

# Theoretical and Practical Research in Economic Fields

Quarterly

Volume XV

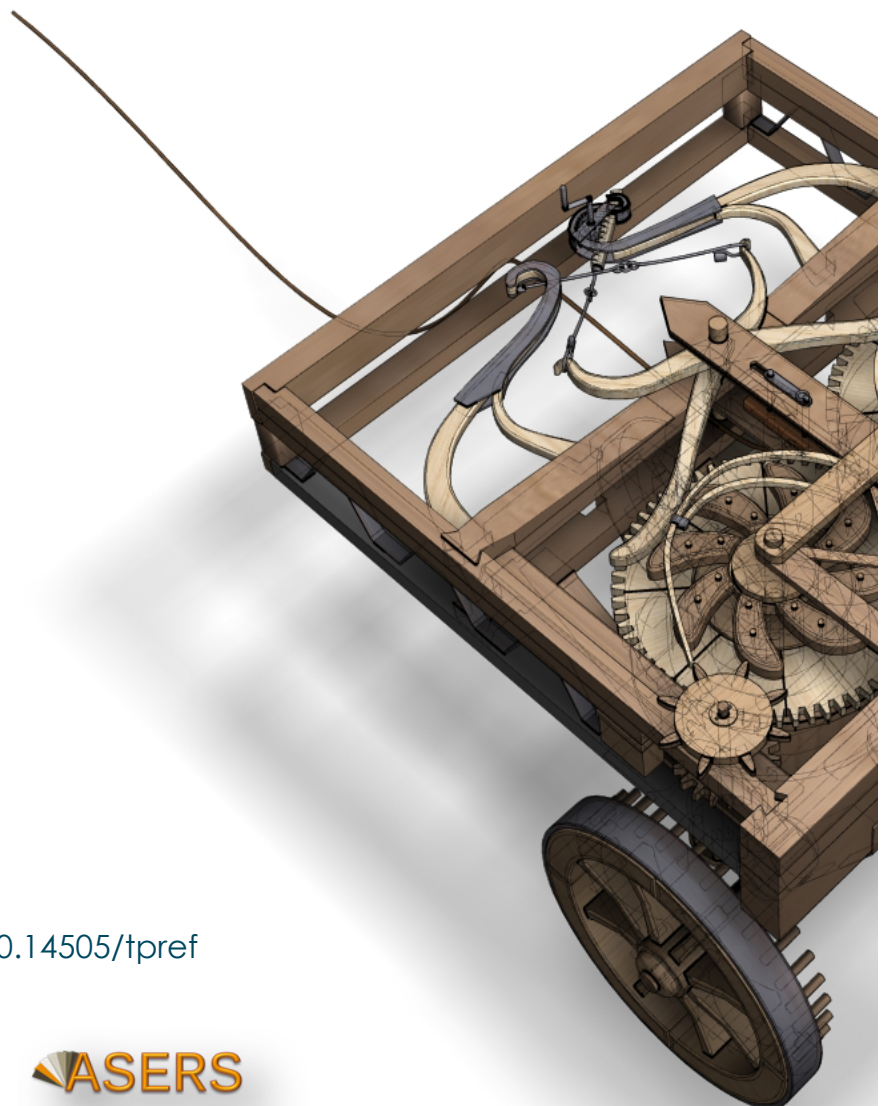
Issue 3(31)

Fall 2024

**ISSN:** 2068 – 7710

**Journal DOI:** <https://doi.org/10.14505/tpref>

 **ASERS**  
Publishing



Guest Editor

PhD Svitlana IVASHYNA

University of Customs and Finance, Ukraine

Editor in Chief

PhD Laura UNGUREANU

Spiru Haret University, Romania

Editorial Advisory Board

**Aleksandar Vasilev**

International Business School, University of Lincoln, UK

**Germán Martínez Prats**

Juárez Autonomous University of Tabasco, Mexico

**Alessandro Morselli**

University of Rome Sapienza, Italy

**The Kien Nguyen**

Vietnam National University, Vietnam

**Emerson Abraham Jackson**

Bank of Sierra Leone, Sierra Leone

**Tamara Todorova**

American University in Bulgaria, Bulgaria

**Fatoki Olawale Olufunso**

University of Limpopo, South Africa

**Mădălina Constantinescu**

Spiru Haret University, Romania

**Esmail Ebadi**

Gulf University for Science and Technology, Kuwait

**Alessandro Saccal**

Independent researcher, Italy

**Lesia Kucher**

Lviv Polytechnic National University, Ukraine

**Hardy Hanappi**

VIPER - Vienna Institute for Political Economy Research, Austria

**Philippe Boyer**

Académie d'Agriculture de France, France

**Malika Neifar**

University of Sfax, Tunisia

**Nazaré da Costa Cabral**

Center for Research in European, Economic, Financial and Tax Law of the University of Lisbon, Portugal

**Jumadil Saputra**

University of Malaysia Terengganu, Malaysia

**Michael Emmett Brady**

California State University, United States

**Mina Fanea-Ivanovici**

Bucharest University of Economic Studies, Romania

**Bakhyt Altynbassov**

University of Bristol, United Kingdom

**Theodore Metaxas**

University of Thessaly, Greece

**Elia Fiorenza**

University of Calabria, Italy

ASERS Publishing

ISSN 2068 – 7710

Journal's Issue DOI:

[https://doi.org/10.14505/tpref.v15.3\(31\).00](https://doi.org/10.14505/tpref.v15.3(31).00)

## Table of Contents

1	<b>Exploring Profitability in Albanian Banks through Decision Tree Analysis</b> Olsi XHOXHI, Zamira SINAJ, Liridon ISMAILI	507
2	<b>Revolutionizing Finance: Decentralized Finance as a Disruptive Challenge to Traditional Finance</b> Rajmund MIRDALA	517
3	<b>Regional Trade and Financial Mobilisation as Preconditions for Economic Growth: The Case of ECOWAS</b> Emerson Abraham JACKSON, Edmund Chijeh TAMUKE, Talatu JALLOH	539
4	<b>Digital Content Marketing in Brand Management of Small Business Enterprises, Trading Companies and Territorial Marketing</b> Tetiana USTIK, Tetiana DUBOVYK, Volodymyr LAGODIIENKO, Svitlana CHERNOBROVKINA, Yurii VLASENKO, Maksym SHMATOK	552
5	<b>The Effects of the Regional Comprehensive Economic Partnership on China's Trade, Tariff Revenue and Welfare</b> Wenjie ZHANG, Muhammad Daaniyall ABD RAHMAN, Mohamad Khair Afham MUHAMAD SENAN	566
6	<b>The Impact of Project Activities on the International Business Development</b> Anna KUKHARUK, Ruhyya NAGIYEVA SADRADDIN, Olha ANISIMOVYCH-SHEVCHUK, Oksana MARUKHLENKO, Mykhaylo KAPYRULYA	579
7	<b>Moderating Effect of Board Characteristics on the Association between Asset Liability Management and Financial Performance of Commercial Banks in Nigeria</b> Oluwafemi Philip AKINSELURE, Tajudeen John AYOOLA, Olateju Dolapo AREGBESOLA	589
8	<b>Strategy for the Development of the Investment Potential of the Tourism Industry of Ukraine in the International Economic System</b> Sergiy M. TSVILYI, Denys P. MYKHAILYK, Darya D. GUROVA, Viktoriia O. OGLOBLINA, Olga M. KORNIENKO	601
9	<b>Integrating LGBTI Inclusivity and Innovative Capacity in India: Analyzing the Effects of Globalization</b> Kanika CHAWLA, Nilavathy KUTTY	620
10	<b>The Impact of the ChatGPT Platform on Consumer Experience in Digital Marketing and User Satisfaction</b> Nikola PAVLOVIĆ, Marko SAVIĆ	636

**Guest Editor**

PhD Svitlana IVASHYNA

University of Customs and Finance, Ukraine

**Editor in Chief**

PhD Laura UNGUREANU

*Spiru Haret* University, Romania

**Editorial Advisory Board**

**Aleksandar Vasilev**

International Business School, University of Lincoln, UK

**Germán Martínez Prats**

Juárez Autonomous University of Tabasco, Mexico

**Alessandro Morselli**

University of Rome Sapienza, Italy

**The Kien Nguyen**

Vietnam National University, Vietnam

**Emerson Abraham Jackson**

Bank of Sierra Leone, Sierra Leone

**Tamara Todorova**

American University in Bulgaria, Bulgaria

**Fatoki Olawale Olufunso**

University of Limpopo, South Africa

**Mădălina Constantinescu**

*Spiru Haret* University, Romania

**Esmail Ebadi**

Gulf University for Science and Technology, Kuwait

**Alessandro Sacca**

Independent researcher, Italy

**Lesia Kucher**

Lviv Polytechnic National University, Ukraine

**Hardy Hanappi**

VIPER - Vienna Institute for Political Economy Research, Austria

**Philippe Boyer**

Académie d'Agriculture de France, France

**Malika Neifar**

University of Sfax, Tunisia

**Nazaré da Costa Cabral**

Center for Research in European, Economic, Financial and Tax Law of the University of Lisbon, Portugal

**Jumadil Saputra**

University of Malaysia Terengganu, Malaysia

**Michael Emmett Brady**

California State University, United States

**Mina Fanea-Ivanovici**

Bucharest University of Economic Studies, Romania

**Bakhyt Altynbassov**

University of Bristol, United Kingdom

**Theodore Metaxas**

University of Thessaly, Greece

**Elia Fiorenza**

University of Calabria, Italy

- 11 **The Credit Spread: Risk-Free Rate in the Model**  
Amasya GHAZARYAN, Satine ASOYAN,  
Vahagn MELIK-PARSADANYAN 647
- 12 **Navigating the Maze: A Systematic Review of Empirical Studies on Tax Avoidance and Its Influence Factors**  
Chao GE, Wunhong SU, Wong Ming WONG 659
- 13 **The Nexus of Fiscal Policy and Growth in the Optimal Control Framework**  
Adirek VAJRAPATKUL, Pinmanee VAJRAPATKUL 685
- 14 **Financial Factors and Beyond: A Survey of Credit Risk Assessment for VSBs by Moroccan Banks**  
Youssef KHANCHAOU, Youssef ZIZI, Abdeslam EL MOUDDEN 695
- 15 **Kyrgyz Republic Tax Legislation Influence on the Local Automotive Industry Efficiency**  
Kanash ABILPEISSOV 709
- 16 **An Analysis to the Link between Foreign Trade and Sectorial Economic Growth in Iraq**  
Ahmed Saddam ABDULSAHIB 718
- 17 **The Impact of Competitive Relations on the Issuers' Dividend Policy**  
Oleksandr ZHURBA 732
- 18 **Nexus between Monetary Indicators and Bitcoin in Selected Sub-Saharan Africa: A Panel ARDL**  
Richard UMEOKWOBI, Edmund Chijeh Eric TAMUKE,  
Obumneke EZIE, Marvelous AIGBEDION, Patricia Sarah VANDY 742
- 19 **Empowering a Knowledge-Based Economy: An Assessment of the Influence on Economic Development**  
Jonida GODUNI 754
- 20 **Echoes of Conflict: Unveiling the Interconnected Tapestry of Russia-Ukraine Warfare, Oil Price Ballet, and the Asian Stock Symphony**  
Anubha SRIVASTAVA, B.S ARJUN, Ritu WADHWA,  
Purwa SRIVASTAVA, Neha SINGH, Chaandni GAUTAM 764

# Call for Papers Winter Issue Theoretical and Practical Research in Economic Fields

Many economists today are concerned by the proliferation of journals and the concomitant labyrinth of research to be conquered in order to reach the specific information they require. To combat this tendency, **Theoretical and Practical Research in Economic Fields** has been conceived and designed outside the realm of the traditional economics journal. It consists of concise communications that provide a means of rapid and efficient dissemination of new results, models, and methods in all fields of economic research.

**Theoretical and Practical Research in Economic Fields** publishes original articles in all branches of economics – theoretical and practical, abstract, and applied, providing wide-ranging coverage across the subject area.

Journal promotes research that aim at the unification of the theoretical-quantitative and the empirical-quantitative approach to economic problems and that are penetrated by constructive and rigorous thinking. It explores a unique range of topics from the frontier of theoretical developments in many new and important areas, to research on current and applied economic problems, to methodologically innovative, theoretical, and applied studies in economics. The interaction between practical work and economic policy is an important feature of the journal.

**Theoretical and Practical Research in Economic Fields** is indexed in SCOPUS, RePEC, ProQuest, Cabell Directories and CEEOL databases.

The primary aim of the Journal has been and remains the provision of a forum for the dissemination of a variety of international issues, practical research, and other matters of interest to researchers and practitioners in a diversity of subject areas linked to the broad theme of economic sciences.

At the same time, the journal encourages the interdisciplinary approach within the economic sciences, this being a challenge for all researchers.

The advisory board of the journal includes distinguished scholars who have fruitfully straddled disciplinary boundaries in their academic research.

All the papers will be first considered by the Editors for general relevance, originality, and significance. If accepted for review, papers will then be subject to double blind peer review.

**Deadline for submission of proposals:** 10<sup>th</sup> November 2024

**Expected publication date:** December 2024

**Website:** <http://journals.aserspublishing.eu/tpref>

**E-mail:** [tpref@aserspublishing.eu](mailto:tpref@aserspublishing.eu)

To prepare your paper for submission, please see full author guidelines in the following file: [https://journals.aserspublishing.eu/tpref/Template\\_for\\_Authors\\_TPREF\\_2024.docx](https://journals.aserspublishing.eu/tpref/Template_for_Authors_TPREF_2024.docx) on our site.



DOI: [https://doi.org/10.14505/tpref.v15.3\(31\).10](https://doi.org/10.14505/tpref.v15.3(31).10)

## The Impact of the ChatGPT Platform on Consumer Experience in Digital Marketing and User Satisfaction

Nikola PAVLOVIĆ

Department of International Sales and Marketing  
International Business College Mitrovica, Kosovo

ORCID: 0000-0001-5466-576X

[npavlovic@ibcmilrovica.eu](mailto:npavlovic@ibcmilrovica.eu)

Marko SAVIĆ

Academy of Applied Studies in Leposavić, Serbia

ORCID: 0000-0002-0254-8171

[savic22@yahoo.com](mailto:savic22@yahoo.com)

**Article info:** Received 10 July 2024; Received in revised form 1 August 2024; Accepted 31 August 2024; Published 30 September 2024. Copyright© 2024 The Author(s). Published by ASERS Publishing 2024. This is an open access article distributed under the terms of CC-BY 4.0 license.

**Abstract:** ChatGPT, an artificial intelligence (AI) chat platform, facilitates conversation between humans and bots. By integrating machine learning and natural language processing, it revolutionizes the way people interact with AI. Many people are excited about using ChatGPT because it has numerous potential applications and advantages compared to other similar programs. Therefore, this paper demonstrates that, in line with specific ethical considerations, ChatGPT has enormous potential to revolutionize and shape the future of marketing. We begin by questioning whether ChatGPT has a significant impact on consumer experience in digital marketing and overall user satisfaction. The methods used in the study include descriptive and inferential statistical methods, as well as the OLS method. The results show that the use of ChatGPT is continuously rising and increasingly being implemented in various industry segments, particularly in the field of digital marketing. Automation of customer care, increased productivity, automated research, and better understanding of consumers are ways it can assist marketing professionals.

**Keywords:** marketing; digital; ChatGPT; satisfaction; consumers.

**JEL Classification:** M00; M30; M31.

### Introduction

Organizations are experiencing significant changes in content campaign creation, lead generation, reduction of customer acquisition costs, customer experience management, talent recruitment, and social media conversion rates thanks to AI-powered digital marketing. Real organizations in digital marketing abundantly utilize artificial intelligence (Van Esch *et al.* 2021).

Compared to human content writers, ChatGPT can produce marketing content such as product descriptions and promotional messages faster and possibly of better quality. ChatGPT's capacity to compress and analyze vast amounts of data enables the collection of consumer feedback and interactions on social media (Zielinski *et al.* 2023). In light of this, marketing studies could learn more about product perception in the eyes of customers regarding campaigns, attitudes, and vocabularies. To ensure that the specific needs and desires of each customer are met, it is possible to automatically create and modify personalized emails and recommendations with minimal human intervention. Problems with traditional chatbots, such as generic responses and indifferent tones, can be addressed by training chatbots to offer 24/7 service with a human touch. By automating the process of understanding user concerns, identifying relevant information, suggesting sustainable solutions, and responding more quickly, ChatGPT can help call center customer support workers save money and address issues more efficiently and accurately. By using ChatGPT to gather real-time data from many sources, the new product development team could learn about emerging user behavior patterns and create

innovative products. When properly applied, ChatGPT could cause a meteoric rise in the marketing industry in the years to come (Rivas and Zhao, 2023). The marketing industry is one that has been greatly influenced by the new age of artificial intelligence (AI) due to rapid advancements (Dwivedi *et al.* 2021). AI systems are becoming increasingly capable of analyzing large datasets, finding patterns, making predictions, and even making judgments with little or no human input. AI holds tremendous promise for digital marketing, which is defined by its fluidity and reliance on real-time data. AI has the potential to completely change how brands communicate with their customers online through features such as personalized customer experience and predictive analytics (Ziakos and Vlachopoulou, 2023). The future of AI-based digital marketing is entirely uncertain at this point. According to research, negative outcomes can result from poorly executed digital marketing (Roggeveen *et al.* 2021). For organizations looking to integrate artificial intelligence into their processes, this can be a challenge (Aceto *et al.* 2018).

Since artificial intelligence relies on accurate and high-quality marketing data, solid IT infrastructure is necessary for organizations that want to offer efficient AI-based digital marketing. Following a service quality study, there is a correlation between actual service delivery and users' previous expectations for potential support benefits (Nagy and Hajdú, 2021). Several studies have examined customer reactions to AI services, particularly regarding the quality of these services and their overall shopping experience (Chopra, 2020). Service quality in social organizations and AI-supported services is expected to vary greatly because AI services typically rely on innovations in self-management (Guha *et al.* 2021). The term "artificial intelligence" (AI) has gained additional significance due to the human-like responses that systematic computing can provide (Goralski and Tan, 2022). In the past, discussions about artificial intelligence were stretched, much like those about space travel and other similar fantastic ideas. On the other hand, the COVID-19 pandemic and interest in real-time computing have made artificial intelligence (Lim *et al.* 2022) a reality and a necessity (Dwivedi *et al.* 2023), noting that the original intention of artificial intelligence was to solve problems rather than expand knowledge. As new computing capabilities became evident, the use of artificial intelligence evolved (Buhalis and Karatay, 2022). Using neural networks and algorithms, deep learning has been enabled in artificial intelligence (Lundmark, 2022; Moy and Gadgil, 2022). An increasing number of people are interested in chatbots that can respond to inquiries (Buhalis *et al.* 2023). According to Davis *et al.* (2009), chatbots offer a comparable service by providing real-time feedback.

This research brings novelty to the understanding of ChatGPT's impact on consumer experience in digital marketing and user satisfaction. While existing literature explores the application of AI in marketing, this study focuses on the specific role of ChatGPT in personalizing communication, improving customer support, and analyzing real-time feedback. Additionally, the research highlights how ChatGPT can reduce costs and increase the efficiency of marketing campaigns, opening up new opportunities for innovation in product development and customer experience.

The main idea of this paper is to determine the impact of ChatGPT on consumer experience in digital marketing and overall user satisfaction. The use of ChatGPT is on a continuous rise and is increasingly being implemented in various industry segments, with growing application in the field of digital marketing.

Research hypotheses:

Hypothesis 1: The variable technological knowledge will positively moderate the variable consumer experience in digital marketing.

Hypothesis 2: The variable type of business will positively moderate the relationship between the variable consumer experience using ChatGPT and the variable General impression of ChatGPT.

Hypothesis 3: Gender structure will positively moderate the relationship between the variable consumer experience using ChatGPT and the variable General impression of ChatGPT.

Hypothesis 4: Age difference will positively moderate the relationship between consumer experience using ChatGPT and general impression.

## 1. Consumer Experience and General Impression of Consumers

The general impression of consumers and their satisfaction is more likely when sellers provide reliable, relevant, up-to-date, and detailed product information, reducing uncertainty, eliciting positive attitudes, fostering psychological bonds, and leading to consumer readiness to purchase and repeat purchases of premium-priced brands. For example, Twitter bots can mimic human agents in providing reliable communication and satisfying customers, but they do so through digital tools and computer-mediated communication (Edwards *et al.* 2014; Lowry *et al.* 2009). Specifically, fashion companies use chatbot e-services to interact with customers, offer quick responses to inquiries, and provide comprehensive information to enhance customer satisfaction and reduce confusion (Chen and Xie, 2008; Mimoun *et al.* 2017).

This study suggests that satisfactory general impressions positively affect favorability in human-chatbot interactions. Previous studies in information systems have identified favorability as a result of satisfaction (Limayem and Cheung, 2008; Lee and Kwon, 2011; Lu *et al.* 2019). Authors also suggest that user satisfaction influences the continuous use of information technology (IT), and satisfaction significantly affects consumers' use of IT (Kim, 2010; Lin, 2012; Hew *et al.* 2016, Chiu *et al.* 2021). Additionally, several studies have shown that satisfaction affects favorability towards chatbots (Araujo, 2018; Johari *et al.* 2019; Rossmann *et al.* 2020). Namely, the available literature suggests that consumer experience is reflected in various effects that should be analyzed, including identified individualization, authenticity, reliability, and suitability (Liu and Lee, 2020; Zhang and Zhu, 2020).

## 2. Consumer Knowledge of Technological Advancements

In this research chapter, the impact of consumer familiarity with technological advancements on their satisfaction when using ChatGPT in digital marketing was examined. Consumers want to receive responses from chatbots that are simple, unique, fast, and usable. Additionally, they desire a chat interface that is easy to use. In the following table, we can observe that available chatbots do not provide an absolutely simple and easy way to use. We have presented several criteria that demonstrate the ease of use of the most popular AI chatbots.

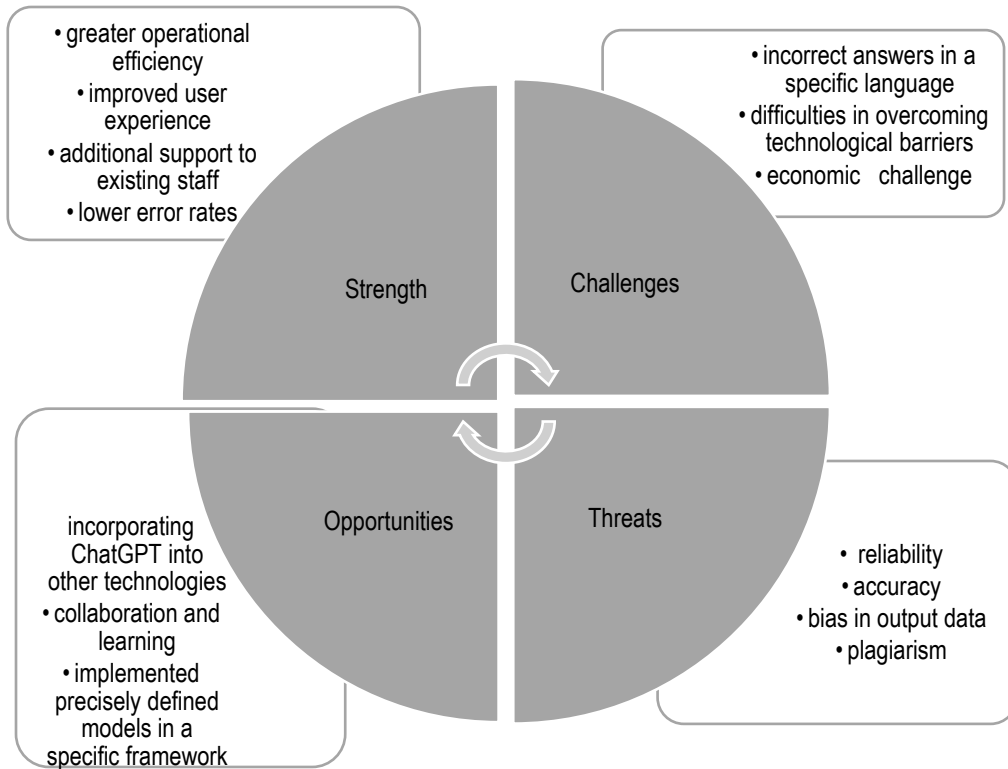
Table 1. Display of the usability of various chatbots

	Fin Intercom's Fin	ChatGPT Open AI chatbot	Google Bard Google AI chatbot	Microsoft Bing AI Microsoft	Chatsonic Chatsonic.ai
The directions are crystal clear	2/5	2/5	4/5	4/5	4/5
Simple navigation	2/5	3/5	4/5	4/5	4/5
Response speed	4/5	4/5	4/5	4/5	4/5
Warnings and errors	3/5	3/5	4/5	4/5	4/5
Learning curve	4/5	4/5	4/5	4/5	4/5

Source: Author's own translation (Gordijn and Have, 2023; Klang and Levy – Mendelovich, 2023; Intercom, 2024)

Contemporary messengers and social media sites are filled with chatbots, which are easy to create and use due to the growth of chat platforms; however, AI-powered chatbots are still in their infancy. Most consumers dislike using chatbots because they are very difficult to teach to respond to human inquiries, and since chatbots are not perfect, consumers do not trust them (Tebenkov and Prokharov, 2021). On the other hand, some research adopts traditional and general variables to describe the characteristics of AI chatbots, such as information quality, perceived enjoyment, service quality, and perceived ease of use (Ashfaq *et al.* 2020; Li *et al.* 2021). We find two gaps in the literature on AI chatbot recommendations. Firstly, while some previous works examined AI chatbots in relation to e-commerce, most of them focused on e-commerce in general. As a key part of the online shopping process, sellers rely on customers to listen to product advice from AI chatbots during the pre-purchase phase. However, there has not been much research on how customers react to the advice offered by AI chatbots. Secondly, as predecessors, consumer attributes and perspectives have been the primary focus of research on consumer behavior regarding AI chatbot services (Chen *et al.* 2023).

Graph 1. Display of strengths, opportunities, challenges, and threats



Source: Jang *et al.* 2021; Ramaul, 2021, Kumar *et al.* 2024

Satisfaction with human-chatbot interaction, or 'authenticity,' is crucial for chat-bots. Research based on the Technology Acceptance Model and satisfaction theory has shown promise in numerous domains, for example, investigating the reasons individuals use virtual goods Kaur *et al.* (2020) and the extent to which they embrace technology providing internet information services (Luo *et al.* 2006). Acceptance depends on various factors, with privacy and security concerns, or 'risk,' in the context of online transactions being the most prominent. As it promotes audience initiative and challenges a passive view of audience experience, the satisfaction and use model is widely accepted. Consumer motivation research has shown that embracing such a theory is an effective framework for drawing useful conclusions (Rese *et al.* 2020). The hedonistic dimension of the chatbot experience can enhance its value by providing an opportunity for relaxation and escape.

### 3. Materials and Methods

This research involved consumers of digital marketing who utilized ChatGPT. Survey participants had to be of legal age and have used ChatGPT for digital marketing purposes at a certain point in time. The tabular presentation provides basic information from the questionnaire. The first segment of the questionnaire covers basic questions related to respondents' demographic characteristics. The second segment of the questionnaire covers questions related to technology literacy. The third segment of the questionnaire covers consumer experiences, while the last segment covers consumers' general impressions. A five-point Likert scale was used to assess these questionnaires.

Table 2. Display of Observed Variables and Questions

<b>TECHNOLOGICAL LITERACY</b>	
	When interacting with companies, I am comfortable using technology.
	I consider myself to be familiar with and understand well the tools used for digital marketing.
	I feel confident when using ChatGPT in digital marketing.
<b>CONSUMER EXPERIENCE WHEN USING CHATGPT</b>	



<b>TECHNOLOGICAL LITERACY</b>	
Identified personalization	
	Based on my specific requests, ChatGPT tailored the information it provided.
	ChatGPT understood my requests adequately.
	ChatGPT provided guidance that is relevant to my specific requirements.
Identified credibility	
	The data provided by ChatGPT were extremely credible for the requirements I outlined.
	The data and information were very useful and well-supported.
	ChatGPT provided me with comprehensive solutions.
Identified reliability	
	ChatGPT provided accurate information.
	ChatGPT provided me with up-to-date information.
	There is trust in the information provided by ChatGPT. Author
Identified suitability	
	ChatGPT was very easy to use.
	ChatGPT effectively responded to my query.
	ChatGPT shortened my time compared to other interaction methods.
<b>OVERALL IMPRESSION</b>	
	Interaction with ChatGPT was completely satisfactory.
	I intend to recommend ChatGPT to others.
	Given the opportunity, I would use ChatGPT again.
Type of business	
	Retail (e.g., stores, online shopping platforms, product distributors)
	Healthcare industry (e.g., medical facilities, healthcare professionals, pharmaceutical companies)
	Financial sector (e.g., financial institutions, insurance companies, investment advisors)
	Travel and hospitality industry (e.g., travel agencies, restaurants, transportation companies)
	Technology sector (e.g., software companies, electronics manufacturers, telecommunications firms)
	Education sector (e.g., educational institutions, online educational platforms, courses)
	Other (please specify)

#### 4. Research Results

Application of Least Square Regression - OLS. By using the OLS methodology in the research, we conducted an examination of the correlation between various variables including technological knowledge, type of business, and age, with consumer experience and general impression.

The results obtained suggest that identified individualization has a statistically significant positive impact on consumer experience, while identified credibility and identified reliability have a negative impact. Identified suitability also shows a negative impact, but with lower statistical significance. Regarding the general impression, it is positively associated with technological knowledge but negatively associated with the type of business and age. However, not every hypothesis was confirmed. For example, the hypothesis of a positive relationship between identified credibility and consumer experience was not supported, while the hypothesis of a negative relationship between age and consumer experience was confirmed.

Table 3. Least Square Regression – OLS observed variables

Variables	OLS – Least Square Regression
Technological literacy - Consumer experience	
Identified personalization	0,485 (0,032)***
Identified credibility	-0,045 (0,038)
Identified reliability	-0,154 (0,045)***
Identified suitability	-0,123 (0,072)*
Technological literacy - Overall impression	
Overall impression	0,134 (0,031)***
Type of business - Consumer experience	
Identified personalization	0,106 (0,091)
Identified credibility	-0,090 (0,152)
Identified reliability	0,084 (0,127)
Identified suitability	-0,176 (0,080)**
Type of business - Overall impression	
Overall impression	-0,187 (0,183)*
Age - Consumer experience	
Identified personalization	-0,420 (-0,420)***
Identified credibility	-0,256 (0,096)*
Identified reliability	-0,144 (0,080)*
Identified suitability	-0,031 (0,051)
Age - Overall impression	
Overall impression	-0,564 (0,113)***
Top of Form	

The data in parentheses represent the standard error, \*, \*\*,\*\*\* They represent statistical significance

The following table provides an overview of the demographic characteristics of the respondents according to gender, age structure, level of education, and years of age.

Table 4. Overview of Respondents' Demographic Structure

Variables	Frequency n=384	%
Chatbot knowledge		
Yes	352	91,66
No	32	8,33
Gender		
Men	196	58,33
Women	188	41,66
Level of Education		
Primary and secondary vocational education	29	7,55
Undergraduate studies	160	41,66
Master's studies	187	48,69
PhD studies	8	2,08
Age		
18-25	121	31,51
26-35	155	40,36
36-45	61	15,88
46-55	47	12,23

The application of Spearman's coefficient and the statistical method ANOVA.  
Significance level: ( )  $p > 0.001$ , ( )  $p > 0.01$ , and ( )  $p > 0.05$ .

Hypothesis 1: The technological knowledge variable will positively moderate the relationship between consumer experience in digital marketing. Spearman's coefficient was used to examine the role of technological knowledge in influencing the relationship between identified individualization (Spearman's = 0.498,  $p < 0.05$ ), identified credibility (Spearman's = -0.074,  $p < 0.05$ ), identified reliability (Spearman's = -0.172,  $p < 0.05$ ), and identified suitability (Spearman's = -0.048,  $p < 0.05$ ). The interaction between the observed variables was statistically significant, indicating that the implications of identified individualization, identified credibility, identified reliability, and identified suitability on the general impression varied significantly among technological knowledge.

Hypothesis 2: The type of business will positively moderate the relationship between consumer experience when using ChatGpt and the general impression of ChatGpt. To obtain results, we used ANOVA to establish the relationship between the type of business and the variables of consumer experience when using ChatGpt and the general impression of ChatGpt. The findings indicate that the type of business mitigates the association between identified individualization ( $F = 0.815$ ,  $p > 0.05$ ), identified credibility ( $F = 1.59$ ,  $p > 0.05$ ), identified reliability ( $F = 0.364$ ,  $p > 0.05$ ), and identified suitability ( $F = 1.213$ ,  $p > 0.05$ ) with overall satisfaction. The interaction between the observed independent variables and the variable related to the type of business was statistically significant, suggesting that the implications of identified individualization, identified credibility, identified reliability, and identified suitability on the general impression varied significantly among types of businesses.

Hypothesis 3: Gender structure will positively moderate the relationship between consumer experience when using ChatGpt and the general impression of ChatGpt. Testing the hypothesis, we applied the statistical method of Mann-Whitney U test to determine the moderating role of gender in consumer experience when using ChatGpt and the general impression of ChatGpt. The following results were obtained when determining the role of gender in identified individualization (MW = 18031.000,  $p > 0.05$ ), identified credibility (MW = 18053.000,  $p > 0.05$ ), identified reliability (MW = 18051.000;  $p > 0.05$ ), and identified suitability (MW = 17398.500,  $p > 0.05$ ). The results suggest that there is no difference in medians between male and female genders regarding consumer experience when using ChatGpt. Additionally, we explored the role of gender in the general impression of ChatGpt. The results (MW = 18013.000,  $p > 0.05$ ) suggest that there is no difference between male and female genders regarding the general satisfaction with ChatGpt.

Hypothesis 4: Age difference will positively moderate the relationship between consumer experience when using ChatGpt and the general impression. ANOVA shows the moderating role of age in the influence of ChatGpt on identified individualization ( $F = 41.34$ ,  $p < 0.001$ ), identified credibility (14.45,  $p < 0.001$ ), identified reliability ( $F = 7.67$ ,  $p < 0.001$ ), while there is no significant influence of age on identified suitability in the influence of ChatGpt ( $F = 71.53$ ,  $p > 0.001$ ). The average rating for consumer experience was higher among younger consumers compared to older ones, indicating that the favorable effect of ChatGpt was much greater among younger consumers. Also, analyzing the moderating role of age in the influence of ChatGpt on the general impression and satisfaction, we observe a significant moderating influence on the association between ChatGpt and the general impression, especially among younger consumers ( $F = 31.99$ ,  $p < 0.001$ ).

Table 5. Significance attributed to specific factors of user experience

	Mean	Std Dev	IP on .05 level
Identified personalization	3,894	0,855	0,80≤ 3,98
Identified authenticity	4,055	0,512	4,02≤ 4,08
Identified reliability	3,729	0,631	3,697≤ 3,761
Identified suitability	3,557	0,977	3,507≤ 3,606

Significance level: (\*\*\*)  $p > 0.001$ , (\*\*)  $p > 0.01$ , and (\*)  $p > 0.05$

In this case, ANOVA was used to determine the influence of educational level on the impact of ChatGpt on consumer experience. The results suggest a positive impact on identified individualization ( $F = 9.92$ ,  $p < 0.001$ ), identified credibility ( $F = 9.72$ ,  $p < 0.001$ ), identified reliability ( $F = 6.84$ ,  $p < 0.001$ ), while there was no statistically significant impact on identified suitability ( $F = 1.29$ ,  $p > 0.001$ ). Consumers with higher levels of education had significantly better results for consumer experience compared to those with lower levels of education, indicating that the impact of ChatGpt was much higher on consumers with higher levels of education. The research findings are consistent with studies (Siregar *et al.* 2023). Additionally, (Fu *et al.* 2024) mention certain drawbacks associated with ChatGpt that need to be overcome, such as plagiarism, while accuracy and reliability are considered important factors in ensuring consumer satisfaction. Roy *et al.* (2023) suggest that factors such as convenience, efficiency, and motivational factors influence the formation of a positive general impression on

users. In this sense, it is necessary to continue and expand research in this area, considering the importance and effects of this extremely current area (Denić *et al.* 2018).

### Conclusions and Further Research

Although there is knowledge about the benefits provided by AI intelligence and chatbots, the impact of other factors on consumer experiences, as well as their overall impression and satisfaction with ChatGPT, has not been adequately explored in previous research. In this study, we aimed to determine the moderating role in cases of technological knowledge, type of business, gender, age, and level of education. Consumer familiarity with technology can greatly influence their consumer experience and their overall impression. This increases the likelihood that they will perceive and use chatbots as highly useful. Our findings indicate that the level of technological knowledge significantly affects consumer experience with ChatGPT and their overall impression in digital marketing.

Our research enables the use of alternative methodologies, a more detailed examination of the impact of technology on user interaction, the study of factors influencing the relationship between technology and user experience, tracking the lasting effects of technology use, and the use of qualitative research methods. Future research topics are based on observations and implications from our study and provide potential areas for further investigation. Future researchers can expand on our work by exploring these areas and other generative AI tools, leading to a deeper understanding of the complex interaction between AI technologies such as ChatGPT and the broader social environment in which they exist.

### Credit Authorship Contribution Statement

**Nikola Pavlović:** Conceptualization, Project administration, Writing – original draft, Supervision, Data curation, Validation;

**Marko Savić:** Writing – original draft, Formal analysis, Visualization.

### Declaration of Competing Interest

The authors declare that they have no known competing financial interests or personal relationships that could have appeared to influence the work reported in this paper.

### Declaration of Use of Generative AI and AI-Assisted Technologies

The authors declare that they have not used generative AI and AI-assisted technologies during the preparation of this work.

### References

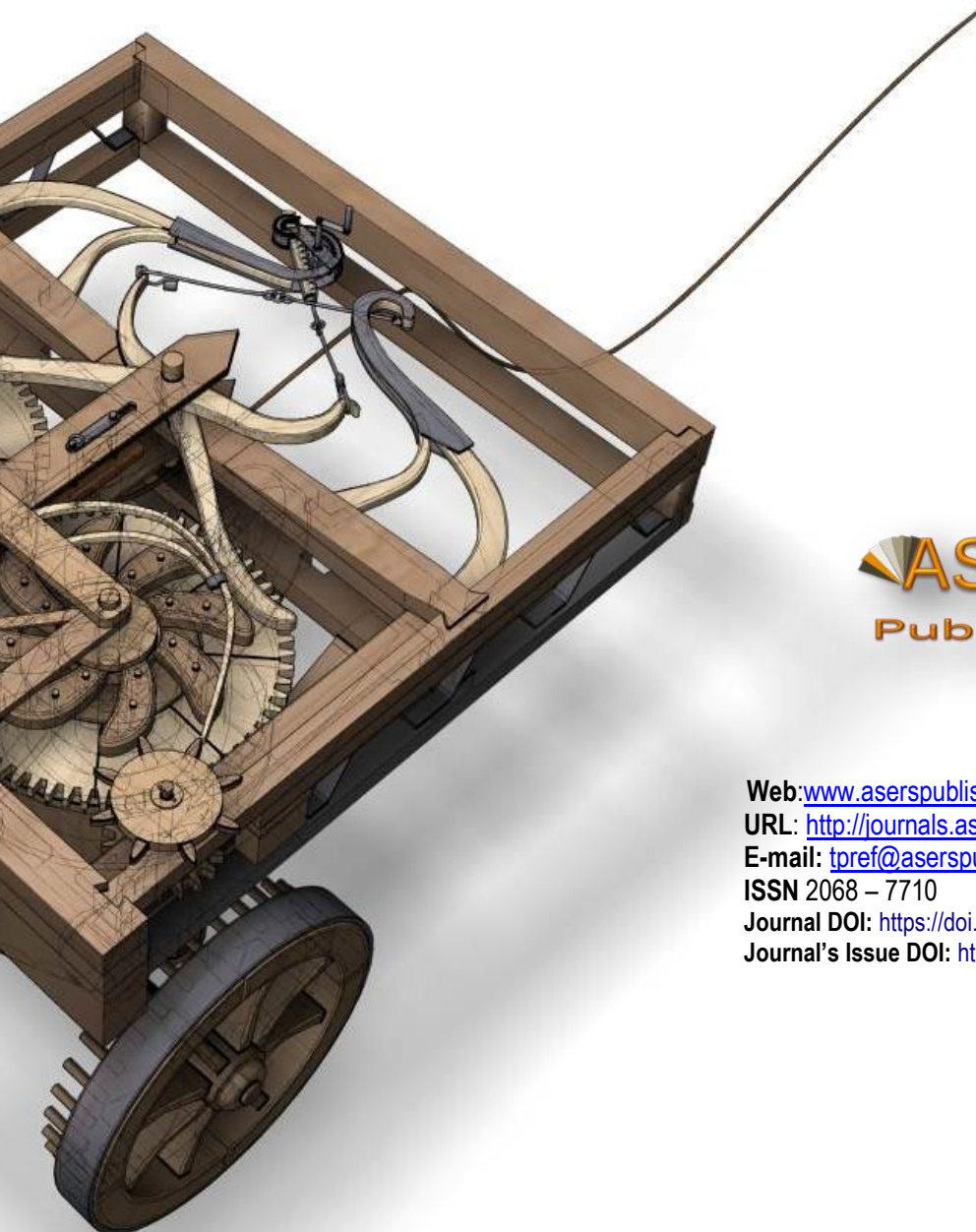
- [1] Aceto, G., Persico, V. and Pescapé, A. (2018). The role of Information and Communication Technologies in healthcare: taxonomies, perspectives, and challenges. *Journal of Network and Computer Applications*, 107, 125-154. DOI: <https://doi.org/10.1016/j.jnca.2018.02.008>
- [2] Araujo, T. (2018). Living up to the chatbot hype: the influence of anthropomorphic de-sign cues and communicative agency framing on conversational agent and company perceptions. *Comput. Hum. Behav.*, 85: 183–189. DOI: <https://doi.org/10.1016/j.chb.2018.03.051>
- [3] Ashfaq, M., Yun, J., Yu, S. and Loureiro, S. M. C. I. (2020). Chatbot: Modeling the determinants of users' satisfaction and continuance intention of AI-powered service agents. *Telematics and Informatics*, 54, 101473. DOI: <https://doi.org/10.1016/j.tele.2020.101473>
- [4] Buhalis, D. and Karatay, N. (2022). Mixed reality (MR) for generation Z in cultural heritage tourism towards metaverse. In *Information and Communication Technologies in Tourism 2022: Proceedings of the ENTER 2022 eTourism Conference*, Springer International Publishing, 16-27. DOI: [https://doi.org/10.1007/978-3-030-94751-4\\_2](https://doi.org/10.1007/978-3-030-94751-4_2)
- [5] Buhalis, D., Leung, D. and Lin, M. (2023). Metaverse as a disruptive technology revolutionising tourism management and marketing. *Tourism Management*, 97, 104724. DOI: <https://doi.org/10.1016/j.tourman.2023.104724>
- [6] Chen, Q., Yin, C. and Gong, Y. (2023). Would an AI chatbot persuade you: An empirical answer from the elaboration likelihood model. *Information Technology and People*. DOI: <https://doi.org/10.1108/ITP-10-2021-0764>

- [7] Chen, Y. and Xie, J. (2008). Online consumer review: Word-of-mouth as a new element of marketing communication mix. *Management science*, 54(3): 477-491. DOI: <http://dx.doi.org/10.5958/2249-877X.2021.00117.X>
- [8] Chiu, W., Cho, H. and Chi, C.G. (2021). Consumers' continuance intention to use fitness and health apps: an integration of the expectation–confirmation model and investment model. *Inf. Technol. People*, 34 (3): 978–998. DOI: <https://doi.org/10.1108/ITP-09-2019-0463>
- [9] Chopra, S.S. (2020). Helping Entrepreneurs and Small Businesses Make the Digital Transformation. In *The Evolution of Business in the Cyber Age*. Apple Academic Press, 39-51.
- [10] Davis, A. *et al.* (2009). Avatars, people, and virtual worlds: Foundations for research in metaverses. *Journal of the Association for Information Systems*, 10(2), 1.
- [11] Denić, N., *et al.* (2018). A survey of internet marketing by small and medium-sized enterprises for placing wine on the market. *Physica A: Statistical Mechanics and its Applications*. DOI:<https://doi.org/10.1016/j.physa.2018.04.095>
- [12] Dwivedi, Y. K. *et al.* (2017). “So what if ChatGPT wrote it?” Multidisciplinary perspectives on opportunities, challenges and implications of generative conversational AI for research, practice and policy. *International Journal of Information Management*, 2023, 71, 102642. DOI: <https://doi.org/10.1016/j.ijinfomgt.2023.102642>
- [13] Dwivedi, Y.K. *et al.* (2021). Setting the Future of Digital and Social Media Marketing Research: Perspectives and Research Propositions. *Int. J. Inf. Manag.*, 59. DOI:<https://doi.org/10.1016/j.ijinfomgt.2020.102168>
- [14] Edwards, C., Edwards, A., Spence, P. R. and Shelton, A. K. (2014). Is that a bot running the social media feed? Testing the differences in perceptions of communication quality for a human agent and a bot agent on Twitter. *Computers in Human Behavior*, 33: 372-376. DOI: <https://doi.org/10.1016/j.chb.2013.08.013>
- [15] Fu, C. J., *et al.* (2024). Balancing Satisfaction and Clarity: Enhancing User Information Satisfaction with AI-Powered ChatGPT in Higher Education. *Preprints*. DOI:<https://doi.org/10.20944/preprints202402.0040.v1>
- [16] Goralski, M. A. and Tan, T. K. (2022). Artificial intelligence and poverty alleviation: Emerging innovations and their implications for management education and sustainable development. *The International Journal of Management Education*, 20(3). DOI: <https://doi.org/10.1016/j.ijme.2022.100662>
- [17] Gordijn, B. and Have, H. T. (2023). ChatGPT: evolution or revolution? *Medicine, Health Care and Philosophy*, 26(1): 1-2. DOI: <https://doi.org/10.1007/s11019-023-10136-0>
- [18] Guha, A. *et al.* (2021). How artificial intelligence will affect the future of retailing. *Journal of Retailing*, 97(1): 28-41. DOI: <https://doi.org/10.1016/j.jretai.2021.01.005>
- [19] Hew, J. J., Lee, V. H., Ooi, K. B. and Lin, B. (2016). Mobile social commerce: The booster for brand loyalty? *Computers in Human Behavior*, 59: 142-154. DOI: <https://doi.org/10.1016/j.chb.2016.01.027>
- [20] Jang, M., Jung, Y. and Kim, S. (2021). Investigating managers' understanding of chatbots in the Korean financial industry. *Computers in Human Behavior*, 120, 106747. DOI:<https://doi.org/10.1016/j.chb.2021.106747>
- [21] Johari, N.M., Zaman, H.B. and Nohuddin, P.N.E. (2019). Ascertain quality attributes for de-sign and development of new improved chatbots to assess customer satisfaction index (CSI): a preliminary study. In: *Lecture Notes in Computer Science*. Springer, Singapore, pp. 135–146. DOI: [https://doi.org/10.1007/978-3-030-34032-2\\_13](https://doi.org/10.1007/978-3-030-34032-2_13)
- [22] Kaur, P. *et al.* (2020). Why do people purchase virtual goods? A uses and gratification (UandG) theory perspective. *Telemat. Inform.*, 53, 101376. DOI: <https://doi.org/10.1016/j.tele.2020.101376>
- [23] Kim, B. (2010). An empirical investigation of mobile data service continuance: incorporating the theory of planned behavior into the expectation-confirmation model. *Expert Syst. Appl*, 37 (10): 7033–7039. DOI:<https://doi.org/10.1016/j.eswa.2010.03.015>
- [24] Klang, E. and Levy-Mendelovich, S. (2023). Evaluation of OpenAI's large language model as a new tool for writing papers in the field of thrombosis and hemostasis. *Journal of Thrombosis and Haemostasis*, 21(4): 1055-1058. DOI: <https://doi.org/10.1016/j.jtha.2023.01.011>

- [25] Kumar, S. *et al.* (2024). Will artificial intelligence drive the advancements in higher education? A tri-phased exploration. *Techno-logical Forecasting and Social Change*, 201, 123258. DOI:<https://doi.org/10.1016/j.techfore.2024.123258>
- [26] Lee, Y. and Kwon, O. (2011). Intimacy, familiarity and continuance intention: an extended expectation–confirmation model in web-based services. *Electron. Commer. Res. Appl.*, 10 (3): 342–357. DOI:<https://doi.org/10.1016/j.elerap.2010.11.005>
- [27] Li, L., Lee, K.Y., Emokpae, E. and Yang, S.B. (2021). What makes you continuously use chatbot services? Evidence from Chinese online travel agencies. *Electronic Markets*, 21(1): 1-25. DOI:<https://doi.org/10.1007/s12525-020-00454-z>
- [28] Lim, W. M., Kumar, S., Verma, S. and Chaturvedi, R. (2022). Alexa, what do we know about conversational commerce? Insights from a systematic literature review. *Psychology and Marketing*, 39(6): 1129–1155. DOI:<https://doi.org/10.1002/mar.21654>
- [29] Limayem, M. and Cheung, C. (2008). Understanding information systems continuance: the case of Internet-based learning technologies. *Inf. Manag.*, 45 (4): 227–232. DOI: <https://doi.org/10.1016/j.im.2008.02.005>
- [30] Lin, W.S. (2012). Perceived fit and satisfaction on web learning performance: IS continuance intention and task-technology fit perspectives. *Int. J. Hum. Comput. Stud*, 70 (7): 498–507. DOI:<https://doi.org/10.1016/j.ijhcs.2012.01.006>
- [31] Liu, C. and Lee, C. (2020). Chatbots in marketing: overview, classification, and recommendations for future research, *J. Bus. Res.*, 109: 340–351. DOI: <https://doi.org/10.1016/j.jbusres.2019.11.019>
- [32] Lowry, P. B., Romano, N. C., Jenkins, J. L. and Guthrie, R. W. (2009). The CMC interactivity model: How interactivity enhances communication quality and process satisfaction in lean-media groups. *Journal of Management Information Systems*, 26(1): 155-196. DOI: <https://doi.org/10.2753/MIS0742-1222260107>
- [33] Lu, C. C., Wu, L., and Hsiao, W. H. (2019). Developing customer product loyalty through mobile advertising: Affective and cognitive perspectives. *International Journal of Information Management*, 47: 101-111. DOI:<https://doi.org/10.1016/j.ijinfomgt.2018.12.020>
- [34] Lundmark, P. (2022). The real future of the metaverse is not for consumers. Accessed at: <https://www.ft.com/content/af0c9de8-d36e-485b-9db5-5ee1e57716cb>
- [35] Luo, M.M., Remus, W. and Chea, S. (2006). Technology Acceptance of Internet-based Information Services: An Integrated Model of TAM and UandG Theory. *AMCIS (2006)*, 153.
- [36] Mimoun, M. S. B., Poncin, I. and Garnier, M. (2017). Animated conversational agents and e-consumer productivity: The roles of agents and individual characteristics. *Information and Management*, 54(5): 545-559. DOI: <https://doi.org/10.1016/j.im.2016.11.008>
- [37] Moy, C. and Gadgil, A. (2022). Opportunities in the metaverse. JP Morgan and chase. Available at: <https://www.jpmorgan.com/content/dam/jpm/treasuryservices/documents/opportunities-in-the-metaverse.pdf>
- [38] Nagy, S. and Hajdú, N. (2021). Consumer Acceptance of the Use of Artificial Intelligence in Online Shopping: Evidence from Hungary. *Amfiteatru Economic*, 23(56).
- [39] Ramaul, L. (2021). Role of AI in marketing through CRM integration with specific reference to chatbots. Available at: <http://urn.fi/URN:NBN:fi:juu-202106143690>
- [40] Rese, A., Ganster, L. and Baier, D. (2020). Chatbots in retailers' customer communication: How to measure their acceptance? *J. Retail. Consum. Serv.*, 56, 102176. DOI:<https://doi.org/10.1016/j.jretconser.2020.102176>
- [41] Rivas, P. and Zhao, L. (2023). Marketing with chatgpt: Navigating the ethical terrain of gpt-based chatbot technology. *AI*, 4(2): 375-384. DOI: <https://doi.org/10.3390/ai4020019>
- [42] Roggeveen, A.L. *et al.* (2021). Forging meaningful consumer-brand relationships through creative merchandise offerings and innovative merchandising strategies. *Journal of Retailing*, 97(1): 81-98. DOI:<https://doi.org/10.1016/j.jretai.2020.11.006>

- [43] Rossmann, A., Zimmermann, A. and Hertweck, D. (2020). The impact of chatbots on customer service performance. In: *Advances in Intelligent Systems and Computing*. Springer, Singapore, pp. 237–243. DOI:[https://doi.org/10.1007/978-3-030-51057-2\\_33](https://doi.org/10.1007/978-3-030-51057-2_33)
- [44] Roy, S., Gupta, V. and Ray, S. (2023). Adoption of ai chat bot like chat gpt in higher education in India: a semi analysis approach. *Economic environment*, 130-149. DOI: <https://doi.org/10.36683/2306-1758/2023-4-46/130-149>
- [45] Siregar, F. H., Hasmayni, B. and Lubis, A. H. (2023). The Analysis of Chat GPT Usage Impact on Learning Motivation among Scout Students. *International Journal of Research and Review*, 10(7): 632-638. DOI:<https://doi.org/10.52403/ijrr.20230774>
- [46] Tebenkov, E. and Prokhorov, I. (2021). Machine learning algorithms for teaching AI chat bots. *Procedia Computer Science*, 190: 735-744. DOI: <https://doi.org/10.1016/j.procs.2021.06.086>
- [47] Van Esch, P. and Stewart Black, J. (2021). Artificial intelligence (AI): revolutionizing digital marketing. *Australasian Marketing Journal*, 29(3): 199-203. DOI: <https://doi.org/10.1177/18393349211037684>
- [48] Zhang, L. and Zhu, Y. (2020). Chatbot service quality, customer satisfaction, and loyalty: the moderating role of service type. *J. Serv. Theor. Prac.*, 30(5): 646–663. DOI: <https://doi.org/10.1108/JSTP-12-2019-0316>
- [49] Ziakis, C. and Vlachopoulou, M. (2023). Artificial intelligence in digital marketing: Insights from a comprehensive review. *Information*, 14(12), 664. DOI: <https://doi.org/10.3390/info14120664>
- [50] Zielinski, C. *et al.* (2023). Chatbots, ChatGPT, and Scholarly Manuscripts-WAME Recommendations on ChatGPT and Chatbots in Relation to Scholarly Publications. *Afro-Egypt. J. Infect. Endem. Dis*, 13: 75–79. DOI: <https://dx.doi.org/10.21608/aeji.2023.282>
- [51] <https://www.intercom.com/learning-center/best-ai-chatbot>

# ASERS



**ASERS**  
Publishing

Web: [www.aserspublishing.eu](http://www.aserspublishing.eu)

URL: <http://journals.aserspublishing.eu/tpref>

E-mail: [tpref@aserspublishing.eu](mailto:tpref@aserspublishing.eu)

ISSN 2068 – 7710

Journal DOI: <https://doi.org/10.14505/tpref>

Journal's Issue DOI: [https://doi.org/10.14505/tpref.v15.3\(31\).00](https://doi.org/10.14505/tpref.v15.3(31).00)