

**CITY UNIVERSITY OF HONG KONG**  
香港城市大學

**Product Education or Price Promotion Ads?  
A Field Experiment on Behavioral Retargeting Strategy for  
Brand and Symptom Search**

產品訊息或價格促銷?

品牌及症狀搜索精準營銷戰略之實地實驗

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## *ABSTRACT*

This research investigates the effect of advertisements containing two different messages—product education and price promotion—on consumers at various stages of shopping goal development. We obtained cooperation from a major consumer healthcare firm to conduct a cross-platform field experiment spanning from Baidu to Tmall, a prominent search engine provider and third-party e-commerce platform in China, respectively. Grounded on the construal-level and mindset theories, we proxy consumers' level of goal concreteness from their historical search queries. We show empirically that retargeting consumers with a high level of goal construal—such as those who were browsing for symptom-related inquiries without branded keywords—evoke a stronger response than those with a more concrete goal construct. In terms of click-through and conversion rate, the symptom-browsing audience exhibited a 13% and 33% improvement, respectively, compared to the control. In contrast, the brand-browsing audience demonstrated an 8% and 25% increase, respectively, against the control group. Using a fixed-effect model, we further show that product-related educational content within e-commerce sites generates a positive and significant effect on sales conversion by 41%. Interestingly, we only observed this conversion uplift effect in consumers with more concrete goals, despite the reported reduction of general advertisements' efficacy in this consumer segment due to selective information processing. Our experimental findings demonstrate an inexpensive method for generating incremental sales by incorporating a mindset-congruency factor in advertisement message design at different purchase funnel stages. In addition, our study also provides a randomized field experiment framework that can be replicated by marketing practitioners who market their products in third-party e-commerce platforms, particularly in China.