FACTORS INFLUENCING PURCHASE INTENTION OF SPORTS DRINKS AND CARBONATED DRINKS

Fatores que influenciam a intenção de compra de bebidas esportivas e gaseificadas

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Abstract
Purpose: This study tries to identify the factors that impact a Bangladeshi carbonated drinks and sports drinks consumer if endorsers are used for brand promotion.
Design/Methodology/Approach: Quantitative methodology has been adopted for the study. Survey of 460 participants from the target group provided information through a questionnaire designed in Likert scale method, based on the factors – purchase intention, source attractiveness, source credibility, source familiarity and source compatibility. Data has been analyzed through multiple statistical methods including correlation and regression analysis.
Findings: The result of the study revealed purchase intention of carbonated drinks and soft drinks consumers of Bangladesh has a significant positive relationship with

Resumo
Objetivo: Este estudo tenta identificar os fatores que impactam um consumidor de bebidas gaseificadas e esportivas de Bangladesh se endossantes são usados para a promoção da marca.
Desenho/Metodologia/Abordagem: A metodologia quantitativa foi adotada para o estudo. A pesquisa com 460 participantes do grupo-alvo forneceu informações por meio de um questionário elaborado na escala do tipo Likert, com base nos fatores - intenção de compra, atratividade da fonte, credibilidade da fonte, familiaridade da fonte e compatibilidade da fonte. Os dados foram analisados por meio de vários métodos estatísticos, incluindo correlação e análise de regressão.
Resultados: O resultado do estudo revelou que a intenção de compra dos consumidores

attractiveness, credibility, and familiarity of the endorser, but insignificant relationship with source compatibility.

Originality/Value: Study on influencer's impact in carbonated drinks of Bangladesh has limited studies while on sports drinks of Bangladesh is yet not present. Many of the available studies are provided in a holistic approach, while this study is focused on the specific area of influencer endorsement. Such understanding strengthens and broadens the existing knowledge about consumer behavior especially in the carbonated and sports drinks market.

Keywords: Bangladesh, Beverage Market, Consumer Behavior, Influencer Endorsement, Purchase Intention.

de bebidas esportivas e gaseificadas de Bangladesh tem uma relação positiva significativa com atratividade, credibilidade e familiaridade do endossante, mas relação insignificante com a compatibilidade da fonte.

Originalidade/Valor: O estudo sobre o impacto do influenciador em bebidas gaseificadas de Bangladesh tem estudos limitados, enquanto sobre bebidas esportivas de Bangladesh ainda não está presente. Muitos dos estudos disponíveis são fornecidos em uma abordagem holística, enquanto este estudo se concentra na área específica de endosso do influenciador. Tal entendimento fortalece e amplia o conhecimento existente sobre o comportamento do consumidor, principalmente no mercado de bebidas gaseificadas e esportivas.

Palavras-chave: Bangladesh, Mercado de Bebidas, Comportamento do Consumidor, Endosso de Influenciador, Intenção de Compra.

INTRODUCTION

With a large population, Bangladesh has been a promising land for business of several global and domestic beverage brands. Although, global giants like Coca-cola and PepsiCo is present with carbonated beverages since the 70's, domestic brands like Akij beverages, Partex Beverages, PRAN Group etc has also been successful in the market with their offerings of carbonated drinks. The concept of sports drinks in Bangladeshi market is comparatively a very new concept as the first sports drink in Bangladesh was introduced by NAAFCO pharma in 2017 (NAAFCO group, 2021). By 2018, though PepsoCo introduced Gatorade, a popular electrolyte sports drink internationally, in the Bangladeshi market a much competitive electrolyte sports drink SMC Plus by Social Marketing Company (SMC) was introduced in 2021 (The Daily Star, 2021).

Use of influencer is the approach of using famous personalities in advertisements for creating promotion of the brand (McCracken, 1986). Carbonated drinks brands in Bangladesh has been practicing the use of influencers for a long time but the use of influencer by sports drinks in Bangladesh was not seen until SMC made Tamim Iqbal, a very popular cricket player of Bangladesh, their brand ambassador (Dhaka Tribune, 2021). Endorsers application in brand promotion increases visibility of the brand in the market (Shrestha, 2019). Purchase intention refers to the probability or intention of buying a product (Burton *et al.*, 1998). Purchase intention is correlated with word of mouth (Shrestha, 2019). If the endorser has an inspiring image and popularity, the consumer's purchase intention is affected by it as well (Staff, 2011).

In the era of internet, social media endorsers also play a vital role as influencers through buzz-marketing and have also proven to be a cheaper option for companies as well (Harrison, 2017; Patel, 2016; Talaverna, 2015). The use of endorsers are considered as a credible, trustworthy and knowledgeable to the generation z consumers (Lim *et al.*, 2017). The research tries to identify the impact of endorsers in generating purchase intention of sports drinks and carbonated drinks in Bangladesh. Purchase intention is considered as a useful element in forecasting market share and estimated sales for a brand (Morwitz, 2014). This study tries to identify the correlational impact of purchase intention with respect to four variables – source credibility, source attractiveness, source

compatibility, and source familiarity. Understanding the impacts of these variables can give effective understandings of consumer behavior that can benefit marketing practitioners of carbonated drinks and sports drinks brands for developing promotional strategies for creating a positive approach in Bangladesh.

LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT

A consumer's buying behavior is widely connected to celebrity endorsement (Arai *et al.*, 2014). A number of studies suggest that consumer's purchase intention is correlated to influencer or endorser involvement (Goldsmith *et al.*, 2000; Mathur *et al.*, 1997). Purchase intention also indicates the frequency and probability that an individual will buy an item (Phelps & Hoy, 1996).

Source Credibility

Credibility refers to the degree to which the source is perceived as having critical information or enough experience to offer a fair-minded judgment (Carroll, 2009; O'Mahony & Meenaghan, 1997). Ohanian (1990) argued that source credibility and source attractiveness are effective persuasion indicators and adds that attractiveness of source is firmly identified with endorser's appearance that could improve influence dependent on amiability, likeness, or attractive quality to target crowd. Research on advertisements identifies that endorser's physical attractiveness has effect on customer's judgement towards the product (Ohanian, 1990). Messages shared by a credible source can effect customer's trust, decisions, attitudes and behaviors (Wang *et al.*, 2017). An endorser who is seen as profoundly dependable and ability, would prompt shoppers' lack of interest towards the promoting message, bringing about higher acknowledgment of the conveyed message (Metzger *et al.*, 2003). A learned endorser is more powerful at convincing the customer to purchase the item (Bardia *et al.*, 2011). So the hypothesis statements are as follows:

a1. Purchase intention has a significant relationship with source credibility
b1. Purchase intention does not have a significant relationship with source credibility

Source Attractiveness

A positive correlation has been identified between source attractiveness and purchase intention in a number of earlier studies (Erdogan, 1999; Petty *et al.*, 1983). Effectiveness of a customer is directly correlated with source attractiveness (McGuire, 1985). Endorsers with appealing highlights can apply an uplifting disposition on shoppers accordingly with a buying expectation (Till & Busler, 2000). Perception towards a brand can be altogether improved by the endorser's allure (Bardia *et al.*, 2011; Hakimi *et al.*, 2011; Tantiseneepong *et al.*, 2012). So the hypothesis statements are as follows:

a2. Purchase intention has a significant relationship with source attractiveness
b2. Purchase intention does not have a significant relationship with source attractiveness

Source Compatibility

It is obvious that the product and the endorser, if has compatibility, there may have high chances of getting a positive result. An appropriate compatibility between the brand and the influencer gives a success in marketing strategy (Till & Busler, 1998). Positive attitude towards the influencer's brand can occur if the compatibility between the brand and the endorser exists (Kamins & Gupta, 1994). A coordinate between an endorser and the brand is the most major objective in accomplishing shoppers' purchase intention (Shimp, 2000). So the hypothesis statements are as follows:

a3. Purchase intention has a significant relationship with source compatibility
b3. Purchase intention does not have a significant relationship with source compatibility

Source Familiarity

An individual whose name influences public attention, interest and individual value from the general people is known as a celebrity (Kotler, 2009). Familiarity implies the sensation of similitude by methods for feelings and contact (Erdogan, 1999). If customer finds little dissimilarities with the endorser, also known as mere exposure effect, the impact of purchase intention is likely to be positive (Zajonc, 1968). So the hypothesis statements are as follows-

a4. Purchase intention has a significant relationship with source compatibility
b4. Purchase intention does not have a significant relationship with source compatibility

Hypothesis Set Formulation

A hypothesis is an assumption or a set of assumptions that are scientifically and logically analyzed based upon established theories to determine the correct assumption or set of assumptions of the overall analysis (Price *et al.*, 2017). In order to drive a conclusion it is essential to analyze all possible options regarding the analysis to justify the correct result. The set of options can be pointed out as the set of assumptions as logically it cannot be assumed that one single or a couple of options to be accurate in a neutral case before analysis. In neutral situation, each option has an equal probability of being the result (Siegmund, 2020).

As Siegmund (2020) notes, in case of calculating the number of probabilities in a sample space of a neutral situation, the formula is derived as α^n. Here, α stands for the number of possible outcomes and n stands for the number of trials.

Number of elements in the set of hypothesis = α^n
α = number of possible outcomes
n = number of trials

From the discussion above, the elements found to develop a hypothesis are source credibility, source attractiveness, product match-up and source familiarity with respect to purchase intention. As it can be examined, for each element (ex: source credibility with purchase intention etc.), if there is a relationship there can only be two possible outcomes-

Purchase Intention has a significant relationship with Variable X
Purchase Intention does not have a significant relationship with Variable X

Here, "Variable X" can be referred to source credibility, source attractiveness, source compatibility and source familiarity.

As mentioned earlier from the theory of probability, by calculating using the formula α^n, the number of possible outcomes can be calculated for a neutral situation. In each case, the study tries to identify a correlation between purchase intention and either of the elements – source credibility, source attractiveness, source compatibility and source familiarity. Thus, the number of comparing elements or trials are 4. As each element or trial provides 2 possible outcomes (*a* and *b*), it is determined that value of α = 2 and value of n = 4.

So, number of possible outcomes = α^n
  = 2^4
  = 16

The result signifies that there can have 16 possible set of outcomes if a correlation is to be determined between purchase intention with respect to source credibility, source attractiveness, product match up and source familiarity. The 16 outcomes or elements in the set of hypothesis gives the idea that there may have significant correlation between purchase intention and all the variables,

no significant correlation between purchase intention and all the variables, or significant relationship between purchase intention and some of the variables may be present.

As it is determined that there can have 16 outcomes, below is calculated the set of hypothesis, signified as S_h.

S_h = a1a2a3a4, a1a2a3b1, a1a2b3a4, a1a2b3b4, a1b2a3a4, a1b2a3b4, a1b2b3a4, a1b2b3b4, b1a2a3a4, b1a2a3b4, b1a2b3a4, b1a2b3b4, b1b2a3a4, b1b2a3b4, b1b2b3a4, b1b2b3b4

For this study, in each of the subset (ex: a1a2a3b4, a1b2a3b4 etc.) the subset has 4 elements or individual outcomes correlated with purchase intention (####) of which the 1st element is considered as source credibility, 2nd element is source attractiveness, 3rd is source compatibility and 4th is source familiarity.

The probability tree model showed in Figure.1 gives a graphical idea of the hypothesis development. The 16 probable outcomes are provided in details in Table 1.

Table 1
Set of Possible Outcomes

Subset	Outcome
a1a2a3a4	Purchase intention has significant relationship with all the variables
a1a2a3b1	Purchase intention has significant relationship with source credibility, source attractiveness and source compatibility but has insignificant relationship with source familiarity
a1a2b3a4	Purchase intention has significant relationship with source credibility, source attractiveness and source familiarity but has insignificant relationship with source compatibility
a1a2b3b4	Purchase intention has significant relationship with source credibility and source attractiveness but has insignificant relationship with source compatibility and source familiarity
a1b2a3a4	Purchase intention has significant relationship with source credibility, source compatibility and source familiarity but has insignificant relationship with source attractiveness
a1b2a3b4	Purchase intention has significant relationship with source credibility and source compatibility but has insignificant relationship with source attractiveness and source familiarity
a1b2b3a4	Purchase intention has significant relationship with source credibility and source familiarity but has insignificant relationship with source attractiveness and source compatibility
a1b2b3b4	Purchase intention has significant relationship with source credibility but has insignificant relationship with source attractiveness, source compatibility and source familiarity
b1a2a3a4	Purchase intention has significant relationship with source attractiveness, source compatibility and source familiarity but has insignificant relationship with source credibility
b1a2a3b4	Purchase intention has significant relationship with source attractiveness and source compatibility but has insignificant relationship with source credibility and source familiarity
b1a2b3a4	Purchase intention has significant relationship with source attractiveness and source familiarity but has insignificant relationship with source credibility and source compatibility
b1a2b3b4	Purchase intention has significant relationship with source attractiveness but has insignificant relationship with source credibility, source compatibility and source familiarity
b1b2a3a4	Purchase intention has significant relationship with source compatibility and source familiarity but has insignificant relationship with source credibility and source attractiveness
b1b2a3b4	Purchase intention has significant relationship with source compatibility but has

	insignificant relationship with source credibility, source attractiveness and source familiarity
b1b2b3a4	Purchase intention has significant relationship with source familiarity but has insignificant relationship with source credibility, source attractiveness and source compatibility
b1b2b3b4	Purchase intention has no significant relationship with any variables
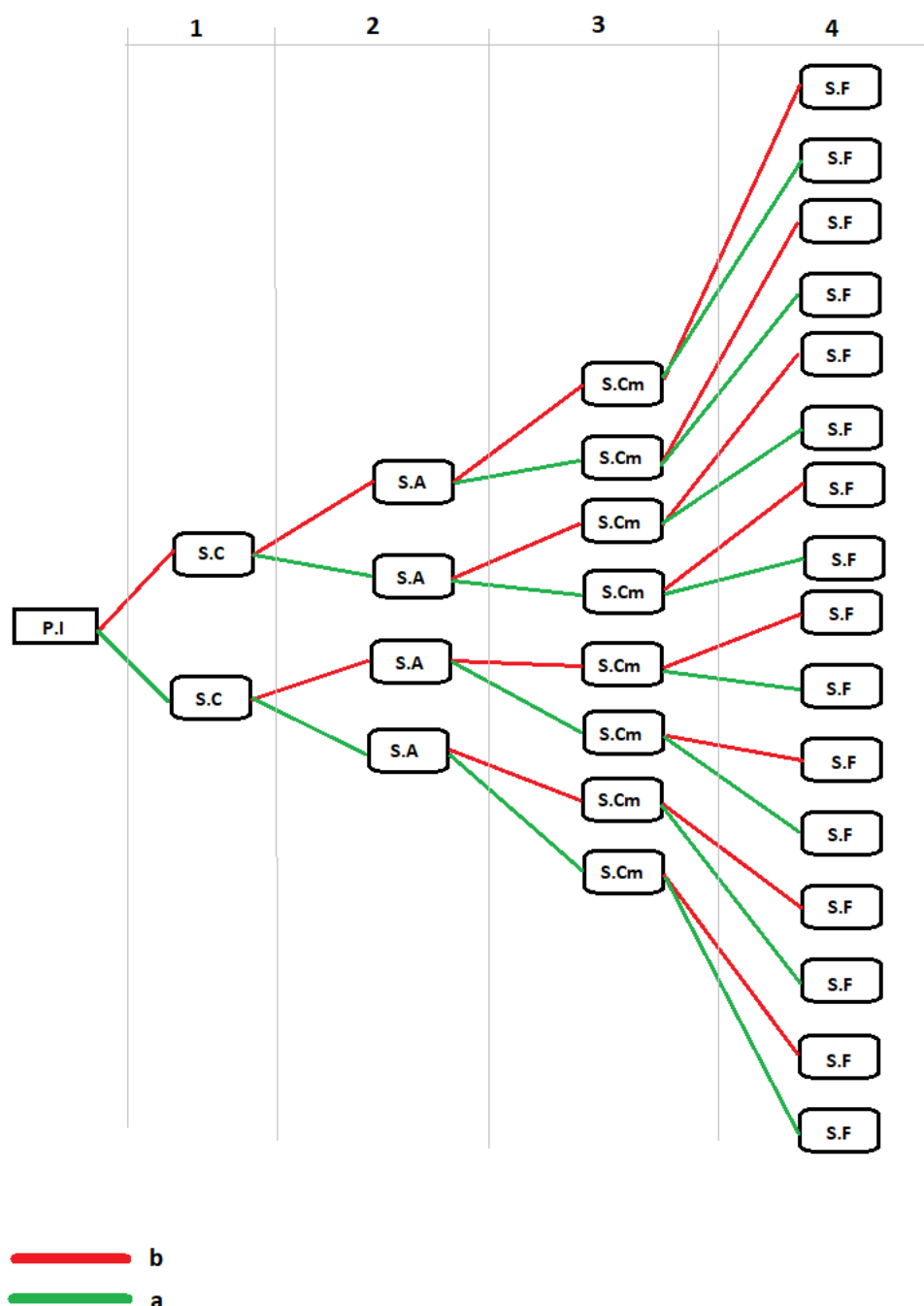
Figure.1 *Probability tree model of hypothesis development*
Note: **P.I** = Purchase Intention, **S.C** = Source Credibility, **S.A** = Source Attractiveness, **S.Cm** = Source Compatibility, **S.F** = Source Familiarity, **a** = has significant relationship, **b** = does not have significant relationship.

METHODOLOGY

The research contains both primary and secondary data from several sources. The primary data was collected via a survey through google forms. Secondary data includes several published journal articles, books, news, blogs etc. In order to showcase market growth and consumption pattern, data collected from Marketline Research Database has also been shown graphically. The sample for the research was people who reside in urban areas of Dhaka and Chittagong and purchases branded products one or multiple times over a year. Judgmental sampling has been followed in conducting the survey and the participants have been chosen based on the fact that if they had purchased any product that is endorsed by a brand ambassador or influencer in the past 6 months. Survey was conducted in Dhaka and Chittagong only. Around 460 participants participated in the survey. It is considered that samples containing more than 200 respondents are large samples (Kline, 1998) and considered to provide valid or meaningful results of the experiment (Eldred, 1987). As the study contains 460 respondents, the dataset is both large and sufficient to provide a valid result.

The respondents participated in through a survey questionnaire based on Likert-scales. The questionnaire was divided into two parts where the first part was related to demographic information and the second part contained questions regarding source credibility, source attractiveness, source compatibility, source familiarity and purchase intention. The scale was anchored on "5 – Strongly Agree" to "1 – Strongly Disagree". Constructs present in the research instruments were source credibility, source attractiveness, source compatibility and source familiarity as independent variables while purchase intention was considered as dependent variable. The demographic determinants were sex, age, marital status, profession, educational background and monthly household income. Statistical Package for Social Sciences (SPSS) was used for the calculation of the analysis.

ANALYSIS AND FINDINGS

Demographic Analysis

The demographic information collected through the survey gives the information that 58.3% respondents were male and 41.7% were female. The largest group of respondents are aged 18-24 years. About 90.9% of the respondents were unmarried and about 87.2% respondents are students and 68.9% are in bachelors or honors program. 42% of the respondents have a monthly family income of below 30,000 BDT.

Table 2
Demographic Profile of Respondents

	Frequency	Percentage
Sex		
Male	268	58.3%
Female	192	41.7%
Age of Respondents		
18-24 years old	386	83.9%
25-29 years old	47	10.2%
30-39 years old	20	4.3%
40 years and above	2	.4%
Below 18 years old	5	1.1%
Marital Status		
Divorced/Separated	1	.2%
Married	41	8.9%
Unmarried	418	90.9%
Educational Background		
English medium	1	.2%
Honors/Bachelors	317	68.9%
HSC	110	23.9%

Masters	27	5.9%
SSC	4	.9%
Undergraduate	1	.2%
Profession		
D & A	1	.2%
Executive/Manager	18	3.9%
Government Service	1	.2%
Job Holder	1	.2%
Professional	16	3.5%
Self Employed/Own Business	21	4.6%
Student	401	87.2%
Student + Part Time Creative Artist	1	.2%
Monthly Household Income		
Above BDT 1,00,000	40	8.7%
BDT 30,000 - BDT 50,000	111	24.1%
BDT 50,000 - BDT 80,000	80	17.4%
BDT 80,000 - BDT 1,00,000	36	7.8%
Below BDT 30,000	193	42.0%

Reliability Analysis

Cronbach's coefficient alpha has been used to measure the internal consistency of the scales for conducting the reliability analysis. A reliable threshold value of Cronbach's alpha has to be above 0.7 (Hair *et al.*, 2010). As shown in Table 3. For all the values the Cronbach's alpha is above 0.7 indicating that the survey instrument is reliable for measuring all the variables consistently.

Table 3
Reliability Statistics

Variable	Number of Items	Cronbach's Alpha
Source Credibility	6	0.800
Source Attractiveness	5	0.794
Source Compatibility	4	0.821
Source Familiarity	3	0.791
Purchase Intention	6	0.844

Correlation Analysis

A correlation analysis has been conducted to understand the correlations between each variables. The target of the study was to determine correlation among source credibility, source attractiveness, source compatibility and source familiarity with respect to purchase intention. As each of the variables contained more than one questions to determine the respondents reaction, for each variable an average score of multi items were calculated. All the values were found to be significant. The highest correlation value has been identified between Purchase Intention and Source Familiarity (r = .615, p < 0.05) followed by Purchase Intention and Source Attractiveness (r = .555, p < 0.05). But, though there was a significant positive correlation between Purchase intention and Source compatibility, the value was quite low (r = .224, p < 0.05) compared to other variables. This signifies that consumers have a greater impact in having a purchase intention of carbonated drinks and sports drinks, if the endorser is familiar and attractive. A normal distribution or bell shaped curve is present as the skewness for all the variables were below ±2.0 and all variables' kurtosis was less than the cutoff value of ±10.

Table 4
Correlation Analysis

Variables	PI	SC	SA	SCm	SF
Purchase Intention (PI)	1				
Source Credibility (SC)	.517*	1			
Source Attractiveness (SA)	.555*	.386*	1		
Source Compatibility (SCm)	.224*	.438*	.115**	1	
Source Familiarity (SF)	.615*	.597*	.478*	.300*	1
Mean	2.96	3.59	2.79	3.76	3.31
Standard Deviation	.794	.776	.834	.798	0.39
Skewness	-.260	-.794	-.013	-.587	-.587
Kurtosis	-.079	.418	-.255	.529	.270

Note: *Correlation is significant at 0.01 level (two-tailed)
** Correlation is significant at 0.05 level (two-tailed)

Linear Regression Analysis and Equation Formulation

From Table 4 it is clear that there is a significant correlation between purchase intention and the other variables. But, only correlation does not give a clear idea about how much the variables impact in creating purchase intention. For further analysis, a multivariate linear regression was used to assess the relationship between purchase intention and rest of the variables.

Taking purchase intention as the dependent variable and source credibility, source attractiveness, source compatibility and source familiarity as independent variable, the regression model shows that, the R^2 = 0.488 which means that the dependent variable is explained around 48.8% by the variations in the independent variables. The number of observations for the study is 460.

We can formulate the linear regression equation as follows:
Purchase Intention *(Y)* = 0.352 + 0.188 × Source Credibility *(β_1)* + 0.3 × Source Attractiveness *(β_2)* + 0.331 × Source Familiarity *(β_3)* + 0.001 × Source Compatibility *(β_4); Where, $1 \leq x_1, x_2, x_3 \leq 5$*

We can say that the hypothesis for the global test is:
Null Hypothesis, H_o: $\beta_1=\beta_2=\beta_3=\beta_4=0$
Alternate Hypothesis, H_1: Not all βi's are 0

From Table 5 we see that *p<0.01* thus, H_o is rejected at 1% level of significance. Thus, we can conclude that at least one independent variable has the ability to explain the dependent variable. The model is significant at 1% level of significance.

Table 5
Model Summary, ANOVA, and Coefficients

Model	R	R square	Adjusted R square	Std. Error of the estimate	R square change	F change	df1	df2	Sig. F change
1	0.699	0.488	0.483	0.57040	0.488	108.416	4	455	0.000

Model	Sum of Squares	Df	Mean Square	F	Sig
Regression	141.099	4	35.275	108.416	0.000
Residual	148.041	455	0.325		
Total	289.140	459			

Model	Unstandardized Beta	Standardized Beta	T	Sig.	95% confidence (lower bound)	95% confidence (higher bound)
Constant	0.352		2.218	0.027	0.040	0.663

SC	0.188	0.182	4.042	0.000	0.097	0.280
SA	0.300	0.315	8.130	0.000	0.227	0.372
SF	0.331	0.356	7.993	0.000	0.250	0.413
SCm	0.001	0.001	0.021	0.989	- 0.073	0.074

Note: **S.C** = Source Credibility, **S.A** = Source Attractiveness, **S.Cm** = Source Compatibility, **S.F =** Source Familiarity

For the individual variables, we can formulate the following tests to determine the impact.

For Source Credibility

H_0: $\beta_1 = 0$

H_1: $\beta_1 \neq 0$

As *p<0.01,* thus H_0 is rejected at 1% level of significance. Thus, source credibility has significant impact on purchase intention. If source credibility increases by one-unit purchase intention will increase by 0.188 units.

For Source Attractiveness

H_0: $\beta_2 = 0$

H_1: $\beta_2 \neq 0$

As *p<0.01,* thus H_0 is rejected at 1% level of significance. Thus, source attractiveness has significant impact on purchase intention. If source attractiveness increases by one-unit purchase intention will increase by 0.3 units.

For Source Familiarity

H_0: $\beta_3 = 0$

H_1: $\beta_3 \neq 0$

As *p<0.01,* thus H_0 is rejected at 1% level of significance. Thus, source familiarity has significant impact on purchase intention. If source familiarity increases by one-unit purchase intention will increase by 0.331 units.

For Source Compatibility

H_0: $\beta_4 = 0$

H_1: $\beta_4 \neq 0$

As *p>0.1,* thus H_0 cannot be rejected at 10% level of significance. Thus, source compatibility does not have significant impact on purchase intention.

DISCUSSION

From the study it is clear that the variables chosen to determine purchase intention of carbonated drinks and sports drinks in Bangladesh were all positively correlated with purchase intention of consumers. However, the consumers tend to have a greater purchase intention of carbonated drinks and sports drinks if the endorser is familiar and attractive. Endorsers' credibility also impacts greatly in generating purchase intention but compatibility or product matchup of the endorser is an insignificant element that generates purchase intention of carbonated drinks and sports drinks in Bangladeshi consumers.

The study gives a clear idea of Bangladeshi consumers that in case of purchasing a branded carbonated drinks or sports drinks, the consumer tends to purchase it if the endorser is familiar, credible, and attractive. The result is consistent with the study of Goldsmith *et al.* (2000) and Tantiseneepong *et al.* (2012) who showed that a consumers' willingness to purchase the product and subsequently actively seek out the product in a store is dependent upon endorser's positive appeal that reflects a positive brand image. As the variables represent a positive brand image, the purchase intention is also significantly impacted.

The study also highlights the fact that in case of promoting a carbonated drinks and sports drinks in the Bangladeshi market, it is more impactful if the endorser is more familiar, attractive and credible rather compatible. Thus the endorser's familiarity, attractiveness, and credibility will

generate higher sales for carbonated drinks and sports drinks in Bangladesh. So the study clearly identifies that from the 16 hypothesis developed earlier which are shown in Table 1. and Figure 1., outcome *a1a2b3a4 - Purchase intention has significant relationship with source credibility, source attractiveness and source familiarity but has insignificant relationship with source compatibility,* is found to be true.

CONCLUSION AND RECOMMENDATION

This research has highlighted the use of endorsers, both celebrity and social media for generating a significantly positive purchase intention of consumers in case of carbonated drinks and sports drinks in Bangladeshi market. The findings of the study points to the fact that Bangladeshi consumers tend to have a greater purchase intention of carbonated drinks and sports drinks, if in advertisements or promotional campaigns the endorser used is familiar, credible, and attractive. Overall, the study gives a new insight of consumer behavior to the carbonated drinks and sports drinks market of Bangladesh and its use of endorsers, as such study is not present in Bangladeshi context earlier.

The study contributes to the emerging market of carbonated drinks and sports drinks market in Bangladesh that will assist a brand to understand the traits that should be considered in case of choosing endorser when it comes to promoting carbonated drinks and sports drinks in Bangladesh. From Figure 2 it is identifiable that sports drinks and carbonated drinks market is expanding over the years in Bangladesh and in order to be successful in this market, influencer and celebrity endorsement can be a key strategy for gaining greater market share. But for the successful implication of the strategy, the brand must understand the factors that influence the consumers of this region thus the study gives a clear idea for a successful approach when it comes to endorsement selection.
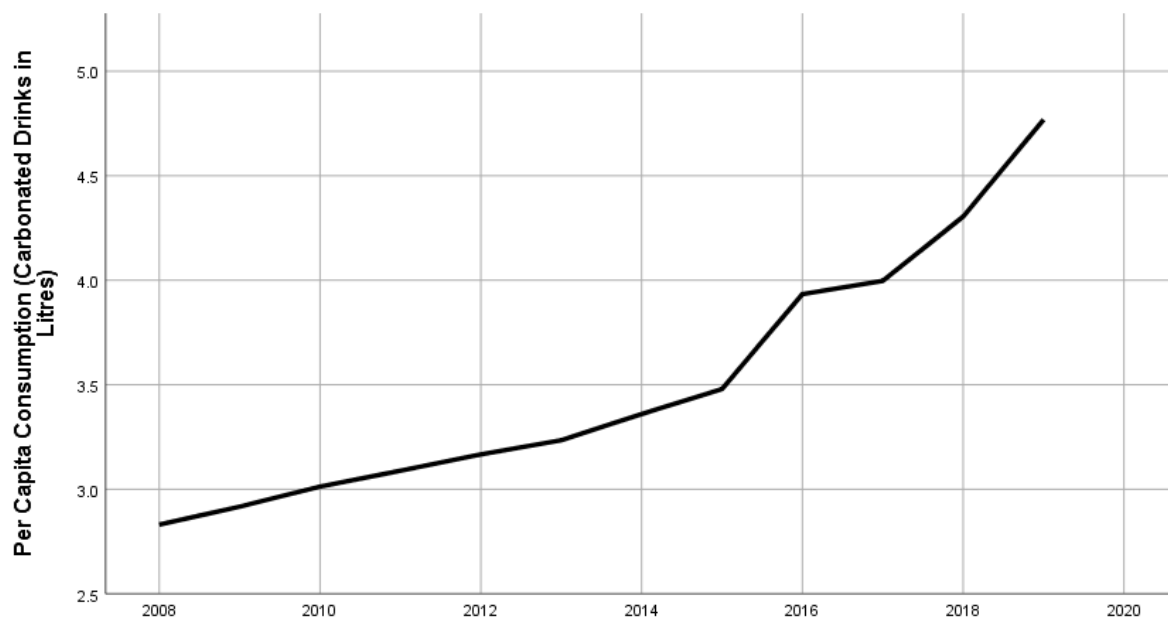
(a)
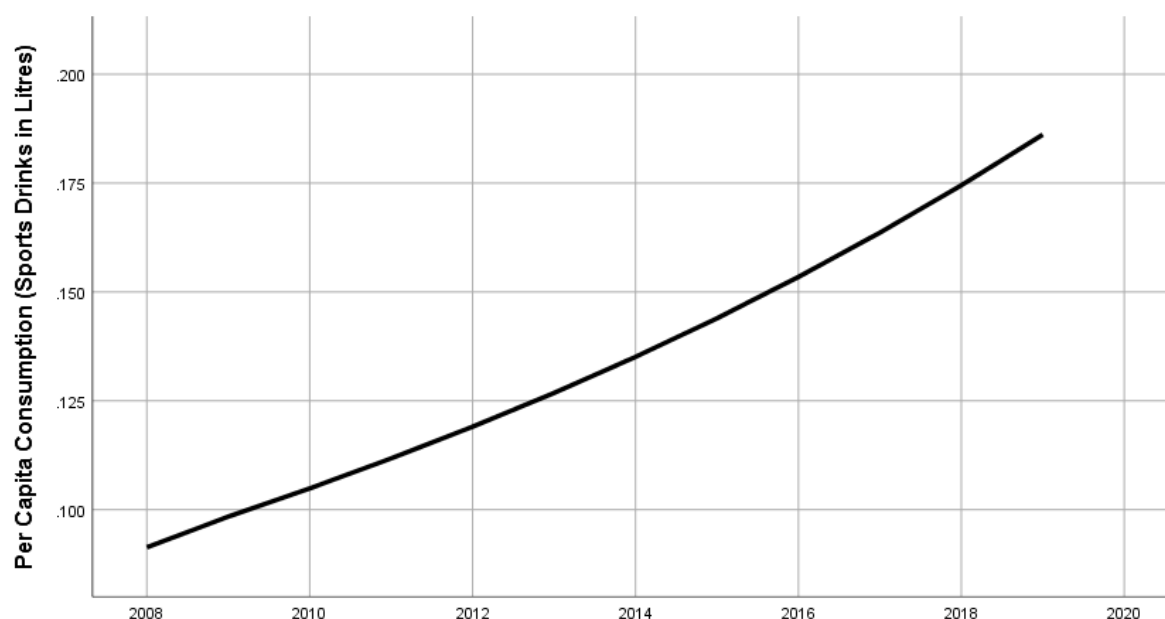
(b)
Figure 2: (a) Per Capita Consumption of Carbonated Drinks (in Litres) in Bangladesh from period 2008-2019, (b) Per Capita Consumption of Sports Drinks (in Litres) in Bangladesh from period 2008-2019

The study recommends that in case of promoting sports drinks and carbonated drinks in Bangladesh through endorsers, brands should put more weight on endorsers' familiarity, attractiveness and credibility compared to compatibility. As found in the study that compatibility or product match-up is insignificant than the other variables, highlighting the product and its features more or finding a product match up with the endorser can be given less importance. Rather, the brand should put more emphasis in understanding the familiarity of the endorser with the target customer, the attractiveness of the endorser to the target customer and the credibility of the endorser to generate a greater impact in creating effective purchase intention.

Brand practitioners could formulate a deeper understanding through by obtaining more information about demographic and psychographic backgrounds of consumers. Larger dataset and seasonality may have impact on the results however the author believes that the results will vary slightly. However, other variables might be worthy of investigating, such as source nationality, prestige, trustworthiness, product pricing etc. The study could also be replicated in other regions and countries and the findings could be used by multinationals for expansion of carbonated drinks or sports drinks in other regions and nations with a successful endorsement strategy.

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