| RESEARCH ARTICLE

Penetrating through Distractions: Analyzing the Function of Storytelling Advertisements in Attracting the Focus of Gen Z Customers

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| ABSTRACT

Advertising is a crucial tool for businesses to reach out to their consumers. However, with constantly evolving consumer attitudes, preferences, and behavior, it is challenging to determine the most effective advertising approach. Therefore, marketers need to understand consumers at a deeper level to create effective advertising materials. The objective of this research is to identify the correlation between Gen Z's attention span, content preference, and financial behavior with purchase intention, along with the impact of demographic attributes such as age, household income, and educational attainment as moderating variables on this relationship. The study collected data from 204 Gen Z respondents using purposive sampling. A quantitative, descriptive correlation design was used, and non-parametric tests were conducted to determine the correlation between the independent and dependent variables. The results indicated that attention span and content preference had a moderate positive effect on purchase intention, while financial behavior had a negligible positive effect, and all were significantly correlated. A regression analysis was also conducted to determine the moderating effects of demographic attributes. The results revealed that all demographic variables moderates attention span and content preference with purchase intention, while financial behavior did not. The study suggests that despite being categorized with similar consumer behaviors, a deeper analysis of Gen Z's financial behavior is necessary to create a better understanding of the generation. Overall, the findings provide valuable insights for marketers to create more effective advertising strategies that cater to Gen Z's unique characteristics and preferences.

| KEYWORDS

Attention Span, Content Preference, Financial Behavior, Gen Z, Purchase Intention

1. Introduction

Advertising has always been a fundamental aspect of business, especially in the area of building brand and product awareness. In the past, advertisements were relatively straightforward, often informative and persuasive in nature, rooted towards the purpose of merely creating and boosting sales. After all, consumers then tend to make simpler, rational choices, choosing those that offer more benefits than their counterparts, which brings upon the reason why glamourizing brand and product information followed by persuasive tactics is often the highlight of earlier advertisements. Following this, market researchers have emphasized on studying consumer economic rationality rather than their attitudes, moods, and emotions. However, with ever-evolving consumer behavior and with the rise of technology, consumers have experienced a dramatic change in the way they perceive advertisements, especially in this age where digitally-mediated communication has become prevalent, which has allowed for the extensive flow of information, and subsequently shaping newer and distinct behaviors for consumers nowadays, especially the younger generations. Thus, elucidates the proposition that characteristics of various media have diversified immediate and long-term effects on consumers as they play a vital role in influencing their choices (Doyle & Sander, 1990, as cited in Sama, 2019).

Comparatively, traditional marketing methods were confronted with a great deal of issues surrounding the measurement of the subconscious, intuition, and emotional aspects in communicating with consumers (Ohme et al., 2009). With this, a further shift in focus towards understanding consumers at a psychological level was made. As a result, in the late 1900s, consumer neuroscience emerged as a field combining psychology, neuroscience, and economics to study how the consumer mind is affected by advertising and marketing strategies (Krajina, 2018). Much current consumer research determined that emotion plays an important role in the consumer decision-making process, and marketers nowadays have made efforts to target those emotions (Kemp et al., 2012).

In the past decades, storytelling has become an emerging, effective technique for increasing the emotional power of advertising (Kang et al., 2019). This may be because, according to Tabassum et al. (2020), the information presented in a storytelling format has been found to be more influential towards consumer attitudes, induces positive emotions and, subsequently, their behavioral intentions. In addition, Mwakasege (2015) claimed that the consumer's emotional attachment to products and advertisements tends to make them more insensitive towards the price, which brings about the benefit that storytelling advertisements can bring.

However, Generation Z was born and raised on the social web. They are digital-centric, and technology is their identity (Dangmei & Singh, 2016). As true digital natives, Gen Z is accustomed to spending a significant amount of time online, consuming vast volumes of content. This excessive exposure has led to their tendency to multitask, doing more than one thing at a time, which contributed to their failure to focus, consequently shortening their attention span (Cagnin & Nicolas, 2022). In an article written by the Interactive Advertising Bureau (2020), the current attention span of the Gen Z population is currently at 8 seconds, which may pose a barrier to the emerging storytelling method of advertising.

This generation prefers advertising content that captures their attention, often due to triggering their emotions. But be that as it may, according to Fill (2009), in India, broadcast media such as TVs and radios, as well as newspapers, are still significantly effective communication mediums. Recent statistical data from Statista (2021) showed that advertisers in that country still preferred traditional advertising methods compared to storytelling. However, shifting advertising activities from traditional to digital has significantly increased in most European countries. According to Fourberg et al. (2021), in France, the advertising medium for digital increased by 40% compared to only 27% for television in 2018. On the other hand, Germany experienced digital advertising market share growth, from 12% in 2019 to 40% in 2020. More interestingly, the median age in India is only 28.4 years compared to France and Germany's 42.3 years and 45.7 years, respectively. This shows that different trends are growing for different geographic areas. With this, the researchers assumed that this variation may not only be caused by different places and evolving consumer behavior but also by changing demographic distributions, particularly the transition in age groups and socioeconomic distribution such as income and education. Furthermore, the use of short-form content was found to be more advantageous as it only requires the audience to pay attention for a short time, which is more fitting for young audiences since they were found to prefer messages that are instant, direct, and informal (Hall & Towers, 2017). This is the complete opposite of storytelling advertisements, which often feature longer durations. Despite this, avoidance and reactance are common responses to advertising. Consumers have become more irritated towards advertisements and have tried to avoid them by looking away from their devices or installing ad blockers to eliminate them. With this, marketers must contend with the reality of shrinking attention spans to modify and adjust their product campaigns and promotions (Subramanian, 2018).

There are indeed several factors to consider when understanding consumers' take on advertisements. This study aims to fill the gap by measuring the unique attitudes of Generation Z and their demographic characteristics on its relationship with their purchase intention from the storytelling advertisements. While existing literature has addressed the impacts of different technologies on how consumers perceive advertisements, there are gaps in this literature that connect the shrinking consumer time span and the specific focus on Gen Z attitudes and behaviors. The generation represents around 26% of the global population; at 2 billion as lately as 2020, and accounts for 39.12% of the entire Filipino population in 2021, followed by millennials at 33.5%; and the former now being projected to be the next biggest spender and the largest group of consumers in the coming years as they grow along with their spending power. Without a proper understanding of this generation, advertisers and marketers will find difficulties in the way they construct advertising and marketing activities that would be appropriate and effective for this audience. In addition, the increasing costs related to advertising activities can result in expensive decisions due to advertisers and marketers choosing inefficient and unfitting strategies when catering to this generation.

1.2 Problem Statement
When marketing on social media, Gen Z is a marketable demographic because this generation grew up in a technologically advanced environment because they were born during the internet's emergence (Sklencar, 2022). They were raised in an age where they could access whatever information they needed. The generation Z population's attention spans eventually decreased as a result of this accessibility (Sklencar, 2022). Their low attention span is a significant challenge for advertisers, particularly for storytelling advertisements. However, Kashyap (2022) claims that Gen Z consumers have distinct attitudes, behaviors, and expectations from companies; therefore, a single generalization on the short attention span might not apply to all Gen Z audiences

and may not be assumed to be a homogenous group. Due to these differences, the researchers intend to answer the research problem: Do the attention span, content preferences, and financial behavior of Generation Z, as well as incorporating their demographic characteristics, affect their purchase intention in terms of storytelling advertisements?

1.3 Research Objectives

Following this, the purpose of this study is to evaluate how differently Gen Z perceives storytelling types of advertisements. Particularly consumer attention span, content preferences, financial behavior, and demographic characteristics. Therefore, this study has the following objectives:

a) To measure Gen Z's level of perception regarding their attention span and its effects on their purchase intentions.
b) To measure Gen Z's level of perception regarding their content preferences and their effects on their purchase intentions.
c) To measure Gen Z's level of perception regarding their financial behavior and its effects on their purchase intentions.
d) To determine the effects of demographic characteristics of Generation Z, in terms of age, household income, and educational attainment, on the relationship between the independent and dependent variables.

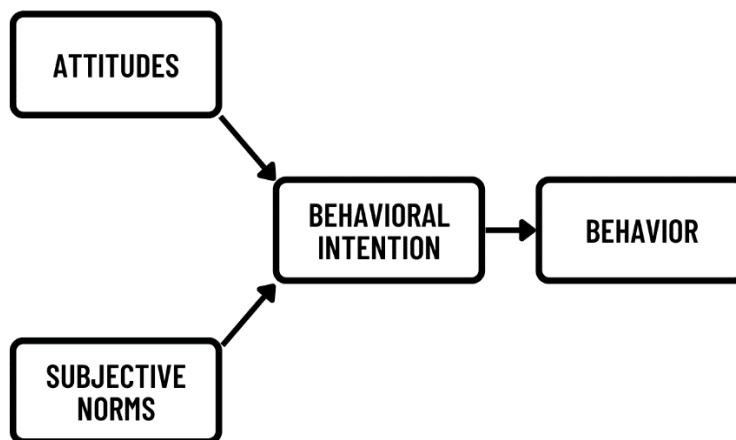### 1.4 Theoretical and Conceptual Framework

Figure 1. Theoretical Framework. (Fishbein, M. & Ajzen, I., 1980).

The theory of rational behavior focuses unnecessarily on spontaneous actions, narrowing the theory's scope (Ajzen, 1985). When addressing perceptions of control over behavioral performance, the researchers argued that theory could also predict involuntary behavior. Two basic factors influence individual actions, attitudes originating from behavioral beliefs and subjective norms from normative beliefs (Arifin, 2017). The theory has three structural parts that explain behavior formation: (a) predicting behavior from behavioral intentions; (b) accounting for intentions as a function of attitudes, perceived norms, perceived behavioral controls, and their underlying beliefs. (c) presentation of beliefs drawn from various potential sources. However, for the purposes of this study, the researchers will only be tapping into the constructs of attitude and behavioral intention.

The theory has also been used for predicting consumer behavior as it explains how consumers are led to a determined buying behavior and structured using the basic assumption that humans behave in a conscious way and consider all available information (Dewiyanti, 2021). The resulting intention is determined by two independent variables, namely their attitude and subjective norms, but the study will only be tapping into the former. It is said that attitudes will affect behavior through a careful and reasoned decision-making process and that these attitudes are based on an entailing consideration of the outcomes that occur when performing or when the behavior is carried out. According to the theory, the more favorable the attitude and the subjective norms and the greater the perceived control, the stronger the person's intention to perform the behavior, and the stronger the intention, the more likely the behavior will be performed (LaMorte, 2022).

Thus, the theory explains that purchase intentions are often used to predict actual behavior, and prior studies have identified a positive relationship between purchase intentions and purchase behavior. However, positive attitudes and normative beliefs must be instilled to achieve purchase intentions, as it has also been identified that, according to Mou et al. (2019), affective involvement is a significant determinant of purchase intentions. Affective involvement describes the emotional reaction, moods, and feelings of a person triggered by an object, which in this case, makes storytelling advertisements more relevant.

Furthermore, the theory of rational behavior is often explained as the predicating rationale behind every individual's actions. This can be evidenced when consumers choose products that bring the most economic benefit, brought about by their intention determined by the functions of their attitude. Rationality was also premised on a definition of utility maximization (Zafirovski, 2003). Thus, supporting the idea that consumers may indeed prefer receiving information emphasizing product benefits. However, Zavirofsky (2003) also explained that in Weber's context in economic terms, which explains that all human actions are necessarily rational, is unified but complex in the way that it is both rational and non-rational, and integrating it with both rational and nonrational elements, that is, the latter tapping into emotions and feelings.

Thus, this implies that the model is not simply a one-way road to achieving an economic or materialistic end but can be divided into two types of actors on behavior-motive for economic incentives and motivation for moral and civic duties, which is mostly dependent on human emotion (Frey & Oberholzer-Gee, 1997). However, emotions are incommensurable variables and are difficult to measure in cost-benefit ratio situations, but at the very least can be measured through ordinal-level variables. According to Silverman et al. (2016), the best predictor of behavior is the intention, thus, leading to the choice of the researchers choosing purchase intention instead of actual actions. The researchers utilized this model primarily for these reasons stated.
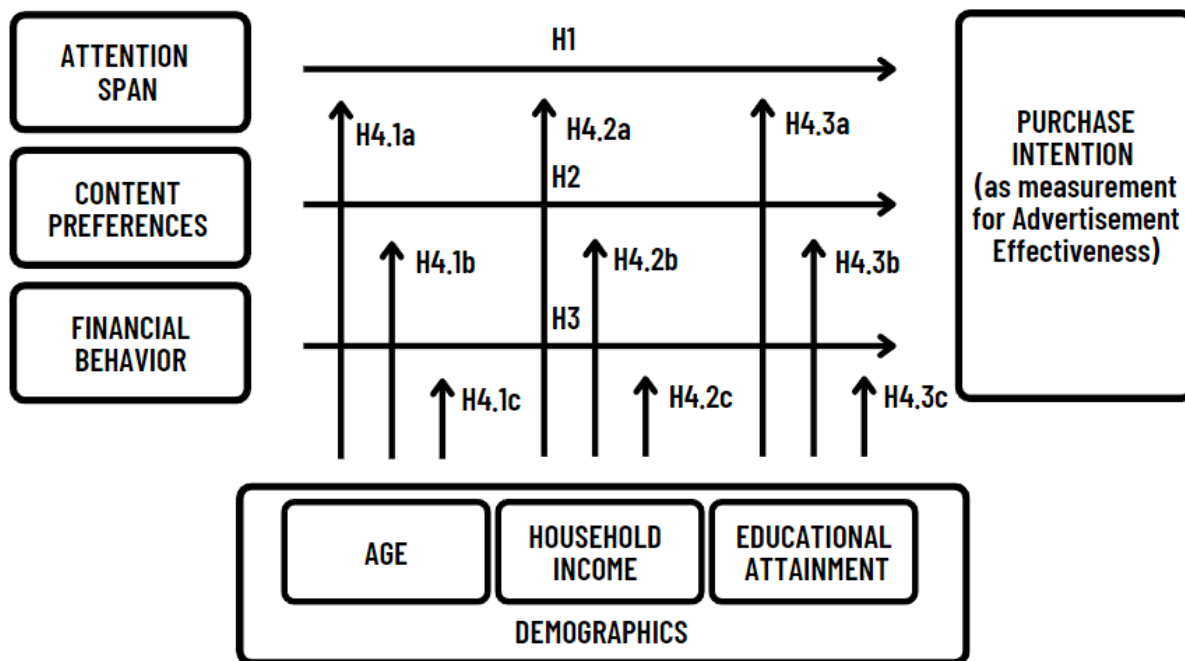

Figure 2. Conceptual Framework

Storytelling advertising is defined as communicating important messages to customers by telling a story. This storytelling technique is used in marketing campaigns around the world. Ads that present information about products and services in a narrative format are more likely to receive positive feedback from viewers than ads that present information more directly. The principle of storytelling is that the human mind stores information in story form. Storytelling advertising generally depicts the use and results of a product, service, or behavior that indicates an individual's desires. Storytelling is an example of such advertisements, which tend to elicit a stronger emotional response and customer engagement. A recent study by Huang et al. (2018) on storytelling advertising found that story ads are more likely to elicit emotions from viewers. Face coding has also shown that viewers are more likely to show facial expressions when viewing storytelling-formatted advertisements. Compared to their predecessors, Generation Z prefers quick solutions because they use more digital channels, distribute attention across different devices, and have unlimited access to information. As a result, Gen Z ads are different from other generations. They like brands and products that reflect them and those that feature realistic and relevant content. Storytelling advertising can trick consumers into thinking they are experiencing a product or service. Gen Z represents a new and larger market segment and should be considered.

More and more brands are using storytelling ads to elicit an emotional response from their audience. Given Gen Z's online characteristics and habits, storytelling advertising could help capture their attention. The effect of storytelling advertising on purchase intention needs to be measured, as both components have different concepts and themes. The composed framework below will also measure how pre-established attitudes have a strong impact on purchase intention through the correlation effect of attention span, content preferences, and financial behavior with the moderating effect of demographics, age, household income,

and educational attainment on the relationship of the aforementioned independent variables and the dependent variable. After all, the selected independent variables were used as variables to distinguish the attention, interest, and desire of the customers towards storytelling advertisements, considering that the consumers may have different perspectives on advertisements which depend on their age bracket, household income, and educational attainment; hence, the moderating variable.

2. Literature Review
2.1 Attention Span
Data scientists and media analysts believe eight seconds is the average consumer attention period. Attention is a necessary ingredient for effective advertising. Still, the burgeoning consumer's digital lifestyle alters the brain, making it less capable of sustained focus and more sensitive to more stimuli, increasing desire. With shorter bursts of attention-grabbing ads and more efficient memory coding, connected consumers are increasingly able to do more with less. Multi-screening makes consumers less effective at filtering out distractions. They are more and more hungry for something new. While this provides more opportunities for attention, it also means that brands must work harder to maintain it (Subramanian, 2017). The term attention span describes the length of time a person can concentrate on something. Online users have even shorter attention spans than a goldfish, especially Gen Z. Gen Z is a marketable generation, but its attention span can challenge brands. Many may argue that millennials grew up with the same technology, but their attention spans are slightly longer, about 12 seconds. This may be because technology is not always as widely accessible in early childhood as Gen Z. According to an attention span study conducted by Microsoft in the early 2000s, the average human attention span has decreased from 12 seconds to 8 seconds.

In the digital age, people's attention spans are getting shorter and shorter, and Morgan (2021) explains that changes in attention span are due to the way people consume media, which is especially caused by overloaded media. There is so much to see. He also points out that so many people are doing multiple things at the same time, making it difficult to focus on one thing or a task for long periods of time, hence, contributing to the reduction of the attention span of their visitors. A common goal among advertisers is to make visitors stay on websites and engage in the content posted. However, a common mistake is using too many words, and too much text can be distracting and confusing, which brings about the detrimental effects of excessive information. Hence, the hypothesis is developed:

H1. Attention Span has no significant impact on Gen Z purchase intention through watching narrative advertisements.

2.2 Content Preference
According to Nelthropp (2021), the first step in engaging Generation Z with online video content is to figure out where they spend their time on the internet, which is a crucial aspect in targeting Gen Z for video advertising content. According to a study by Vogels et al. (2022), 95% of Gen Z users indicated that they utilize video content websites; YouTube is the most popular platform. TikTok and Instagram are also growing in popularity, with most young people under 24 frequently utilizing these sites. However, knowing that the general population of Gen Z is mostly into YouTube, advertisers and marketers should be able to adapt to this trend to reach their target market, that is, regardless of the platform they are choosing to place their ads on. However, the attention span of Gen Z is considerably less than that of earlier generations. According to Murphy (2019), their content needs to be engaging, reliable, and thought-provoking to break through the eight-second average attention span barrier. It must elicit emotions from the viewers in order for them to feel a stronger connection to the content. Therefore, short, entertaining, and interesting material must be created to maintain viewer interest. Suppose advertisers were to decide to upload longer videos to YouTube; they must ensure that they are compelling enough to maintain viewers' attention after the first eight seconds, which is no easy task (Nelthropp, 2021). Studying Gen Z's content preferences is crucial since doing so could help break the eight-second attention span barrier, which is also rarely encountered in other research studies.

It is difficult to capture someone's interest to look at their content, captivating them enough to stay, and obtaining full attention is much harder. However, according to Nelthropp (2021), the best thing about appealing to Gen Z with their material is that if they think video content is worthwhile, they will promote it themselves for no cost. This is beneficial for the advertisement because, given that Gen Z always follows trends, the more engagement with their content, the better the likelihood that people will purchase. According to a study by Gutelle (2017), compared to prior generations, Gen Zs are more likely to share the information they like. As a result, companies must make sure to capture Generation Z's interest, as these users may also share their videos on various social media platforms because doing so will help them reach a larger audience. Two advertising appeals—emotionally-inducing content and information-focused content—are frequently used in producing video content for advertisements to attract viewers (Bangen, 2018). According to Grand Canyon University (2020), a powerful technique to get customers to pay attention is by appealing to their emotions. And according to Smith (2020), more often than people would like to admit, they make decisions (even buying decisions) based on emotions, and sometimes they do not even realize it. This is because their intellectual mind may create a story to support their decision as being rational. While informative content usually focuses on a product or service's characteristics and the advantages users would experience.

According to Smith (2020), informative advertisements may come off as boring in comparison to many emotionally-based ads. For instance, if a customer is not interested in learning how a product functions, they will surely become bored and have no reason to listen any longer about the product's benefits. Given that Generation Z has a short attention span, it has become more crucial to determine the types of emotional content advertisements that will appeal to viewers' emotions, provided that comparisons between emotionally inducing and information-focused advertisements have been studied, where the former was determined to be more fitting and effective for Gen Z audiences. There is still hope for marketers to produce storytelling advertisements by leveraging appropriate content for their target audience, which is why this study aims to determine the types of content that Gen Z prefers in terms of story-based video advertisements that will lead to their purchase intention. Hence, the hypothesis is developed:

H2. Content Preference has no significant impact on Gen Z purchase intention through watching narrative advertisements.

2.3 Financial Behavior

Financial behavior is described as the actions taken in the areas of saving, investing, spending, taking credit, and the overall cash flow management of an individual (Asandimitra et al., 2019). And such characteristic is a major consideration for many businesses as this comes between a consumer's deliberations before purchasing a product. As Gen Z inevitably becomes the future of the consumption market, representing around 26% of the total population, at 2 billion as lately as 2020, it is especially more important for businesses considering that according to Shankar et al. (2022)'s study, it was determined that the financial behavior of specifically Gen Z university students in India was identified to be confined mostly within financial management tasks focusing on two areas: consumption and savings, it elucidated the idea that the Gen Z is relatively driven in consumerism.

In addition, Cagnin and Nicolas's (2022)'s study found that Gen Zs are the most financially savvy and expert among all other generations. Furthermore, their research also testified that Gen Zs prioritize financial security over other fulfillments, which also brings upon the reason why their considerations towards finances are the highest influential characteristic above all others that have been studied. Among those, as they are identified to be financially responsible, value for money was also identified as important for them, and they are clever investors compared to all other generations (Francis & Hoefel 2018). Thus, while it has already been well-claimed by many studies that emotions play a significant influence on the effectiveness of advertisements, such as when a positive emotional response has a positive influence on brand evaluation, according to Hahn et al. (2016), it seems to be unique for different geographical areas as financial behavior also acts as an actor for their intentions and subsequent behaviors. In addition, literatures explain that financial behavior as an attitude originating from behavioral beliefs influences individual actions (Renaldo et al., 2020). Drawing from these studies, it appears that the financial behavior of this generation intersects with how advertisements should be developed, either by adopting informative and persuasive in nature or simply telling a story to incite an emotional reaction from its audiences. Furthermore, there has been inadequate research on the connection between financial behavior towards purchase intentions, specifically for Filipino Gen Zs. Hence, the hypothesis is developed:

H3. Financial Behavior of Consumers has no significant impact on Gen Z purchase intention through watching narrative advertisements.

2.4 Relationship of Demographic Characteristics on Purchase Intention

According to Schwieger and Ladwig (2018), Gen Z is defined as individuals born between 1996 and 2012, while another defines the same generation as individuals born from 1993 to 2005, according to Turner (2015), and others define the generation varyingly. However, the researchers have instead chosen to define Gen Z as individuals born from 1995 until 2005, based on the study of Kahawandala et al. (2020), since people clustered within this range were primarily identified to have similar sets of consumer behaviors. Despite the chosen consumer group, it is possible that this generation is composed of individuals that may have inconsistent behaviors and attitudes with one another and may not wholly represent the generation since they had been clustered differently by many studies and literature. Thus, specificity in ages is a must in order to identify distinctions of such behaviors, especially the higher end and lower end of the age spectrum, as they may have polarized experiences that may affect their shaping given that the former is composed of working individuals who tend to have received higher education and have garnered more experiences, while the latter tend to be students who do not even work and earn independently. Age is extensively identified as a significant factor in defining consumer behavior, but at the same time, it also acts as a parameter that separates sets of the behavior of one consumer compared to another (Kahawandala et al., 2020). Furthermore, limited studies have shown that income has influenced the purchase decision processes of consumers. Ailawadi et al. (2001) found that low-income consumers tend to be particularly price-conscious due to financial constraints.

In contrast, high-income earners, according to Ghani et al. (2011), often disregard prices and are prone to impulsive buying. Some studies have shown that income is considered an important factor in influencing the purchase intentions of certain products, such

as organic products in Omar et al. (2016)'s study, green products in Rahim et al. (2017)'s study, and pirated products in Ang et al. (2001)'s study, among others. According to Rai (2020), consumer income can influence purchase intentions, but previous studies have yielded mixed findings. This shows that even after being exposed to ads, income may also come in between a consumer's purchase intentions in the same way it did from the aforementioned situations and is expected to be an influential factor, especially so that the generation studied in this research is dubbed as being the most financially-savvy and expert generation. Given that a portion of the Gen Z population does not earn money, household income is instead chosen.

However, according to Serenko et al. (2006), people are more inclined to provide their income on a categorical basis rather than providing a specified amount, which is also often difficult to remember. More studies interconnect income towards purchase intentions. However, there is a huge gap between the connection between consumer income and their take on advertising, particularly those that are storytelling in nature. Income can be a predictor of consumer behavior, and so can education. According to Nagaraj (2007), prior knowledge as related to an educational level provides consumers with greater memory and encoding skills; thus, when they are exhibited to new information, their accumulated experience enables faster and greater learning. This is especially useful when exposed to advertisements since their education can affect how they perceive ads and subsequent behavior, particularly on purchase intention. Serenko et al. (2006) studied the effects of demographics as a moderating factor and found that demographics as moderating variables have an effect and are significant in the relationships between independent and dependent variables (Pitchayadejanant et al., 2016). According to Farooqi and Ansari (2017), differences in the purchasing decisions of consumers can be dependent on demographics such as age, income, and education as moderating variables. Where they found that as consumers' spending ability depends on income, it is a variable that had a positive relationship with consumer attitudes and behavioral intentions of consumers.

In terms of age, however, younger consumers tend to be less considerate of prices as they are more open to experience, which means that their purchasing intentions are more likely to be influenced. Kurtz and Boone (2006) also found that consumers with 6 years of age difference may behave differently, as well as in their attitudes. Following this, consumers have different lifestyles as dictated by their income level, and similarly, their level of education can moderate their purchase intentions as lifestyles are influenced by education (Aguilar & Arias-Bolzmann, 2021). As further supported by a study done by Wekeza et al. (2019), according to the consumer behavior theory, consumers' purchase intentions may be motivated by demographic characteristics, particularly age, monthly income, and education. Hence, the following hypotheses are developed:

H4.1a. There is no moderating effect of age between attention span and purchase intention.
H4.1b. There is no moderating effect of age between content preferences and purchase intention.
H4.1c. There is no moderating effect of age between financial behavior and purchase intention.

H4.2a. There is no moderating effect of household income between attention span and purchase intention.
H4.2b. There is no moderating effect of household income between content preferences and purchase intention.
H4.2c. There is no moderating effect of household income between financial behavior and purchase intention.

H4.3a. There is no moderating effect of educational attainment between attention span and purchase intention.
H4.3b. There is no moderating effect of educational attainment between content preferences and purchase intention.
H4.3c. There is no moderating effect of educational attainment between financial behavior and purchase intention.

2.5 Purchase Intention
Advertisements are constructed for many different functions and purposes. Some to exclusively inform, persuade, remind, and reinforce, or a combination among them for the purpose of awareness creation, building goodwill, and establishing differentiation for unique brand positioning, among many others. But ultimately, all of them are predicated on the purpose of generating sales, regardless of the product and the manner in which they are advertised. According to Wu et al. (2011), Purchase Intention is defined as the measure of the tendency of consumers to plan or their willingness to actually make a future purchase of a specific good or service. It is a variable that has been extensively researched in numerous marketing studies and is a necessary measure to understand consumer behavior (Mosa, 2021). In comparison, however, while actual purchase behavior is regarded as more interesting for researchers considering its attested consumer actions as actual outcomes, especially in the field of consumer behavior and marketing research, purchasing intention is frequently used as an alternative variable because the former is generally impractical or near impossible to experimentally study (Jiradilok et al., 2014). In addition, intentional measures are considered more effective in comparison to actual behavioral measures as the latter may be subject to other physical constraints whenever they purchase, especially when only their minds are targeted when shown advertisements (Isa et al., 2020).

In other words, consumers may buy products due to necessity or as a result of a purchase error, among many other possible circumstances, and not because of a resulting influence of ad exposure, which may affect measurements of ad effectiveness.

Instead, consumer's purchase intention is vital in forecasting consumer behavior that depends on the influencing factors, which in this study explores its relationship with attention span, content preference, and financial behavior. Furthermore, advertising influences and builds consumer purchase intentions other than actual behaviors (Mosa, 2021). Moreover, purchase intentions were also significant in influencing advertising effectiveness (Pradeep et al., 2021). Furthermore, purchase intentions are influenced by the integration of social media for business purposes (Isip & Lacap, 2021). With this, purchase intention is established as a reliable variable in measuring advertising effectiveness. Since there hasn't been any research on this topic in the Philippines, the study will fill the research gaps regarding how Generation Z perceived storytelling advertisements based on their attention span, content preferences, and financial behavior, as well as demographic characteristics and its impact on their purchase intentions.

3. Methodology
3.1 Research Design
This study adopted the quantitative research method. With a quantitative research approach, flexibility in data handling and statistical analysis can ensure the stability of the instruments used (Wekeza et al., 2019). Descriptive statistics and correlation were specifically used to study the relationship between the identified Gen Z personal influences, namely, Attention Span, Content Preferences, and Financial Behavior, towards their purchase intentions as a measurement for ad effectiveness. A correlational research design investigates the relationship, as well as the strength of those relationships between an independent and dependent variable, without any manipulation of the former by the researchers (Bhandari, 2022). Correlation as a statistical procedure assumes that data follows a normal distribution (Ghasemi & Zahediasl, 2012). However, when this assumption of normality is violated, the development of interpretations and inferences may not be as reliable or as valid, and as such, one common procedure to assess whether or not a sample is normally distributed is by using normality tests (Razali & Yap, 2011). Following this, a normality test was conducted to determine the appropriate statistical methods for the study. In addition, descriptive statistics helped the researchers summarize the data collected, especially in the area of demographics, which is vital in determining and understanding possible inner clusters within Gen Z.

Moderator variables can modify the direction of the relationship between an independent variable and a dependent variable (Pitchayadejanant et al., 2016). The researchers proposed conducting a moderation analysis as it is used to "measure and test the differential effect of the independent variable on the dependent variable as a function of the moderator" (Baron & Kenny, 1986, p. 1174) to analyze the moderation effect of demographics. In studies structured similarly to this study, such as Al-Nahdi et al. (2015), Yasir et al. (2019), Chawla and Joshi (2017), and Witts and Kessy (2021), descriptive statistics were often used to analyze the demographic information of respondents; correlation analysis was used to measure relationships of independent and dependent variables, and moderation analysis, primarily through multiple regression analysis was used to measure demographics as moderating variables. Therefore, a moderation analysis through multiple regression was used to analyze the moderation effect of demographics.

3.2 Participants of the Study
The respondents that were chosen to participate in this study were purposively selected, where the criterion for their complete participation necessitates that they should be: (1) Filipino citizens, (2) born between the years 1995-2005, and (3) have watched specific storytelling ads that were provided by the researchers on the screening portion of the survey namely: "Kwentong Jollibee Valentine's Series 2017: Date" - by Jollibee, "Bangis ng Tropa" - by Mountain Due, "Tuloy Pa Rin" - by McDonald's Philippines, and "Daliri sa Noo" - by Grab Philippines; for the reasons that they are aiming to show advertisements that contain the most relevant storytelling elements and genre for the targeted respondents and also in significant relation to the provided questionnaires. In addition, other than the researchers deeming that the selected advertisement contains adequate and relevant emotional elements, it will also likely have better relatability, especially for Filipino Gen Z. After all, relatability significantly contributes to the positive perception towards brands as well as the detailing of societal issues as positively endorsed by the advertisements (Li et al., 2022).

3.3 Research Instrument
The researchers used Google Forms to distribute an online questionnaire divided into 6 parts, where the first part contained questions necessary for the screening, which included the stated four video advertisements available to watch and finish. The second part contained questions regarding personal demographic information. And the remaining parts aimed to collect information focusing on questions adopted from Nideffer (1976), Rahman and Pial (2019), Çera et al. (2020), and Tabassum et al. (2020), probing the independent variables, namely, attention span, content preferences, financial behavior, and the dependent variable, purchase intention. The data collection used for this study was a five-point Likert scale questionnaire. While a 7-point Likert scale provides the most accurate data for researchers, a 5-point Likert scale, which almost has equal ease of use, was used because it is enough to make a distinction regarding respondent feelings, as well as to give respondents a neutral choice option. In addition, while some studies prove that a higher number of response options increase reliability and validity, it might be futile for respondent judgement and span of attention (Taherdoost, 2019). Employing survey questionnaires benefitted the researchers

as they aimed to explore respondent attitudes, perceptions, and responses as they are easy and relatively cheap to implement. The survey was disseminated and answered online by the respondents.

Table 1 shows that all Cronbach's Alpha of each construct passed the threshold of 0.7, which means that the scale has a good internal consistency. A Cronbach's Alpha value of more than 0.7 is considered acceptable and reliable (Wekeza & Sibanda, 2019).

Table 1. Reliability Statistics

Constructs	No. of Items	Cronbach's Alpha Coefficient
Content Preference	12	.880
Attention Span	12	.807
Financial Behavior	6	.767
Purchase Intention	6	.902

Note. Frequency (N = 204)

3.4 Statistical Treatment of Data
The researchers used IBM Statistical Package for the Social Sciences Version 20 in order to perform the following statistical treatments: descriptive statistics, Cronbach alpa, normality test, Spearman correlation, and multiple regression for the purpose of analyzing and determining the study's objectives. The data gathered is presented in a table format.

4. Results and Discussion
The study consisted of 204 respondents, fairly behind the target sample size of 300. Nonetheless, this sample size is deemed to be adequate to perform a statistical analysis and is still considered a good number based on the aforementioned ranges from Daven and Safari (2021).

Table 2. Demographic Profile of the Respondents

Age Group	Frequency	Percentage
16-21	95	46.57%
22-27	109	53.43%
Household Income		
55,230 and below	117	57.35%
55,231 and above	87	42.65%
Educational Attainment		
Undergraduate Level	175	85.78%
Post-Graduate Level	29	14.22%

Note: Frequency (N = 204)

Table 2 provides the data on the demographic profile of the respondents. The majority of the respondents fall within the 22-27 age group, making up 53.43% of the total. This age group is likely to be in the early stages of their careers and may be starting families or pursuing higher education. They may also have different expectations, aspirations, and needs compared to older or younger individuals. On the other hand, 46.57% of the respondents fall within the 16-21 age group, which is considered to be in the late adolescence stage, where individuals are typically still in school. They may be facing different challenges than young adults and may have different perspectives on life. The household income of the respondents is also divided into two categories. The data provided in the survey indicates that the majority of the respondents, or 57.35%, fall within the lower income bracket, earning ₱55,230 or less per month. This means that the majority of the respondents have lesser financial capability or have limited disposable income. While 42.65% of the respondents earn more than ₱55,231, which suggests that they may have more financial stability and resources at their disposal. Lastly, the majority of respondents, or 85.78%, fall within the undergraduate level category, meaning that they are still studying and may have different needs and goals compared to those who completed their education. While 14.22% of the respondents fall within the post-graduate level category, which means they have completed their undergraduate degree or are pursuing further education, which may also have different perspectives on career and life.

Table 3. Overall Descriptive Statistics of the Variables

	N	Mean	Standard Deviation	Interpretation
Content Preference	204	4.11	0.58	*Agree*
Attention Span	204	3.43	0.62	*Agree*
Financial Behavior	204	4.10	0.69	*Agree*
Purchase Intention	204	3.70	0.85	*Agree*

Verbal Interpretation: Strongly Disagree – 1.00 to 1.80; Disagree – 1.81 to 2.60; Neutral – 2.61 to 3.40; Agree – 3.41 to 4.20; and Strongly Agree – 4.21 to 5.00.

All constructs were measured on a 5-point Likert Scale, where 1 corresponded to strongly disagree and 5 to strongly agree; the higher the number, the more positive the construct is. As shown in Table 3, Content Preference achieved the highest mean of (M = 4.11), closely followed by Financial Behavior at (M = 4.10), Purchase Intention at (M = 3.70), and Attention Span at (M = 3.43). Overall, the answers were positive, and all constructs fall within the category of Agree in its verbal interpretation limits based on the given Likert Scale Intervals from Pimentel (2010). In terms of Standard Deviation, Purchase Intention had the most varied responses at (SD = 0.85) for the respondents, followed by Financial Behavior at (SD = 0.69), Attention Span at (SD = 0.62), and Content Preference at (SD = 0.58). However, there were no considerable dispersions on all constructs, as a standard deviation of less than 1 is considered to be low-variance.

Table 4. Test of Normality

Items	Kolmogorov-Smirnov[a]			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Content Preference	.084	204	.001	.908	204	.000
Attention Span	.086	204	.001	.960	204	.000
Financial Behavior	.121	204	.000	.901	204	.000
Purchase Intention	.115	204	.000	.963	204	.000

Table 4 shows that each construct's distributions are all signs of a non-normal distribution from the Shapiro-Wilk test ($p < .05$); thus, the data are considered as not normally distributed (Laerd Statistics, n.d.) and indicates that the non-parametric Spearman correlation is the best suitable test to use.

Table 5. Correlation Table between the Independent and Dependent Variables

Factor	alpha	p-value	Spearman correlation value	Interpretation (p-value)	Coefficient of Determination
Attention Span	.05	.000	.390**	Significant	15.21%
Content Preference	.05	.000	.330**	Significant	10.89%
Financial Behavior	.05	.046	.140*	Significant	1.96%

Table 5 shows that at 0.05 level of significance, the spearman correlation coefficient of all independent variables is statistically significantly different from zero in the total population, which translates to significant relationships between Attention Span (p = .000), Content Preference (p = .000), and Financial Behavior (p = .046) towards Purchase Intention, thus indicating that H1, H2, and H3 is supported by the results of this study. These results also show that there is a positive relationship between all three variables, suggesting that as each increase, purchase intention likewise increases. The correlation (.390) between attention span and purchase intention may be explained by the idea that once the attention and interest of a person are captured, they will be willing to stay to view the content for a longer duration, which puts an ad to good use. However, given the shortening attention spans, it is harder to gain the interest of viewers in a short amount of time, but it is much easier to gain their interest when they have stayed longer and are exposed to more enticing and interesting content resulting in the development of their desire to stay and watch an ad. This corresponds to Morgan (2021), that if a person's attention is captured, they are more likely to be willing to stay to view content longer. This might further elucidate why people with greater lengths of attention spans result in them having a corresponding increase in their purchase intentions. The same moderate relationship also exists between content preference and purchase intention; whereas the former increases, so does the latter, to a moderate degree, as depicted by the spearman correlation value of (.330).

The result is also explained and supported by Smith (2020) and Chen (2010), that more often than consumers are aware of, their buying decisions are unknowingly based on emotions and that affective involvement in ads significantly determines purchase

intentions. Therefore, the better the emphasis on essential storytelling elements there are, the more likely it could induce consumers to also increase their intentions to purchase. Lastly, there is also a positive relationship with financial behavior, where as it increases, so does purchase intention. However, its spearman correlation value is only (.140), suggesting that it has a negligible positive relationship with purchase intention. This could be explained by the fact that the relationship between financial behavior and purchase intention may be non-linear, where consumers who possess higher levels of financial behavior often are wiser to carefully and meticulously choose the products they want to buy and are less likely to be influenced by persuasive advertisements, regardless of whether they are informative or emotionally-inducing. Nonetheless, a significant correlation is still sustained. Based on previous studies, financial behavior indeed also plays a role in influencing intentions and, consequently, consumer behaviors. The variation in the attention span statistically explains 15.21% of the variation in purchase intention, whereas content preference explains 10.89%, and financial behavior explains 1.96%.

Table 6. Age Moderation Table

Coefficient of Determination	0.266
ANOVA (p-value)	0.000
Regression Coefficients	
Constant	0.639
Content Preference	0.462
Attention Span	0.448
Financial Behavior	-0.121
Age Group	0.244
t-test (p-value)	
Constant	0.123
Attention Span	0.000
Content Preference	0.000
Financial Behavior	0.159
Age Group	0.019

The results of the regression analysis in Table 6 show that only attention span (p = .000) and content preference (p = .000) were significant, indicating that age moderates the relationship between the mentioned two constructs and purchase intention. On the other hand, financial behavior (p = .159) is not significant when accounting for age, thus, showing that age does not moderate the relationship between financial behavior and purchase intention. As such, these results indicate that hypotheses H4.1A and H4.1B are rejected, while H4.1C is retained. Furthermore, the ANOVA results (p = .000) also show that there is a significant difference between the two groups of age. The value of the coefficient of determination of 26.6% of the variation in the Purchase Intention is explained by Content Preference, Attention Span, Financial Behavior and Age group. Using the regression coefficients, the following regression equation for the age group is formed.

Regression Equation:
Purchase Intention = .639 + .462 * Content Preference + .448 * Attention Span - .121 * Financial behavior + .244 * Age Group

Table 7. Household Income Moderation Table

Coefficient of Determination	0.250
ANOVA (p-value)	0.000
Regression Coefficients	
Constant	0.778
Content Preference	0.450
Attention Span	0.464
Financial Behavior	-0.111
Household Income	-0.118
t-test (p-value)	
Constant	0.064
Attention Span	0.000
Content Preference	0.000

Financial Behavior	0.199
Household Income	0.264

The results of the regression analysis in Table 7 show that only attention span (p = .000) and content preference (p = .000) were significant, indicating that household income moderates the relationship between the mentioned two constructs and purchase intention. On the other hand, financial behavior (p = .199) is not significant when accounting for household income, thus, showing that household income does not moderate the relationship between financial behavior and purchase intention. As such, these results indicate that hypotheses H4.2A and H4.2B are rejected, while H4.2C is retained. Furthermore, the ANOVA results (p = .000) also show that there is a significant difference between the two groups of household income. The value of the coefficient of determination of 25% of the variation in the Purchase Intention is explained by Content Preference, Attention Span, Financial Behavior and Household Income. Using the regression coefficients, the following regression equation for the household income is formed.

Regression Equation:
*Purchase Intention = .778 + .450 * Content Preference + .464 * Attention Span - .111 * Financial behavior - .118 * Household Income*

Table 8. Educational Attainment Moderation Table

Coefficient of Determination	0.246
ANOVA (p-value)	0.000
Regression Coefficients	
Constant	0.746
Content Preference	0.436
Attention Span	0.465
Financial Behavior	-0.105
Educational Attainment	-0.057
t-test (p-value)	
Constant	0.078
Attention Span	0.000
Content Preference	0.000
Financial Behavior	0.226
Educational Attainment	0.707

The results of the regression analysis in Table 8 show that only attention span (p = .000) and content preference (p = .000) were significant, indicating that educational attainment moderates the relationship between the mentioned two constructs and purchase intention. On the other hand, financial behavior (p = .226) is not significant when accounting for educational attainment, thus, showing that educational attainment does not moderate the relationship between financial behavior and purchase intention. As such, these results indicate that hypotheses H4.3A and H4.3B are rejected, while H4.3C is retained. Furthermore, the ANOVA results (p = .000) also show that there is a significant difference between the two groups of educational attainment. The value of the coefficient of determination of 24.6% of the variation in the Purchase Intention is explained by Content Preference, Attention Span, Financial Behavior and Educational Attainment. Using the regression coefficients, the following regression equation for the education attainment is formed.

Regression Equation:
*Purchase Intention = .746 + .436 * Content Preference + .465 * Attention Span - .105 * Financial behavior - .057 * Educational Attainment*

4.1 Discussion of Findings
The assessment was done on three constructs, attention span, content preferences, and financial behavior and tested with the moderating variables of demographics in terms of age, household income, and educational attainment. From the table shown, the effects of demographics were shown to be constantly significant across attention span and content preferences with purchase intention in all demographic moderators. According to Subramanian (2017), brands have to work harder to maintain consumers' attention, especially when it comes to advertising. This may be because as consumers spend more time watching an ad, they get to see more of the enticing content the ad has to offer. Therefore, leading to the idea that the better the consumers' attention span is, the likelier they will stay to watch the ad and the likelier are exposed to the elements they want to see in an ad, and finally, the likelier it will influence their purchase intentions, regardless of their demographic attributes.

These results are supported by a study by Kumar and Gupta (2016), stating that with higher attention spans, firms have the ability to reach out and communicate with their consumers better as they tap into the consumers' needs for more contextually personalized and engaging communication. With the challenge of shrinking consumer attention spans, advertising content becomes a key determinant in countering this obstacle. Nowadays, advertising content must be engaging, reliable, and thought-provoking for the purpose of breaking through the 8-second attention span (Murphy, 2019). In order to do so, ads must elicit an emotional appeal or response, which is often preferred by Gen Z, as supported by the highest mean score from question 2 of the content preference section of the survey, which emphasizes the creation of moods and emotions. The rational appeal was also found to be as important, considering all items of the questionnaires resulted in high mean scores, only varying from agree to strongly agree. This is because Gen Z has rational and emotional consumption behaviors, where this consumption is founded on ethics (Xie et al., 2022), which means that they are enticed by ethically appealing advertisements which portray honesty, respect, integrity, selflessness (De Leon et al., 2022), and both are equally as important. Accordingly, when these are met, Gen Z's purchase intention also increases correspondingly.

Thus, this literature sustains the Theory of Rational Behavior, where the more favorable the attitude, the stronger the resulting intention to perform a behavior (LaMorte, 2022). According to Frost (n.d.), high rankings of one variable tend to coincide with the high ranks of the other variable. And these are evident in the constant results of significant relationships between attention span and content preference with purchase intention across all demographic categories and all of which indicate positive relationships, whereas the relationship between financial behavior with purchase intention is not significant across all demographic categories, which is the only construct deviating from the theory. According to Xavier et al. (2019), a weaker financial attitude leads to a greater influence on consumption and purchases, showing an inverse relationship between the two, supporting the idea that better financial behavior leads to being less likely to be influenced by advertisements as they have better control over their finances. Furthermore, an individual's level of education and level of monthly household income substantially differentiate levels of financial behavior, where financial literacy is found to have an insignificant influence on financial behavior (Rahman et al., 2021), while Wekeza and Sibanda (2019) assert that changes in income do not follow the same trend for all consumers, where as income increases, buying intentions and spending also increases.

As for age, Wekeza and Sibanda (2019) state that even if individual consumers belong to the same age range, they may still react differently concerning their purchasing intentions. This is further supported by Kurtz and Boone (2006), who found that consumers with 6 years of age apart may behave differently, which can be seen as more significant in terms of financial behavior. Therefore, it further elucidates how Gen Zs have statistically significant differences in their responses based on age, household income, and educational attainment, as well as how each demographic significantly moderates attention span and content preference.

5. Conclusion
Advertising nowadays is challenged with creating content that can capture Gen Zs. They are consumers with shrinking attention spans and complicated content preferences and are considered financial experts, which pushes the need for newer, unique methods of advertisements, given the distinct attitudes they have toward other generations. Recently, storytelling advertisements have become prevalent in the marketing and advertising fields. However, this type of advertisement usually emphasizes stimulating emotions by showing stories that often reflect company values and principles or simply telling unconnected yet interesting stories, all for the sake of capturing the attention of its viewers rather than focusing on economic utility or the product features, making it seem like it is inefficient in generating sales, which brings upon the question whether or not they are indeed effective instruments in influencing consumer purchase intentions.

The findings of the study indicate that in all areas where Gen Zs are distinguished, namely, attention span, content preference, and financial behavior, all three had a significant relationship with purchase intention. However, as for the moderation with demographics, it indicated that there only exists a significance with attention span and content preference in all demographics, which can be interpreted as the higher level of perception of Gen Zs in terms of attention span and content preference, the more their purchase intention increases as moderated by age, household income, and educational attainment. On the other hand, it was found that there were no moderating effects on financial behavior and purchase intention in all demographics. Therefore, leading to the conclusion that financial behavior does not take into account any financial motivations for purchase intentions in terms of age, household income, and educational attainment. As the study sought to evaluate the direct effects that demographic attributes have on the relationship between the independent variables and the dependent variable, the researchers conclude that in a collective approach, all three constructs play a significant role in a correlation with purchase intention, but when moderated with demographic attributes, the moderation of the chosen demographics between financial behavior and purchase intention ceases to exist. As such, the relationship between attention span and content preference with purchase intention is significantly moderated by age, household income, and educational attainment, while the relationship between financial behavior is not significantly moderated by the same demographic attributes. Therefore, the researchers can conclude that the chosen Gen Z group identified as being born from 1995 to 2005 may indeed only have similar sets of consumer behaviors in terms of the link between financial

behavior with their purchase intention, but not for attention span and content preference as it can be concluded that all demographic attributes have no moderation effect towards financial behavior. Nonetheless, the construct still showed a level of significance in the spearman correlation analysis.

Since most of the consumers that are highly engaged in social media tend to be Gen Z, the generation is a critical demographic for advertisers to target, especially now that they are projected to soon be the largest consumer group and biggest spender in the following years. The framework used in this study provides marketers and advertisers a basis to follow when developing their advertisements for Gen Z, taking into account the distinguishing factors that can affect the latter's purchase intentions. The effectiveness of advertisements, after all, will depend on the swift reaction of marketers and advertisers with regard to the volatility of shifting consumer behaviors consisting of different generations. Furthermore, an in-depth understanding of consumers can help advertisers create the advertisements necessary to develop and communicate effective messages through ads.

Given the idea that storytelling advertisements, which tend to have longer durations, appeal and are effective to Gen Z audiences who possess longer attention spans, advertising practitioners must still observe creating ads that are not only visually appealing but should be meaningful in order to leave a positive impression on Gen Z audiences by taking into account their content preferences. Before producing an advertisement, businesses should consider specific aspects of a generation's attitude, preferences, and behavior (De Leon et al., 2022). Therefore, elucidating how gaining an understanding of a generation's unique characteristics and attributes can help relevant practitioners in creating ads that can efficiently capture and appeal to such audiences, which may result in either increase in sales or gaining and increasing brand awareness.

5.1 Significance of the Study
In line with this, the study is useful for marketing and advertising practitioners since it provides knowledge on how their advertisements should be constructed, especially in the areas of the content in order to appeal to Gen Z, as well as to gauge the duration of the ad and the timing of the elements necessary in observance to the attention of Gen Z viewers. Overall, it may help in conceptualizing how to effectively market Generation Z by understanding the distinct attitudinal factors of the said generation and how each correlates to their buying intentions that can result in successful marketing strategies. The produced contribution of this study is purely knowledge endowment, which will be not only useful for marketing and advertising professionals but also to future researchers in understanding Filipino Gen Z in the field of consumer behavior while addressing the gap between the evolving longer advertisements and the shortening attention span of Gen Z consumers, and other research gaps to be applied to future discussions about their highly influenced purchasing intentions regarding pre-conceived attitudes and their demographics, which have never been explored as a moderating variable with the given variables.

5.2 Limitations
This study focused on studying advertisement effectiveness measured only through consumer purchase intentions, and the survey participants were limited only to those belonging to Generation Z, specifically born from 1995 to 2005, who were able to watch specifically identified ads through an online medium, specifically cell phones, tablets, laptops or computers. As such, the other generations which do not fall as part of Generation Z are not within the scope of this research. It specifically focused only on three identified attitudinal factors that can impact purchase intention as a measure of ad effectiveness, namely: Content Preferences, Attention Span, and Financial Behavior, as well as the moderating effect of demographics, particularly age and household income, and educational attainment. Furthermore, the study only explored the correlation of the aforementioned independent variables with the dependent variable and, as such, did not explore causality. It only aims to provide hypotheses that may aid in similar future research about causal relationships of the same. This study was mostly confined to respondents concentrated in the Laguna province, Philippines. The study was done by using questionnaires via google forms to the respondents as a survey and reference, who were required to have watched four specified storytelling advertisements, which provides no guarantee that the respondents had completely seen or watched the provided advertisements. Given this process, the survey may be susceptible to errors due to the precariousness of the surveying setting and respondent cognitive bias.

5.3 Implications for Future Research
An experimental study is suggested to be able to focus more on the direct effects of storytelling advertisements towards the respondents' purchase intention. An experimental process which observes the following steps: (1) measuring consumer independent variables through questionnaires, (2) showing of an ad, are suggested in order to avoid influencing respondent perceptions based on the ad shown, which consequently contributes to cognitive bias, before (3) measuring consumer dependent variable/s and developing the questionnaires specifically geared for the shown ad. Also, further studies may be done to explore the unique characteristics of Gen Zs in their financial behaviors, as well as what makes it unique to indicate no level of significance, which deviates from the consistent results shown for content preference and attention span for the moderating effect of the chosen demographic attributes. Finally, a post-hoc analysis is also suggested to determine the specific differences in each group

for each demographic, especially in the relationship between financial behavior and purchase intention, in order to also determine which demographic heavily moderates the said interaction, given its significance as tested in the Spearman Correlation.

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