusion, when the commercial has more nostalgic tendency, the outcomes are worse than when it does not. One reason for this result can be because there is no brand attachment when it comes to Internet Explorer, the product advertised in Advertisement 1. While on

Advertisement 2, Microsoft Surface does not transmit authenticity, the outcomes of the advertisement are both brand advocacy and brand attachment. The desired traits of a brand.

5.2. Theoretical and Managerial Implications

The theoretical contribution of the current dissertation lies in the findings revealing that the most important drivers for Advertising-evoked Nostalgia depend largely on the characteristics of the advertising; depend on the message of the advertisement, if it really evokes nostalgia or not.

First a recommendation for brands who are trying to reach Millennials, always transmit authenticity. Brands should be as transparent as possible on the message and on what they do. Millennials regard authenticity in a very high note. Not only should commercials be done showing an authentic face but it would be even nicer to advertise on YouTube and social networks in a more organic and authentic way. Use a brand ambassador that is not a star, but yes a regular person who people can identify with. The message will pass as much more authentic.

Secondly and also in agreement with the first point, brand advocacy has a very strong impact on buyers. Being related to authenticity it is of major importance for the brand to have advocates, more important than having bloggers promoting products, is having organic advertisement given by people that love the brand in question. Besides having a good product, the brand can gather brand advocates by providing an experience, either in store or online, even the after sale experience and the problem solving. It is always important to have a satisfied client and provide them the ultimate experience to see if the outcome is the best possible. The brand must be reachable and available to answer questions and doubts.

Third, nostalgic proneness is very prominent on Millennials, as a way of taking advantage from this, marketers should appeal to the emotions of the past of this generation. Pokémon Go is an excellent example for this strategy. The fact that marketers were able to pick a game from the past and putting everyone back on the street playing the same game but in a more active way was a major success. As a suggestion, Pizza Hut should bring back the amazing fried mushrooms they had, there are many who still recall that smell and flavor.

Finally, brands should always take into account that this generation is very much connected online. In very little time they can check prices and compare features of every product, why should they pick one brand over the other if the product is similar but the other is cheaper? Hence the importance of cool and authenticity. There are several shoes very similar to, for example, Vans, but people still pick Vans over white label. That is due to the coolness that comes from them. They are cool because skaters use them. This is the most difficult trait to achieve because it is not something a brand can create, it is a perception that others have of the brand. Managers should try, in a non-forced way to turn their brand into a cool one. This is not easy to achieve but with the right marketing strategy, communication plan and the right ambassadors it can be doable.

5.3 Limitations and Further Research

Even though this study provides useful insights into the topic of advertising-evoked nostalgia, it is not without some limitations. First, the present study did not take into account differences between groups related to geographic features, such as nationality, and also psychographic features like personality. In future studies these should be interesting factors to be considered.

Second, the questionnaire was applied to a small sample size of 377 individuals, being only 311 of those the target population, which is evidently not representative of the Generation Y. As a consequence, the values obtained from the statistical tests are only considered to be true within the sample used but not to be extrapolated to the universe, giving the opportunity in further research to expand the population samples, worldwide, and as mentioned before, examine the differences in different cultures.

Third, the choice of advertisements is also considered to be a limitation due to the focus on the brand or market being advertised, it is suggested for future research to pick markets other than technology to study possible different reactions.

Finally, regarding the research method, although the survey is regarded as the most appropriate way to analyze a conceptual model, the use of quantitative research is not enough to allow respondents to fully express their opinion about the topics under study. As a consequence of this limitation, this study restricts the extent of comprehension of the issues being assessed. For future research it is suggested to complement the quantitative study with a qualitative approach, performing in-depth face-to-face interviews in order to get a deeper analysis on the subject, also

obtaining reactions from the respondents, their thoughts and beliefs. In the future, it would also be interesting to see how nostalgic marketing influences the upcoming generation.

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7. Appendix

Appendix 1 – Questionnaire

How cool is nostalgic marketing?

Currently finishing the masters in Marketing at ISCTE Business School, the objective of this survey is to study and identify if nostalgic marketing has any influence on the Millennials' decision buying process.

This survey requires the visualization of two Youtube videos of different advertisements and answering some questions about them. Please make sure that you're in an environment that allows you to pay full attention and to listen to the videos.

All answers are anonymous.

Your collaboration is very important, please try to be as honest as possible. Thank you very much for participating.

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SEGUINTE

Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

In order to proceed you need to be a Millennial

Age

- ☐ <18
- ☐ 18 - 38
- ☐ >38

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ANTERIOR

SEGUINTE

Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

Not a Millennial

Thank you very much! 

You're not a Millennial, therefore this questionnaire is not appropriate for you. Thank you very much for participating

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[ANTERIOR](#)

[SUBMETER](#)

Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

You are indeed a Millennial, please proceed

You're born between 1980 and 2000

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[ANTERIOR](#)

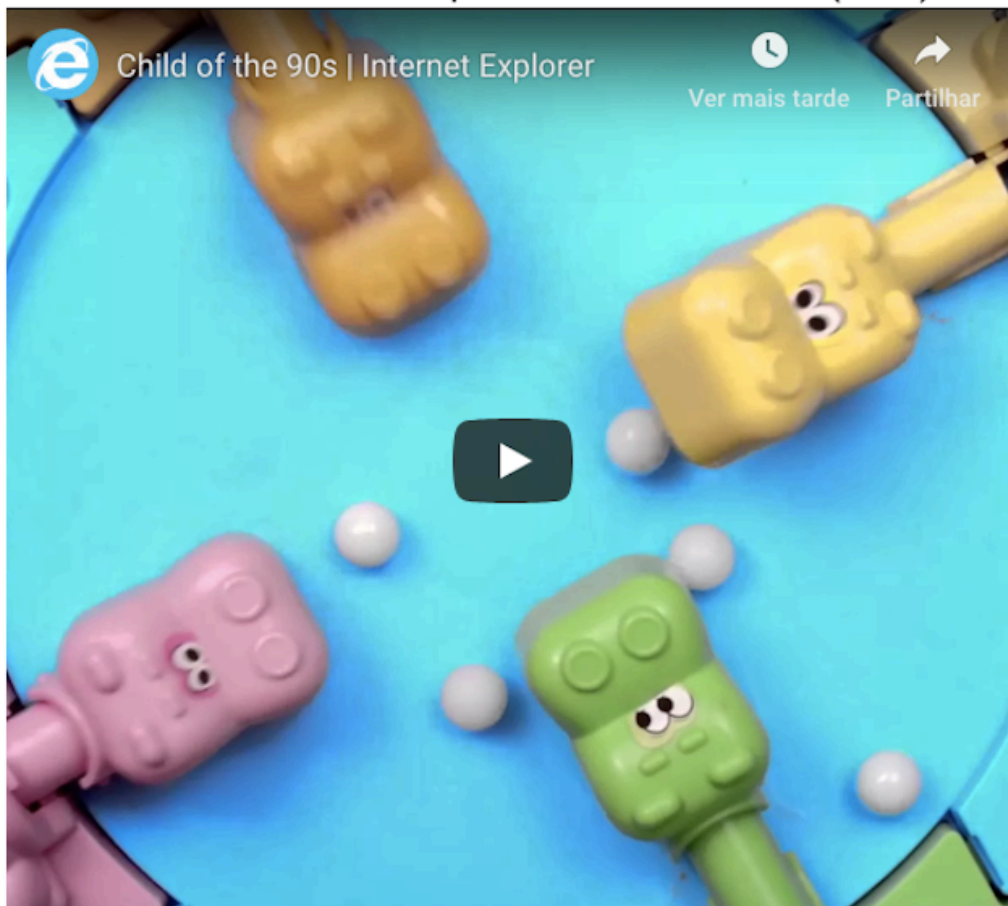
[SEGUINTE](#)

Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

Please watch the following advertisement carefully in order to answer the questions that follow

Advertisement 1: Internet Explorer - Child of the 90's (2013)



Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

This ad... *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
Reminds me of the past	☐	☐	☐	☐	☐	☐	☐
Helps me recall pleasant memories	☐	☐	☐	☐	☐	☐	☐
Makes me feel nostalgic	☐	☐	☐	☐	☐	☐	☐
Makes me reminisce about a previous time	☐	☐	☐	☐	☐	☐	☐
Makes me think about when I was younger	☐	☐	☐	☐	☐	☐	☐
Evokes fond memories	☐	☐	☐	☐	☐	☐	☐
Is a pleasant reminder of the past	☐	☐	☐	☐	☐	☐	☐
Reminds me of the good old days	☐	☐	☐	☐	☐	☐	☐
Reminds me of good times in the past	☐	☐	☐	☐	☐	☐	☐

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ANTERIOR

SEGUINTE

Nunca envie palavras-passe através dos Formulários do Google.

Este conteúdo não foi criado nem aprovado pela Google. Denunciar abuso - Termos de Utilização - Termos adicionais

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

How Cool is Advertising-evoked Nostalgia in the Eyes of the Millennials?

By watching this ad, how much does it remind you... *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
Family	☐	☐	☐	☐	☐	☐	☐
Heroes/Heroines	☐	☐	☐	☐	☐	☐	☐
Not having to worry	☐	☐	☐	☐	☐	☐	☐
Places	☐	☐	☐	☐	☐	☐	☐
Music	☐	☐	☐	☐	☐	☐	☐
Someone you loved	☐	☐	☐	☐	☐	☐	☐
Friends	☐	☐	☐	☐	☐	☐	☐
Things you did	☐	☐	☐	☐	☐	☐	☐
Toys	☐	☐	☐	☐	☐	☐	☐
The way people were	☐	☐	☐	☐	☐	☐	☐
Feelings you had	☐	☐	☐	☐	☐	☐	☐
Tv shows/Movies	☐	☐	☐	☐	☐	☐	☐
School	☐	☐	☐	☐	☐	☐	☐
Someone to depend on	☐	☐	☐	☐	☐	☐	☐
Holidays	☐	☐	☐	☐	☐	☐	☐
The way society was	☐	☐	☐	☐	☐	☐	☐
Pets	☐	☐	☐	☐	☐	☐	☐
Not knowing sad or evil	☐	☐	☐	☐	☐	☐	☐
Religion	☐	☐	☐	☐	☐	☐	☐
Your house	☐	☐	☐	☐	☐	☐	☐

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

How do you perceive this brand *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
A brand with history	☐	☐	☐	☐	☐	☐	☐
A timeless brand	☐	☐	☐	☐	☐	☐	☐
A brand that survives trends	☐	☐	☐	☐	☐	☐	☐
A brand that will not betray you	☐	☐	☐	☐	☐	☐	☐
A brand that accomplishes its value promise	☐	☐	☐	☐	☐	☐	☐
An honest brand	☐	☐	☐	☐	☐	☐	☐
A brand that gives back to its consumers	☐	☐	☐	☐	☐	☐	☐

How Cool is Advertising-evoked Nostalgia in the Eyes of the Millennials?

A brand with moral principles	☐	☐	☐	☐	☐	☐	☐
A brand true to a set of moral values	☐	☐	☐	☐	☐	☐	☐
A brand that cares about its consumers	☐	☐	☐	☐	☐	☐	☐
A brand that adds meaning to people's lives	☐	☐	☐	☐	☐	☐	☐
A brand that reflects important values people care about	☐	☐	☐	☐	☐	☐	☐
A brand that connects people with their real selves	☐	☐	☐	☐	☐	☐	☐
A brand that connects people with	☐	☐	☐	☐	☐	☐	☐
what is really important							
No other brand can take the place of this brand	☐	☐	☐	☐	☐	☐	☐
I feel lost without this brand	☐	☐	☐	☐	☐	☐	☐
I am very attached to this brand	☐	☐	☐	☐	☐	☐	☐

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

How much do you agree or disagree with each of the following sentences *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
I would like to try new products introduced by this brand	☐	☐	☐	☐	☐	☐	☐
I talk favorably about this brand to friends and family	☐	☐	☐	☐	☐	☐	☐
If this brand did something I didn't like, I would be willing to give it another chance	☐	☐	☐	☐	☐	☐	☐

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

How much do you agree or disagree with each of the following sentences *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
I would like to try new products introduced by this brand	☐	☐	☐	☐	☐	☐	☐
I talk favorably about this brand to friends and family	☐	☐	☐	☐	☐	☐	☐
If this brand did something I didn't like, I would be willing to give it another chance	☐	☐	☐	☐	☐	☐	☐

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

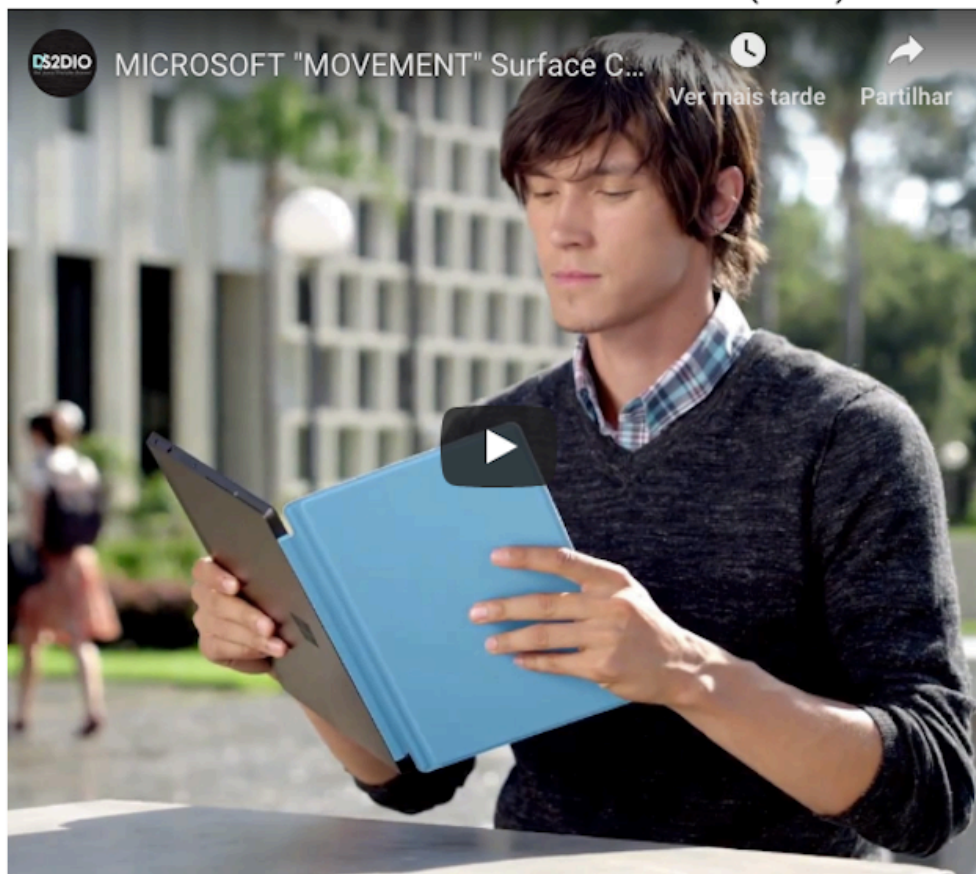
How much do you agree or disagree with each of the following sentences *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
I would like to try new products introduced by this brand	☐	☐	☐	☐	☐	☐	☐
I talk favorably about this brand to friends and family	☐	☐	☐	☐	☐	☐	☐
If this brand did something I didn't like, I would be willing to give it another chance	☐	☐	☐	☐	☐	☐	☐

How cool is nostalgic marketing?

Please watch the following advertisement carefully in order to answer the questions that follow

Advertisement 2: Microsoft - Movement Surface (2012)



ANTERIOR

SEGUINTE

Página 10 de 17

Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

***Obrigatório**

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

This ad... *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
Reminds me of the past	☐	☐	☐	☐	☐	☐	☐
Helps me recall pleasant memories	☐	☐	☐	☐	☐	☐	☐
Makes me feel nostalgic	☐	☐	☐	☐	☐	☐	☐
Makes me reminisce about a previous time	☐	☐	☐	☐	☐	☐	☐
Makes me think about when I was younger	☐	☐	☐	☐	☐	☐	☐
Evokes fond memories	☐	☐	☐	☐	☐	☐	☐
Is a pleasant reminder of the past	☐	☐	☐	☐	☐	☐	☐
Reminds me of the good old days	☐	☐	☐	☐	☐	☐	☐
Reminds me of good times in the past	☐	☐	☐	☐	☐	☐	☐

Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

By watching this ad, how much does it remind you... *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
Family	☐	☐	☐	☐	☐	☐	☐
Heroes/Heroines	☐	☐	☐	☐	☐	☐	☐
Not having to worry	☐	☐	☐	☐	☐	☐	☐
Places	☐	☐	☐	☐	☐	☐	☐
Music	☐	☐	☐	☐	☐	☐	☐
Someone you loved	☐	☐	☐	☐	☐	☐	☐
Friends	☐	☐	☐	☐	☐	☐	☐
Things you did	☐	☐	☐	☐	☐	☐	☐
Toys	☐	☐	☐	☐	☐	☐	☐
The way people were	☐	☐	☐	☐	☐	☐	☐
Feelings you had	☐	☐	☐	☐	☐	☐	☐
TV shows/Movies	☐	☐	☐	☐	☐	☐	☐
School	☐	☐	☐	☐	☐	☐	☐
Someone to depend on	☐	☐	☐	☐	☐	☐	☐
Holidays	☐	☐	☐	☐	☐	☐	☐

The way society was	☐	☐	☐	☐	☐	☐	☐
Pets	☐	☐	☐	☐	☐	☐	☐
Not knowing sad or evil	☐	☐	☐	☐	☐	☐	☐
Religion	☐	☐	☐	☐	☐	☐	☐

Your house	☐	☐	☐	☐	☐	☐	☐
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Nunca envie palavras-passe através dos Formulários do Google.

How cool is nostalgic marketing?

***Obrigatório**

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

How do you perceive this brand *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
A brand with history	☐	☐	☐	☐	☐	☐	☐
A timeless brand	☐	☐	☐	☐	☐	☐	☐
A brand that survives trends	☐	☐	☐	☐	☐	☐	☐
A brand that will not betray you	☐	☐	☐	☐	☐	☐	☐
A brand that accomplishes its value promise	☐	☐	☐	☐	☐	☐	☐
An honest brand	☐	☐	☐	☐	☐	☐	☐
A brand that gives back to its consumers	☐	☐	☐	☐	☐	☐	☐
A brand with moral principles	☐	☐	☐	☐	☐	☐	☐
A brand true to a set of moral values	☐	☐	☐	☐	☐	☐	☐

How Cool is Advertising-evoked Nostalgia in the Eyes of the Millennials?

A brand that cares about its consumers	☐	☐	☐	☐	☐	☐	☐
A brand that adds meaning to people's lives	☐	☐	☐	☐	☐	☐	☐
A brand that reflects important values people care about	☐	☐	☐	☐	☐	☐	☐
A brand that connects people with their real selves	☐	☐	☐	☐	☐	☐	☐
A brand that connects people with	☐	☐	☐	☐	☐	☐	☐

what is really important

No other brand can take the place of this brand	☐	☐	☐	☐	☐	☐	☐
I feel lost without this brand	☐	☐	☐	☐	☐	☐	☐
I am very attached to this brand	☐	☐	☐	☐	☐	☐	☐

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

How much do you agree or disagree with each of the following sentences *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
I would like to try new products introduced by this brand	☐	☐	☐	☐	☐	☐	☐
I talk favorably about this brand to friends and family	☐	☐	☐	☐	☐	☐	☐
If this brand did something I didn't like, I would be willing to give it another chance	☐	☐	☐	☐	☐	☐	☐

How much do you agree or disagree with each of the following sentences *

	Strongly disagree	Disagree	Slightly disagree	Neither agree or disagree	Slightly agree	Agree	Strongly agree
I will speak well about this brand to other people	☐	☐	☐	☐	☐	☐	☐
I will recommend this brand if someone asks for my advise	☐	☐	☐	☐	☐	☐	☐
I will encourage my friends and relatives to buy this brand	☐	☐	☐	☐	☐	☐	☐
In next purchase I intend to buy this brand	☐	☐	☐	☐	☐	☐	☐

How cool is nostalgic marketing?

*Obrigatório

After watching this advertisement please answer the following questions selecting your level of agreement from strongly disagree to strongly agree.

After watching both ads I prefer... *

- ☐ The Internet Explorer - Child of the 90's ad
- ☐ The Microsoft - Movement Surface ad

Why? *

A sua resposta

Gender *

- ☐ Female
- ☐ Male

Educational level *

- ☐ High School
- ☐ Bachelor's
- ☐ Master's
- ☐ PHD
- ☐ Other

Título da secção (opcional)

Descrição (opcional)

If you chose "other" on educational level, please specify

*

Texto de resposta curta

How cool is nostalgic marketing?

Thank you very much for answering this questionnaire.

Página 17 de 17

ANTERIOR

SUBMITER

Nunca envie palavras-passe através dos Formulários do Google.

Appendix 2 – Cross-loading

Advertisement 1

	Advertising-evoked Nostalgia	Brand Advocacy	Brand Attachment	Brand Loyalty	Nostalgic Proneness	Perceived Authenticity	Continuity	Credibility	Integrity	Symbolism
A10	0.324	0.483	0.332	0.475	0.291	0.834	0.629	0.674	0.743	0.885
A10	0.324	0.483	0.332	0.475	0.291	0.834	0.629	0.674	0.743	0.885
A11	0.263	0.415	0.356	0.401	0.273	0.851	0.617	0.652	0.784	0.910
A11	0.263	0.415	0.356	0.401	0.273	0.851	0.617	0.652	0.784	0.910
A12	0.316	0.432	0.322	0.389	0.323	0.809	0.618	0.651	0.674	0.900
A12	0.316	0.432	0.322	0.389	0.323	0.809	0.618	0.651	0.674	0.900
A13	0.239	0.468	0.444	0.405	0.310	0.803	0.557	0.660	0.709	0.882
A13	0.239	0.468	0.444	0.405	0.310	0.803	0.557	0.660	0.709	0.882
A14	0.254	0.344	0.395	0.365	0.286	0.844	0.617	0.711	0.912	0.735
A14	0.254	0.344	0.395	0.365	0.286	0.844	0.617	0.711	0.912	0.735
A2	0.289	0.429	0.223	0.371	0.343	0.595	0.812	0.479	0.446	0.496
A2	0.289	0.429	0.223	0.371	0.343	0.595	0.812	0.479	0.446	0.496
A3	0.156	0.501	0.292	0.455	0.264	0.687	0.854	0.617	0.560	0.553
A3	0.156	0.501	0.292	0.455	0.264	0.687	0.854	0.617	0.560	0.553
A4	0.203	0.426	0.438	0.386	0.213	0.802	0.850	0.791	0.712	0.637
A4	0.203	0.426	0.438	0.386	0.213	0.802	0.850	0.791	0.712	0.637
A5	0.183	0.508	0.414	0.511	0.223	0.823	0.780	0.936	0.719	0.656
A5	0.183	0.508	0.414	0.511	0.223	0.823	0.780	0.936	0.719	0.656
A6	0.227	0.426	0.401	0.454	0.222	0.850	0.659	0.940	0.794	0.725
A6	0.227	0.426	0.401	0.454	0.222	0.850	0.659	0.940	0.794	0.725
A7	0.203	0.433	0.430	0.481	0.199	0.819	0.635	0.760	0.868	0.676
A7	0.203	0.433	0.430	0.481	0.199	0.819	0.635	0.760	0.868	0.676
A8	0.309	0.358	0.406	0.372	0.337	0.830	0.589	0.695	0.902	0.730
A8	0.309	0.358	0.406	0.372	0.337	0.830	0.589	0.695	0.902	0.730
A9	0.325	0.453	0.275	0.406	0.287	0.826	0.626	0.693	0.857	0.742
A9	0.325	0.453	0.275	0.406	0.287	0.826	0.626	0.693	0.857	0.742
ADV1	0.175	0.957	0.291	0.582	0.298	0.483	0.493	0.448	0.387	0.448
ADV2	0.053	0.777	0.465	0.731	0.159	0.514	0.471	0.467	0.460	0.469
ADV3	0.060	0.745	0.311	0.521	0.190	0.424	0.412	0.381	0.356	0.399
AE1	0.844	0.047	-0.157	0.085	0.471	0.180	0.143	0.102	0.189	0.179

Continuation of Appendix 2 - Advertisement 1

	Advertising-evoked Nostalgia	Brand Advocacy	Brand Attachment	Brand Loyalty	Nostalgic Proneness	Perceived Authenticity	Continuity	Credibility	Integrity	Symbolism
AE2	0.883	0.092	-0.158	0.080	0.515	0.230	0.162	0.145	0.230	0.244
AE3	0.839	0.089	-0.074	0.088	0.542	0.299	0.274	0.218	0.269	0.294
AE4	0.810	0.086	-0.116	0.087	0.464	0.249	0.212	0.163	0.243	0.246
AE5	0.857	0.091	-0.128	0.119	0.529	0.234	0.202	0.156	0.234	0.221
AE6	0.863	0.100	-0.070	0.094	0.537	0.313	0.238	0.206	0.316	0.318
AE7	0.887	0.196	-0.121	0.121	0.544	0.275	0.201	0.196	0.252	0.301
AE8	0.840	0.195	0.007	0.169	0.544	0.337	0.260	0.251	0.329	0.334
AE9	0.902	0.201	-0.068	0.144	0.594	0.311	0.244	0.230	0.303	0.307
ATTA1	0.020	0.450	0.618	0.470	0.155	0.555	0.510	0.523	0.468	0.524
ATTA2	-0.114	0.354	0.987	0.343	0.076	0.452	0.384	0.433	0.417	0.406
ATTA3	-0.036	0.490	0.870	0.510	0.143	0.544	0.494	0.509	0.492	0.487
L1	0.157	0.642	0.322	0.966	0.160	0.498	0.451	0.478	0.441	0.447
L2	0.094	0.646	0.361	0.956	0.116	0.497	0.462	0.498	0.431	0.440
L3	0.070	0.673	0.423	0.924	0.115	0.516	0.478	0.522	0.446	0.457
L4	-0.010	0.594	0.484	0.762	0.084	0.459	0.405	0.486	0.413	0.391
NP10	0.342	0.164	0.191	0.108	0.694	0.249	0.218	0.168	0.229	0.255
NP11	0.409	0.266	0.144	0.108	0.732	0.315	0.211	0.203	0.308	0.350
NP16	0.378	0.164	0.100	0.083	0.686	0.235	0.220	0.173	0.221	0.221
NP4	0.345	0.249	0.105	0.161	0.649	0.173	0.166	0.118	0.154	0.173
NP7	0.409	0.224	0.018	0.074	0.701	0.258	0.288	0.176	0.211	0.251
NP8	0.624	0.224	-0.011	0.077	0.851	0.277	0.258	0.202	0.260	0.260
NP9	0.503	0.161	-0.038	0.143	0.725	0.218	0.236	0.155	0.200	0.193

Continuation of Appendix 2 - Advertisement 2

	Advertising-evoked Nostalgia	Brand Advocacy	Brand Attachment	Brand Loyalty	Nostalgic Proneness	Perceived Authenticity	Continuity	Credibility	Integrity	Symbolism
2A10	0.298	0.511	0.625	0.518	0.342	0.879	0.709	0.768	0.813	0.916
2A10	0.298	0.511	0.625	0.518	0.342	0.879	0.709	0.768	0.813	0.916
2A11	0.376	0.439	0.669	0.478	0.388	0.866	0.661	0.697	0.818	0.937
2A11	0.376	0.439	0.669	0.478	0.388	0.866	0.661	0.697	0.818	0.937
2A12	0.351	0.468	0.678	0.507	0.396	0.844	0.637	0.694	0.763	0.948
2A12	0.351	0.468	0.678	0.507	0.396	0.844	0.637	0.694	0.763	0.948
2A13	0.383	0.473	0.719	0.488	0.385	0.812	0.610	0.654	0.734	0.917
2A13	0.383	0.473	0.719	0.488	0.385	0.812	0.610	0.654	0.734	0.917
2A14	0.389	0.448	0.654	0.481	0.351	0.915	0.758	0.824	0.955	0.808
2A14	0.389	0.448	0.654	0.481	0.351	0.915	0.758	0.824	0.955	0.808
2A2	0.242	0.434	0.446	0.344	0.255	0.752	0.909	0.693	0.655	0.606
2A2	0.242	0.434	0.446	0.344	0.255	0.752	0.909	0.693	0.655	0.606
2A3	0.200	0.465	0.475	0.403	0.244	0.779	0.916	0.711	0.709	0.616
2A3	0.200	0.465	0.475	0.403	0.244	0.779	0.916	0.711	0.709	0.616
2A4	0.308	0.522	0.563	0.509	0.302	0.868	0.888	0.869	0.836	0.683
2A4	0.308	0.522	0.563	0.509	0.302	0.868	0.888	0.869	0.836	0.683
2A5	0.276	0.534	0.553	0.540	0.302	0.885	0.832	0.959	0.845	0.716
2A5	0.276	0.534	0.553	0.540	0.302	0.885	0.832	0.959	0.845	0.716
2A6	0.278	0.523	0.571	0.505	0.285	0.885	0.786	0.959	0.854	0.737
2A6	0.278	0.523	0.571	0.505	0.285	0.885	0.786	0.959	0.854	0.737
2A7	0.291	0.543	0.578	0.535	0.301	0.893	0.775	0.859	0.913	0.760
2A7	0.291	0.543	0.578	0.535	0.301	0.893	0.775	0.859	0.913	0.760
2A8	0.390	0.462	0.666	0.495	0.356	0.915	0.757	0.836	0.957	0.801
2A8	0.390	0.462	0.666	0.495	0.356	0.915	0.757	0.836	0.957	0.801
2A9	0.270	0.519	0.544	0.487	0.285	0.885	0.763	0.792	0.912	0.779
2A9	0.270	0.519	0.544	0.487	0.285	0.885	0.763	0.792	0.912	0.779
2ADV1	0.123	0.850	0.369	0.654	0.136	0.484	0.481	0.459	0.440	0.432
2ADV2	0.218	0.920	0.478	0.776	0.225	0.566	0.528	0.533	0.533	0.510
2ADV3	0.261	0.906	0.432	0.613	0.247	0.474	0.425	0.482	0.441	0.426
2AE1	0.890	0.215	0.471	0.264	0.703	0.323	0.244	0.260	0.328	0.325

Continuation of Appendix 2 - Advertisement 2

	Advertising-evoked Nostalgia	Brand Advocacy	Brand Attachment	Brand Loyalty	Nostalgic Proneness	Perceived Authenticity	Continuity	Credibility	Integrity	Symbolism
2AE2	0.854	0.198	0.443	0.276	0.709	0.326	0.187	0.254	0.327	0.377
2AE3	0.956	0.222	0.472	0.261	0.763	0.343	0.264	0.264	0.340	0.356
2AE4	0.909	0.255	0.448	0.278	0.716	0.318	0.222	0.250	0.310	0.348
2AE5	0.927	0.246	0.441	0.249	0.764	0.332	0.265	0.248	0.321	0.351
2AE6	0.902	0.219	0.386	0.231	0.770	0.349	0.292	0.298	0.338	0.340
2AE7	0.946	0.200	0.430	0.250	0.790	0.332	0.257	0.267	0.340	0.326
2AE8	0.959	0.223	0.465	0.251	0.801	0.347	0.283	0.269	0.338	0.358
2AE9	0.966	0.233	0.474	0.268	0.813	0.358	0.298	0.290	0.345	0.360
2ATTA1	0.392	0.470	0.874	0.469	0.381	0.674	0.547	0.596	0.638	0.679
2ATTA2	0.496	0.377	0.942	0.422	0.459	0.575	0.425	0.458	0.538	0.637
2ATTA3	0.432	0.497	0.926	0.520	0.422	0.672	0.559	0.574	0.636	0.678
2L1	0.177	0.723	0.402	0.871	0.200	0.541	0.482	0.536	0.510	0.489
2L2	0.158	0.762	0.415	0.903	0.179	0.499	0.422	0.492	0.470	0.469
2L3	0.267	0.721	0.496	0.941	0.281	0.547	0.439	0.526	0.531	0.517
2L4	0.328	0.593	0.488	0.890	0.330	0.467	0.378	0.441	0.436	0.462
2NP1	0.731	0.225	0.406	0.243	0.831	0.314	0.251	0.268	0.298	0.321
2NP10	0.724	0.207	0.417	0.236	0.867	0.320	0.259	0.243	0.298	0.347
2NP11	0.772	0.212	0.435	0.266	0.907	0.345	0.266	0.270	0.322	0.378
2NP12	0.520	0.256	0.306	0.272	0.677	0.355	0.283	0.325	0.316	0.375
2NP13	0.466	0.266	0.300	0.294	0.629	0.366	0.316	0.356	0.333	0.352
2NP14	0.735	0.153	0.437	0.261	0.891	0.325	0.250	0.252	0.314	0.347
2NP15	0.698	0.240	0.396	0.286	0.867	0.352	0.285	0.292	0.331	0.367
2NP16	0.695	0.183	0.395	0.240	0.842	0.301	0.264	0.222	0.283	0.314
2NP17	0.796	0.130	0.446	0.221	0.892	0.284	0.193	0.199	0.270	0.336
2NP18	0.779	0.171	0.411	0.243	0.902	0.312	0.239	0.227	0.285	0.358
2NP19	0.775	0.126	0.429	0.202	0.855	0.262	0.181	0.189	0.242	0.311
2NP2	0.680	0.218	0.404	0.237	0.827	0.319	0.253	0.268	0.278	0.357
2NP20	0.693	0.227	0.452	0.307	0.839	0.359	0.254	0.303	0.348	0.386
2NP3	0.590	0.219	0.252	0.249	0.779	0.267	0.212	0.224	0.240	0.292
2NP4	0.542	0.209	0.311	0.241	0.739	0.287	0.229	0.270	0.248	0.308
2NP5	0.382	0.207	0.217	0.170	0.574	0.293	0.255	0.284	0.257	0.292
2NP6	0.723	0.158	0.416	0.192	0.872	0.264	0.186	0.197	0.234	0.319

Continuation of Appendix 2 - Advertisement 2

	Advertising-evoked Nostalgia	Brand Advocacy	Brand Attachment	Brand Loyalty	Nostalgic Proneness	Perceived Authenticity	Continuity	Credibility	Integrity	Symbolism
2NP7	0.529	0.223	0.276	0.210	0.714	0.277	0.236	0.256	0.245	0.284
2NP8	0.661	0.222	0.323	0.248	0.801	0.309	0.282	0.266	0.288	0.298
2NP9	0.662	0.181	0.359	0.205	0.848	0.284	0.243	0.214	0.262	0.305

