Impact Of Celebrity Endorsements On Brand Image

* Debiprasad Mukherjee

INTRODUCTION

Celebrities are the people who enjoy public recognition by a large share of a certain group of people. The term *Celebrity* refers to an individual (such as an actor, sports figure, entertainer, etc.) who is known to the public for his or her achievements in areas other than that of the product class endorsed (Friedman and Friedman, 1979). Endorsement is a channel of brand communication, in which a celebrity acts as the brand's spokesperson and certifies the brand's claim and position by extending his/her personality, popularity, stature in the society or expertise in the field to the brand. McCracken's (1989) definition of a celebrity endorser is, *"any individual who enjoys public recognition and who uses this recognition on the behalf of a consumer good by appearing with it in an advertisement (marcoms). It is useful, because when celebrities are depicted in marcoms, they bring their own culturally related meanings, thereto, irrespective of the required promotional role."*

The celebrity's role is the most explicit and profound in incarnating user associations among the above-mentioned points. To comprehend this, let us analyze the multiplier effect formula for a successful brand:

$$S = P * D * AV$$

Where
S is a Successful Brand;
P is an Effective Product;
D is Distinctive Identity;
AV is Added Values.

RESEARCH OBJECTIVES

The objective of this study was to reveal the impact of celebrity endorsements on brand image and to find out the most prominent factors that play a key role in the success of a celebrity endorsement. This study explores the link between brands and the consumer psyche and finally comes up with a model which can help any brand to identify the key areas to concentrate on while going for any celebrity endorsement. The newly evolved model should lead any brand towards the success of strategic branding from an endorsement aspect.

REVIEW OF LITERATURE

This paper uses a wide range of accepted principles of how consumers' brand attitudes and preferences can be influenced, how buyer's behavior can be influenced, how buyer's behavior can be molded as the success of a brand through celebrity endorsements has a cumulative effect of these attributes. As companies invest large sums of money in celebrity endorsement contracts, any celebrity endorsement relationship must contribute to larger marketing strategies (Erdogan and Kitchen, 1998). Accordingly, campaigns involving celebrities are believed to bring more positive results, if they are properly integrated than traditional non-integrated campaigns (Bertrand and Todd, 1992; Rogers, 1997). Most brands start a life without personality. A brand itself will never walk, talk and get photographed. However, by tying it with a celebrity, the name of a product or a company can take on instant glitz, glamour, charm, sex-appeal and aspiration. D. Reeder (Greenlight L.A) said, *"People's fascination with celebrities isn't going away. The use of celebrities is here to stay. But in what form is the open question."*

Traditional explanations of celebrity endorsement persuasion effects are based on the source effects literature and found that **1)** Celebrity endorsements increase the attention paid to an ad (Buttle, Raymond, and Danziger, 2000); **2)**

* Senior Business Analyst, Business Process Management, Cognizant Technology Solutions, Kolkata.
E-mail: debiprasad.mukherjee@gmail.com

Celebrities are generally attractive, which helps in persuasion when consumers are worried about social acceptance and others' opinions (DeBono and Harnish, 1988) or when the product is attractiveness-related (Kahle and Homer, 1985, Kamins, 1990); **3)** Celebrities may be credible sources if they have expertise in a particular area, such as an athlete endorsing shoes (Ratneshwar and Chiaken, 1991) or a beautiful model endorsing make-up (Baker and Churchill, 1983); and **4)** Celebrities are often well-liked, possibly leading to identification and consumer persuasion in an attempt to seek some type of relationship with the celebrity (Belch and Belch, 2007). In traditional dual process models (e.g. ELM; Petty, Cacioppo, and Schumann, 1983), celebrities are most often considered a peripheral cue: they are important in persuasion only when consumers are not involved in the product category or in processing the ad. To be successful, brands need to convince consumers that they carry a different image and value from other competing products (Sadhu Ramakrishna, Santhosh Reddy, 2005). In other words, brands have to show their true personality to the potential consumer(s). Today, the use of celebrity advertising for companies has become a trend and a perceived winning formula of corporate image building and product marketing (*Media*, July-August 1997). Now, to derive some strategic path of the endorsement, endorsing a brand needs to assess the impact of the chosen celebrity on the particular brand. As per managementparadise.com (Dec, 2008), there is no doubt that celebrity advertising has its benefits - the four Qs:

❀ **Quick Saliency :** It gets cut through because of the star and his attention getting value.

❀ **Quick Connect :** There needs to be no insight , but the communication connects because the star connects.

❀ **Quick Shorthand For Brand Values:** The right star can actually telegraph a brand message fast, without elaborate story telling.

❀ **Quick Means Of Brand Differentiation :** In a category where no brand is using a celebrity, the first that picks one up could use it to differentiate itself in the market.

Batra and Homer (2004) refer to the existence of consumer schema for different products, which may influence the degree of receptivity to messages delivered by celebrities.

As suggested by Zafer & Baker (2001), even though building-up a whole marketing communication campaign around a celebrity(s) makes complete sense, most celebrities are reluctant to sign such deals for four reasons.

❀ They are very concerned about their exposure. Should they sign a deal for more than the main media, they know their picture can be stuck all over the place, and they would lose control over their exposure.

❀ They do not want to be too closely associated with a particular product that may cost them other potential deals.

❀ They are uncomfortable with some media, as they are motionless.

❀ They may be unable to sign for some media, as their previous deals prohibit them.

As per Zafer & Baker, using multiple celebrities or a single celebrity partially depends on the time scale a campaign is using to have an impact. If the campaign has a long-term strategy, agencies would be more careful because potential downsides are much more than potential upsides.

RESEARCH METHODOLOGY

Questionnaire based sample analysis was the base of this study. The sample was believed to be quite representative of the population, but nonetheless, it was a convenience sample. Convenience sample is defined as a form of non-probabilistic or purposive sample drawn on a purely opportunistic basis from a readily accessible subgroup of the population (Baker, 1990). A well framed set of questions were circulated through email to the target personnel and some interviews were conducted over telephone, few of the interviews were face-to-face. Table 1 lists the twelve participating companies, where correspondents from different industries (IT, Telecom, Power, Paints, Education, Advertisements, and FMCG, etc.) were interviewed. Interviews took place at different agencies and at the ice breaking stage of every interview; managers were specifically informed that this research was concerned with any kind of celebrity utilization (i.e. actors, endorsements, testimonials, or spokespersons) in marketing communication activities. Interviews over phone or in person lasted on an average over half an hour.

MANAGERS' REASONS FOR UTILIZING CELEBRITIES

❀ Standing out or shorthand;

❀ Awareness or attention getting;

Table 1: Participating Companies	
1	Tech Mahindra Ltd.
2	Siemens Information Systems Ltd.
3	IBM India Ltd.
4	Green Ply
5	Indian Institute Of Social Welfare & Business Management
6	DHL
7	CESC Ltd.
8	Berger Paints
9	ITC India Ltd.
10	Techno India Group
11	Field n focus
12	Nokia Siemens Network

❀ Celebrity values define, and refresh the brand image;
❀ Celebrities add new dimensions to the brand image;
❀ Instant credibility or aspiration;
❀ PR coverage;
❀ Desperate for ideas.

According to managers, the factors considered while selecting celebrities vary depending upon how celebrities are utilized - like using a celebrity as the central feature or using a celebrity for the added interest.

SELECTION CRITERIA

Based on the available research and studies on celebrity endorsements, certain parameters for judging the impact of endorsement as selection criteria are considered and are listed below:

❀ Celebrity-Product Match;
❀ Celebrity-Target Audience Match;
❀ Celebrity Popularity;
❀ Celebrity Credibility;
❀ Celebrity Values;
❀ Celebrity Physical Attractiveness;
❀ Celebrity Regional & international Appeal Factors;
❀ Celebrity Controversy Risk;
❀ Multiple Endorsements;
❀ Costs of Acquiring the Celebrity;
❀ Fit with the Advertising Idea;
❀ Celebrity Availability;
❀ Celebrity should be the Brand User;
❀ Consumer Influencing Advertisement;
❀ Previous Endorsements;
❀ Use of promotional Medium;
❀ Brand Image Formation capability;
❀ Interest of endorser;
❀ Endorsement management team;
❀ Unique Idea of promotion.

The research was conducted using a questionnaire designed to understand consumers' views on celebrity endorsement, measuring their attitude towards an ad, attitude towards brands, and their intentions to purchase the given product or service. The demographic factors, including gender and age, were taken as independent variables. The perceptual differences were measured with respect to single celebrity ads and multiple celebrities' ads. To measure consumer

perception, three variables were studied - attitude towards advertisement, attitude towards a brand, and purchase intentions. The sample consisted of 88% male and 12% female respondents, 21% were of the age between 18 to 21 years, 49% were of the age between 22 to 26 years, while 30% were of the age between 27 to 30 years. 72% of the respondents had a bachelor's degree, while 28% had a professional degree.

ANALYTICAL TOOLS USED

The non-response bias was measured by applying two statistical techniques. Firstly, statistical measure of a higher order like sample distribution analysis, along with the required regression technique for modeling numerical data consisting of values of a dependent variable or response variable of one or more independent variables was used. Secondly, telephonic conversations were made with those respondents who either did not respond or provided incomplete responses. In most of these cases, the reason for lack of response was low confidence level of participation (Rajagopal, 2009). A second test for non-response bias examined the differences between early and late respondents on the same set of factors (Armstrong, Overton, 1977) & this assessment also yielded no significant differences between early and late respondents.

DATA ANALYSIS

Through this research, the researcher found that the success of a brand through celebrity endorsements is cumulative of the following 20 attributes which were presented in the questionnaire as the selection criteria. To come to this conclusion, the researcher performed certain analysis based on the parameters selected (described in research methodology). Primary data were collected from different organizations, and people were used to get the clear idea about the amount of impact of the selected parameters on celebrity endorsements. While analyzing the major factors (it should be kept in mind while selecting an endorser), the following results came out from the research:

Figure 1: Factors For Endorsers' Selection
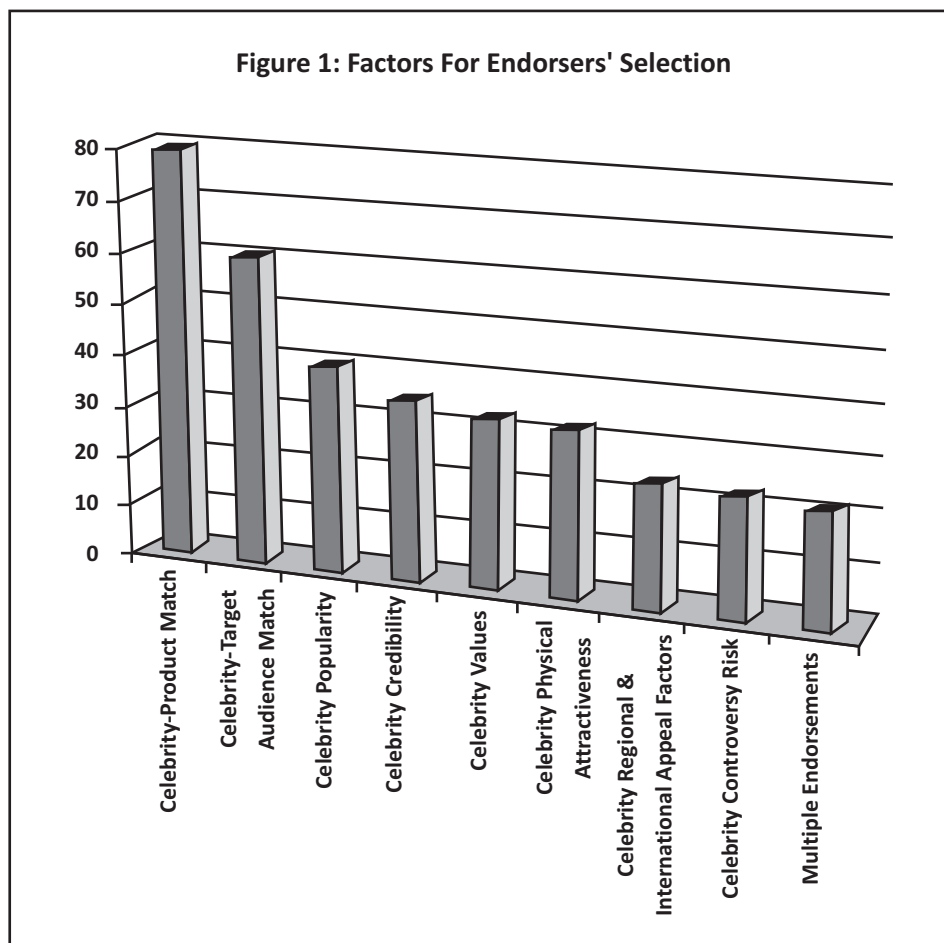
It was found from the primary data analysis that celebrity - product match, celebrity-target audience match, celebrity popularity, celebrity credibility and celebrity values are the top five major factors in a celebrity endorsement. These are nothing but the key areas which should be kept in mind while selecting a celebrity for an endorsement. The research & analysis reveals that almost 80% of the people consider celebrity - product match to be the most critical area about celebrity selection, followed by celebrity-target audience match (58%), & celebrity popularity (39%).

To establish the impact of celebrity endorsement on brand image, the researcher mainly focused on the secondary data. ICM Research interviewed a random sample of 1,000 adults aged 18+ by telephone on February 22-24th, 2002. Interviews were conducted across the country, and the results had been weighted to the profile of all adults. A third (32%) of those surveyed by ICM said that celebrity endorsements makes them feel more positive towards retailers. This value rose to 59% among 18-24 year olds, while those aged 65+ were less moved at 9%. However, one in five (22%) respondents said that it makes them feel less positive (rising to 32% among 65+'s).

**Figure 2: % Of Age Groups That Watch Online/Mobile Videos**
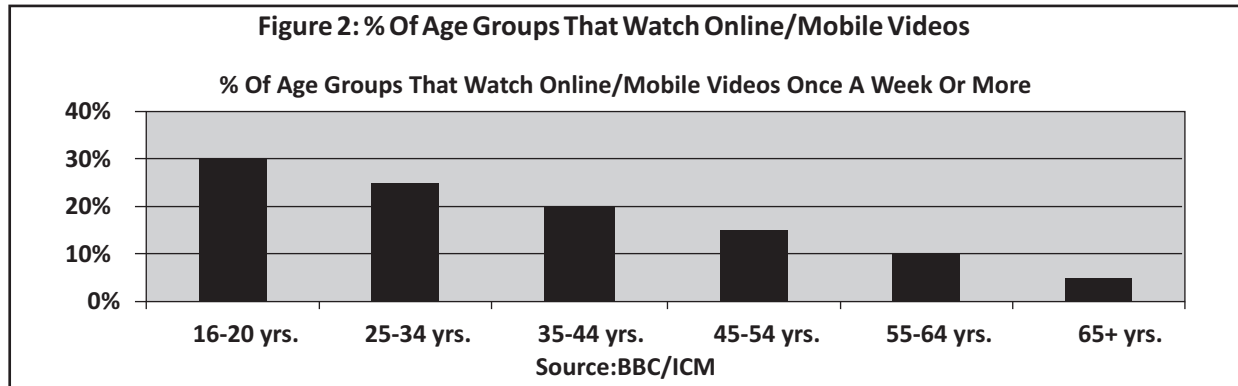
Microsoft, armed with extensive advertiser and publisher portfolio, BAT conducted a study where ad campaigns featuring (video and still) images of athletes were tested against the same ads with no endorsement, and the study found:

❀ 180% increase in unaided brand awareness, highlighting the ability of endorsement ads to fundamentally *"register"* with consumers;

❀ A 56% improvement in message association, where participants correctly absorbed the attributes of tested products and services;

❀ A 39% improvement in brand favorability, demonstrating how positive associations about an athlete carry over to brands;

❀ A 27% increase in purchase intent, a measure that speaks to brands and behavior goals.

Figure 3: Impact Area-Brand Components
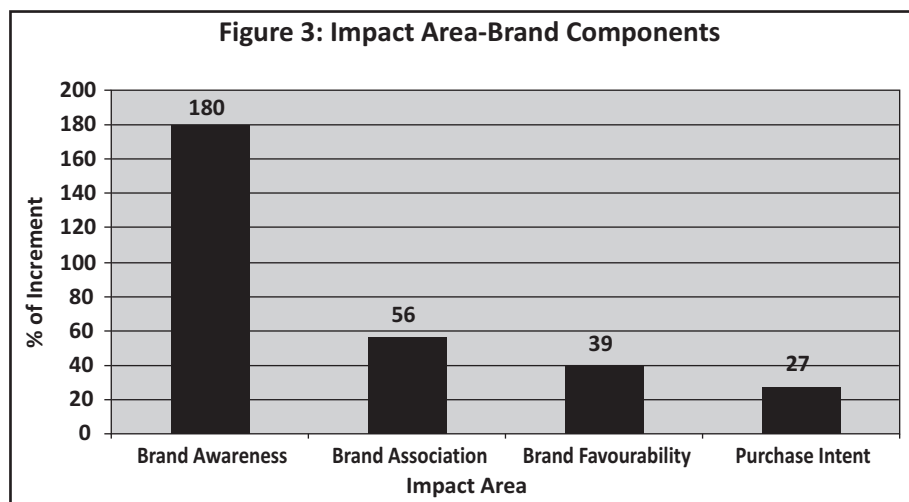
MAJOR FINDINGS

At the theoretical level, the research finds that the celebrity endorsement strategy has become an important component of marketing communications strategy for firms in today's competitive environment. For practitioners, the findings highlight some of *'dos and don'ts'* of celebrity endorsement strategy. In a way, these findings provide guidelines for managers planning to utilize and execute celebrity-based campaigns. Through research and analysis, this paper emerges with a 20-point model, which can be used as a blue-print criteria, and can be used by brand managers for selecting celebrities, and capitalizes the celebrity resource through 360 degree brand communication, since the research proposes it as the foundation brick of the impact of celebrity endorsements. The study reveals that the impact of celebrity endorsements is proportional to the 20 factors discussed in the model. This analysis is based on the model prescribed by Neha Taleja (2005) and Infilmarena.

Figure 4: 20 Attributes of Effective Celebrity Endorsements
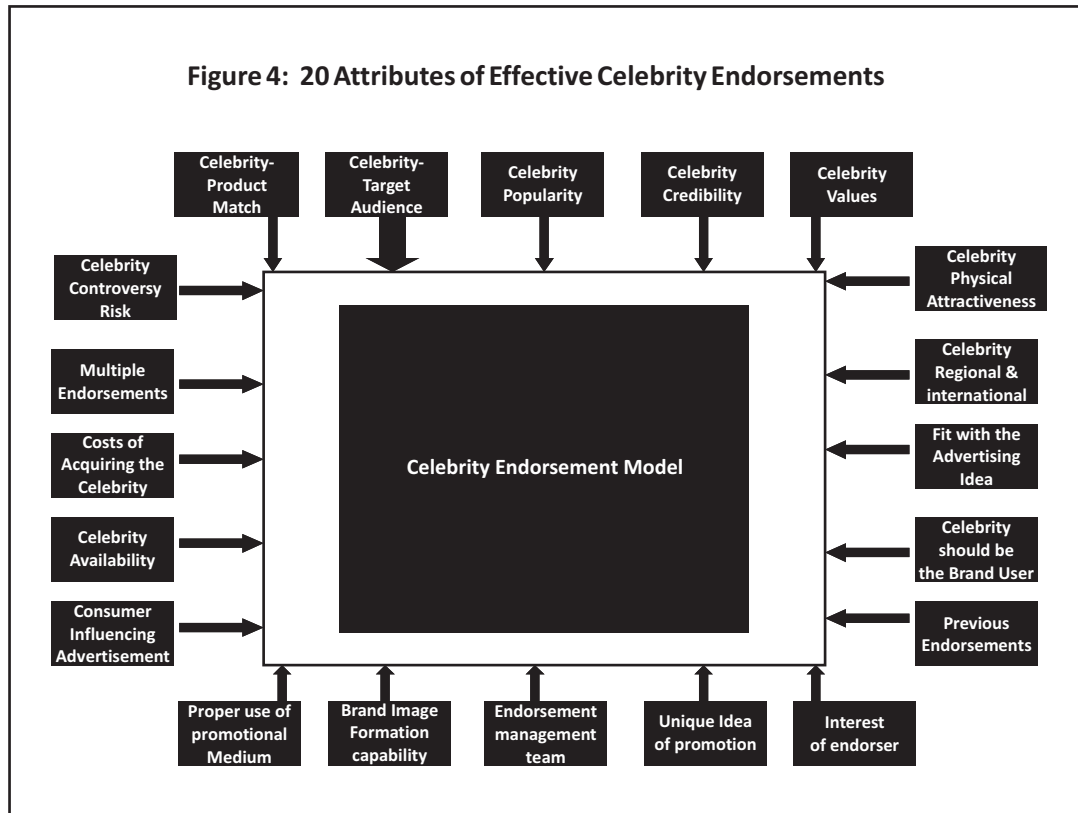
1. Celebrity-Product Match : The match-up hypothesis proposes positive effects of a congruent association between a celebrity and a product being promoted (Kahle and Homer, 1985) & posits that the level of celebrity/product congruence will influence celebrity endorsement effectiveness through **(1)** The process of consumer attributions of the celebrity's motive for associating him or herself with the particular product and; **(2)** The subsequent effects of these attributions on the consumer evaluations of the endorser, the ad and the brand involved in the endorsements.

2. Celebrity-Target Audience Match : A Celebrity is the mouthpiece for a brand in communicating messages to target audiences more effectively than any other voice (Zafer, Baker, 1999). The personalities of celebrities are very strong, and they can rapidly change perceptions of a brand. Endorsers who have demographic characteristics similar to those of the target audience are viewed more viable and persuasive (Kamins, 1994).

3. Celebrity Popularity : Empirical findings support the fact that celebrities have positive effect on both attitude towards the ad and the brand (Ohanian, 1990). These results are in favor of celebrity endorsers because they are widely recognized, are perceived to be more credible, and produce greater influence on evaluation of brand and its purchase intentions (Cohoi and Rifon, 2007; Atkin and Blok, 1983; Ohanian, 1990; Ohanian, 1991).

4. Celebrity Credibility : The most important aspect of celebrity endorsements is credibility. In a research carried out by Infilmarena, a brand and advertisement group, among 43 ad agencies and companies, most experts believed that the most important dimensions of credibility are trustworthiness and prowess or expertise with regard to the recommended product or service (Miciak and Shanklin, 2002). Credibility is the most important criteria in choosing a celebrity endorser by the firm, which is followed by familiarity and likeability, and at last we have gender, and in credibility, expertise is the most important piece, which is followed by trustworthiness and then attractiveness (Knott & James, 2004).

5. Celebrity Values : Celebrity branding is all about the transfer of the value from the person to the product he endorses or stands for. There are two concerns here. The first is how long this could last. Can the person maintain his popularity? Another concern is his private life - personal integrity. If he is implicated in any kind of scandal, that would ruin the brand. *"Who would want to use Michael Jackson to brand their product?"* (brandchannel.com).

6. Celebrity Physical Attractiveness : Physical attractiveness of the endorser may be central in the context with change in attitude of the customer (Kahle & Homer, 1985). The celebrity endorsements based on the attractiveness of the endorser most of the time produces a positive effect on consumers. In general , attractive endorsers are more effective promoters than unattractive endorsers (Till & Busler, 1998).

7. Celebrity - Regional & International Appeal Factors : In a market with a very high proliferation of local, regional and international brands, celebrity endorsement was thought to provide a distinct differentiation. While selecting an endorser, his/her regional effect always comes into play. Whereas, while going global, the celebrities should be chosen in such a way that they can create a global overall impact.

8. Celebrity Controversy Risk : Association of the celebrity with a controversy or ill-behavior can cause a negative impact to the endorsements. Any act on the part of the endorser that gives him a negative image among the audience goes on to affect the brands endorsed. The brand, in most instances, takes a bashing.

9. Multiple Endorsements : The case of multiple endorsements, both in terms of a single brand hiring multiple celebrities and that of a single celebrity endorsing multiple brands, is often debated. At times, consumers do get confused about the brand endorsed when a single celebrity endorses numerous brands. The recall then gets reduced and reduces the popularity of the brand.

10. Costs of Acquiring The Celebrity : Companies must have deep pockets to be able to afford the best available celebrities. Recently, a newspaper report showed how cola firms had gone beyond their advertising budgets to get the best celebrities.

11. Fit With The Advertising Idea : Marketers now seek to adopt a 360 degree brand stewardship, in which the brand sees no limits on the number of contact points possible with a target consumer. Advertising ideas, thus, revolve around this approach, and the celebrity endorsement decisions are made through these strategic motives.

12. Celebrity Availability : Due to multiple endorsements by certain celebrities, brands refuse to adopt celebrity endorsements, since they fear dilution of the brand image. So, prior to the endorsement, availability should be judged.

13. The Celebrity Should Be A Brand User : To make an endorsement successful, the customer should believe in the endorsement. The endorser using one brand and promoting a different brand in the advertisement may create a nonsensical image for the customer.

14. Consumer Influencing An Advertisement : The advertisement also should be well-made and designed to portray the actual image of the brand and to convey the message intended to transfer to the target audience. The director of the ad-film should be well chosen, and the endorser should be a good actor.

15. Previous Endorsements : While endorsing a celebrity, his/her prior endorsements should be monitored carefully. This will help in analyzing the celebrity's dedication, professionalism and credibility, as well as will help in evaluating the impact. An endorser campaigning for a similar line of products should not be endorsed.

16. Proper Use Of A Promotional Medium : The most preferred medium for celebrity endorsement strategy was television, although using several media was seen as an effective way to get good return on investment, since celebrity fees are usually high. Using multiple celebrities or a single celebrity depends on the time period over which a campaign is planned to have an impact, campaign budget, and variance in target audience characteristics. Other mediums like

radio, hoardings, posters, newspapers, etc. can also be used to promote the advertisement.

17. Brand Image Formation Capability : Both theoretical and empirical research on the subject clearly indicates that celebrity product endorsement is a form of co-branding, which influences the brand image through meaningful transfer from the endorser to the endorsed brand. Celebrity-product congruence has a positive impact on brand image, which in turn has a positive impact on brand equity. Baran and Blasko (1984) explained, *"since most products aren't special, most advertising does all that so-called image stuff... There's no information about the product, there's only information about the kind of people who might be inclined to use the product."*

18. Interest Of The Endorser : An endorsement becomes most successful when the endorser is also interested in the association with the brand, not only for financial benefit, but for his/her own image building also. Several celebrities have ventured into the fashion and accessories businesses and more are on the way. Major stars do not really work for the endorsement fee, but are motivated by genuine affection for the product (Kamen et al, 1975).

19. Endorsement Management Team : Global brand endorsements demand a global brand management team. This regional and international organization is in place to maintain brand leadership through proper effective celebrity endorsements. Companies with large brand portfolios tend to have separate managers for each brand and its promotion.

20. Unique Idea of Promotion : Great brand endorsement represents great ideas at the right time. These brands express the uniqueness of position to all internal and external audiences. Apple has creatively addressed its marketing mix , while ensuring its people embody its most ownable and beneficial brand attribute: innovation.

MANAGEMENT VALUE

Everyday, consumers are exposed to thousands of voices and images in magazines, newspapers, and on billboards, websites, radio and television. Celebrity endorsements give a brand a touch of glamour, and the hope that a famous face will provide added appeal and name recognition in a crowded market. In the battle for the mind, you get the customer excited by showing him a known face, and an effective demand is created. In short, it helps increase the recall value of the brand. A piece of research states that the Indian target audience age group of 15-30 years gets influenced first by cricketers, then by Bollywood stars, and then only by music, festivals and food (Hindu Business Line, 2003). As statistical proof, Nike golf balls, since the company signed Tiger Woods in 1996, have seen a $ 50 million revenue growth. Nike's golf line grossed more than $ 250 million in annual sales. In 2000, he re-negotiated a five-year contract estimated at $ 125 million. So, it can be concluded that celebrity endorsements are recognized as a potentially potent tool in business communications, with celebrities viewed as more powerful than anonymous models and campaigns tending to verbalize the meaning of the celebrity in relation to the brand (Brian Moeran, 2003).

LIMITATIONS OF THE STUDY

This study was conducted in India, and all the questionnaire based analysis was done using Indian professionals during Feb 2010 -Aug 2010. This research is exploratory and had a relatively small sample size; there is a need for confirmatory research, with a larger sample testing hypotheses derived from the findings presented in this paper. Another limitation of research is that the findings for non-aspirational celebrities are not significant. Another primary limitation is related to the generalization of the research results. Most important generalization issue is related to the sample.

SCOPE FOR FUTURE RESEARCH

The study was exploratory in nature, and suffered from certain constraints and limitations, such as geographic limitation (mainly Indian scenarios are taken into account), strategic brand management was taken in a limited sense (i.e., limited discussion on the financial aspects) and neglecting the e-marketing/branding aspect. Nevertheless, the above study leaves an immense scope for carrying out further research in the following areas:

❀ To carry out a similar study from the advertiser' perspective and comparing that with the customers' perspective;

❀ To establish a more definite correlation between celebrity impact on brand equity and relation with the customer's psychology;

❀ To carry out a study on other possible aspects of endorsements;

❀ To carry out studies in other geographical areas i.e., in other nations and including all possible industries to find out whether there is any significant difference in the impact on the customers who are geographically separated;

❀ To carry out a more detailed study and statistical research on the overall brand equity building mechanism, with the help of celebrity endorsements.

CONCLUSION

Advertising is seen as playing a manipulative and merciless role in the emerging brandscape, seeking to transform customers into the personification of brand identity. Keller emphasizes the need for a structured approach based on sound research in order to manage brands strategically and to generate optimum value both in terms of asset valuation and marketing efficiency. To achieve this effectively, value for the brand has to be created, and managers must have the knowledge and expertise to exploit this value by developing profitable brand strategies. Overall research points to accumulated positive influence over the audience's recall and purchase intentions, with celebrities deemed more effective than using a typical consumer or expert. Successful celebrity/brand partnerships have resulted in significant gains in income for brand owners. The micro factors, such as the need for interactivity, the degree of control exercised by consumers over messages received and increasing media fragmentation render celebrity endorsements as a valid strategy. Careful management of brand image that impacts on brand associations stored in consumer memory is critical to a successful strategy. This study shows that consumers report higher self-brand connections for brands with images that are consistent with the image of a celebrity that they aspire to be like, particularly in the case when the image of the celebrity and the brand match. The study also examines how self-brand connections are formed. Celebrity endorsement effects are moderated by brand symbolism, such that brands that communicated something about the user yield stronger effects than brands that do not. In the case of aspirational celebrities, the positive effect of image congruency is stronger for those brands that are perceived to communicate something symbolic about the brand's user, as compared to those brands that do not. This finding is an important demonstration that consumers are motivated by their self-needs to utilize brand associations derived from celebrity endorsements in a contingent fashion to construct and present their self-identities.

REFERENCES

1. Aaker, David A. (1996), *Building Strong Brands*. New York, NY: The Free Press.

2. Baker, M.J. (1990), *Macmillan Dictionary of Marketing and Advertising*, 2 edn.London: Macmillan Press Ltd.

3. Batra, R. and Homer, P. (2004), The situational impact of brand image belief. *Journal of Consumer Psychology*, 14 (3), pp. 318 - 330.

4. Baker, M.J. (1996), *Marketing: An Introductory Text*, 6th edn., London: Macmillan Press Limited.

5. Brierley, S. (1995), *The Advertising Handbook*. London: Routledge.

6. Bertrand, K. and Todd, S. (1992), "Celebrity Marketing: The Power of Personality; Golf Legends Drive Marketing Campaigns", *Business Marketing*, Volume 77, No.8, pp. 24-28.

7. Campaign (1997), "Special Report: Top 300 British Advertising Agencies", *Campaign*, (February 28), p.37

8. Friedman, Hershey H. and Linda Friedman (1979), "Endorser Effectiveness by Product Type", *Journal of Advertising Research*, 19 (5), pp. 63-71.

9. Friedman, H.H. and Friedman, L. (1978), "Does the Celebrity Endorser's Image Spill Over the Product?", *Journal of the Academy of Marketing Science*, 6, (Fall), pp. 291-299.

10. http://news.bbc.co.uk/1/hi/entertainment/6168950.stm, accessed on Dec 02, 2010.

11. http://nymag.com/news/intelligencer/16143/, accessed on Dec 02, 2010.

12. http://www.littleindia.com/news/127/ARTICLE/4420/2008-12-04.html, accessed on Dec 02, 2010.

13. Farida Saleem, Foundation University, FUMICS, Islamabad, Pakistan, accessed on Dec 02, 2010 http://findarticles.com/p/articles/mi_6776/is_3_8/ai_n31128459/pg_5/?tag=content;col1

14. http://www.usatoday.com/money/advertising/adtrack/2009-02-22-celebrity-endorsements-scandals_N.htm, accessed on Dec 03, 2010.

15. http://www.msnbc.msn.com/id/29433200/, accessed on Dec 03, 2010.

16. Jaiprakash, Anjali Tumkur,A Conceptual Research on the Association between Celebrity Endorsement, Brand Image and Brand Equity (November 19, 2008), *The ICFAI University Journal of Marketing Management*, Vol. 7, No. 4, pp. 54-64.

17. Kamins, M.A. (1989), "Celebrity and Non-Celebrity Advertising in a Two-Sided Context", *Journal of Advertising Research*, Volume 29, No.3, pp. 34-42.

18. Keller, K. L. (1993), Conceptualizing, measuring and managing customer-based equity. *Journal of Marketing*, 57 (January), pp. 1 - 22.

19. Kitchen, P.J. (1994), "The Marketing Communication Revolution: A Leviathan Unveiled?", *Marketing Intelligence and Planning*, Volume 12, No.2, pp. 19-25.

20. McCracken, Grant (1989), "Who Is the Celebrity Endorser? Cultural Foundations of the Endorsement Process", *Journal of Consumer Research*, 16 (3), pp. 310-321.

21. Kamins, Michael A. (1990), "An Investigation of the 'Match-Up' Hypothesis in Celebrity Advertising: When Beauty May Be Only Skin Deep," *Journal of Advertising*, 19 (1), pp. 4-13.

22. www.televisionpoint.com/news2008/features.php?id=1221452079, accessed on Sep 15, 2010.

23. www.venturerepublic.com/resources/Branding_celebrities_brand_endorsements_brand_leadership.asp, accessed on Nov 15, 2010.

24. www.coolavenues.com/know/mktg/saurabh-celebrity-1.php, accessed on June 21, 2010.

25. www.icmrindia.org/free%20resources/articles/Celebrity%20Endorsement1.htm, accessed on Nov 15, 2010 .

26. www.televisionpoint.com/news2009/features.php?id=1232386488, accessed on Nov 15, 2010.

27. www.cmmol.net/celebrity_endorsement.htm, accessed on Nov 15, 2010.

28. www.brandchannel.com/features_effect.asp?pf_id=160, accessed on Dec 03, 2010.

29. www.brandsenseagency.com/index.php?news-alternatives-to-celebrity-endorsement, accessed on Nov 15, 2010.

30. www.palgrave-journals.com/bm/journal/vaop/ncurrent/full/bm200842a.html, accessed on Dec 03, 2010.

31. www.qsrmagazine.com/articles/columnists/christopher_wolf/128/celebrityrisk-1.phtml, accessed on Dec 03, 2010.

32. www.brandchannel.com/papers_review.asp?sp_id=1234, accessed on Dec 03, 2010.

33. www.coolavenues.com/know/mktg/neha_taleja1.php, accessed on Nov 16, 2010.

34. www.iupindia.org/309/IJCB_Celebrity_Endorsement_36.html, accessed on Nov 16, 2010.

35. www.marcomprofessional.com/posts/david.knowles/why-celebrity-endorsements-can-give-our-brand-the-x-factor, accessed on Nov 15, 2010.

36. www.webpronews.com/topnews/2009/05/04/microsoft-gives-advertisers-access-to-celebrity-endorsements, accessed on Dec 09, 2010.

37. www.marketwire.com/press-release/Brand-Affinity-Technologies-962822.html, accessed on Dec 03, 2010.

38. www2000.ogsm.vanderbilt.edu/.../Connecting%20with%20Celebrities%20%20Celebrity%20Endorsement,%20Brand%20Meaning,%20 a, accessed on Dec 05, 2010.