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Direct email marketing in higher education sector: How personalized messages and emoji influence perceived social presence and willingness to open

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A mia nonna,

una promessa è una promessa

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Abstract

Crm is a powerful student management tool which if properly leverage can offer valuable insight to stakeholders to develop strong and personal relationships with current students, prospect students and alumni. In particular, direct email marketing is one of the main Crm tools to tighten relationships with prospect students, alumni, etc. Direct email marketing is widely used for student recruitment. However, the opening rate of the email is the first step to evaluate the performance and there is always a portion of contacts who ignore the email without even having read it. The goal of this study is to test the willingness to open of an email in the education sector. In particular, the test is an email sent by the international office of Luiss Guido Carli to inform students about an opportunity for a scholarship. The study aims to test the subject line of the email and the readable message in preview, because the opening of the email depends mainly on these two elements. The study wants to show that a more personalized email leads to a greater willingness to open and if this happens when the social presence is perceived more. In addition, we want to demonstrate that the presence of emoji in the subject line leads to a greater willingness to open. The research model sees as an independent variable the personalization of the message (vs. not personalized), the willingness to open as a dependent variable, the perceived social presence as a mediator of the relationship and finally the presence of emoji (vs. the absence) in the subject line as a moderator of both the direct relationship and the indirect relationship through perceived social presence. The study was conducted through a survey supported by the Qualtrics platform on 295 respondents and the results were analyzed using Spps software. The results show that the personalization of the message affects the willingness to open as personalization positively affects the perception of social presence, which positively influence the willingness to open.

Keywords: Customer relationship management, Direct email marketing, Higher education Institutions, Perceived social presence, Willingness to Open, Emoji

Introduction

Since February 2020, I am working in the international orientation office of Luiss Guido Carli. My operational role consists in supporting the recruitment campaign of international students. Thanks to the use of the Microsoft Dynamics 365 platform and the use of direct email marketing it is possible to target, segment and customize emails and analyze the related data such as, for example, open rate and click-through rate of a specific advertising campaign. The main topic of the thesis is the analysis of customer relationship management in the higher education sector. In particular, this research is focus on the analysis of the impact of textual and non-textual stimuli, such as Emoji, in direct email marketing and how these relationships are influenced by Perceived social presence.

The world we live in today is fast-paced and ever-changing. The way consumers are engaged is always evolving. Companies tend to look at the consumer experience not only to meet today's needs but more importantly tomorrow's needs to get ahead of the competition. Business requirements are provided by informed customers who have access to lots of data. On the other hand, companies also have much more real-time consumer data at their disposal. Products and services are designed to be directly connected with consumers, providing companies with useful insights. It is not just how much data you get, but it is more about being able to reason over the data, which gives companies the ability to make intelligent decisions. Customer relationship management meets all these needs. Universities as well as companies are implementing CRM systems. In fact, CRM is a powerful student management tool which if properly leverage can offer valuable insight to stakeholders to develop strong and personal relationships with current students, prospectus and alumni. CRM helps with enrolments, monitoring student process, identify and assess students, coordinate staff and activities and strengthen the relationship with alumni. Incorporating CRM into higher education institutions drive fast and efficient services.

Institutions of higher education are experiencing profound changes in the way they work and interact with their customers – that are, students and their relatives, alumni, faculty and staff members – as these constituents demand more attention across multiple channels, as well as immediate response and service. Technology, in the form of Customer Relationship Management systems, holds great promise for solving these demands. In view of corporate CRM activities, student enrollment management activities of converting suspects to the admitted represents the marketing components of CRM. Direct email marketing is one of the most popular tools used by Heis thanks to the precision with which email can be personalized, targeted and tracked and the low-cost budget required. As we will see in the literature review, the stimuli and a right message behind Direct email marketing are fundamental and impact performances of marketing campaign. To evaluate the performance of a direct email marketing campaign, parameters such as open rate, click to rate, etc. are studied. On

average, according to the Italian statistical observatory, 27% of the emails sent are related to direct email marketing and on average these have an open rate of 14%.

This study focuses on the remaining 86% and aims to understand how to increase the open rate of an email sent by a university. In this study we will focus only on the willingness to open and how this can vary according to different stimuli. For this reason, I will focus my analysis on textual and non-textual personalization, such as emoji, on Direct email marketing. Emoji (from Japanese *e* [image] + *moji* [character]) are graphic symbols with predefined names/IDs and code (Unicode), which include not only representations of facial expressions, abstract concepts, and emotions/feelings, but also animals, plants, activities, gestures/body parts, and objects. This is an important area of language and communication development, illustrated by the fact that the Oxford English Dictionary selected the emoji for "tears of joy" (😂) as its "Word of the Year" for 2015, showing how frequently it is used in communication (Rodrigues et al., 2018). For these reasons, it seems interesting to study the effects of emoji in direct email marketing.

Email marketing is firstly about open rate and secondly about click-through rate. The subject line carries the weight of this. It needs to immediately grab attention and inspire the reader to act - all before the email can even begin to deliver the message. For this reason, the subject lines are the most vital part of the email, just like the headline of an ad. In this study, in addition to emoji, we will consider the personalization of the message, trying for example to include the name of the recipient in the subject line of the email and also, we will focus on the perceived social presence, as a way to increase the willingness to open. Short, et al. (1976) defined social presence as "the degree to which a person is perceived as a 'real person' in mediated communication". Social Presence implies a psychological connection with the consumers, who perceives the message as "warm," personal, and sociable, thus creating a feeling of human contact. For these reasons, the following research question was designed to underlie this study: *How do student prospects decide to open an email? For example, does a personalized message affect the willingness to open an email? Furthermore, are emails opened more when social presence is perceived?*

Chapter One: Literature review

The first part of my thesis project involves a review of existing literature.
The chapter is divided into 3 parts that aim to give the basics and main definitions of customer relationship management and direct email marketing and investigate their relative implementation in the education sector.
The literature review is divided into the following sections:

- Customer relationship management and Higher Education Institution
- Customer relationship management (models and measurements)
- Education: decision-making

The first part aims to give a general framework on the implementation of Customer relationship management in the Education sector. As observed in *A case study of CRM implementation in Higher Education,* "While CRM is widespread in the corporate sector, its usage has been limited in higher education. With the increasing service expectations, universities have to redefine their strategies to serve students across their entire student life cycle." (C. Nair, S. Chan, X. Fang, 2007). The chapter continues with the analysis of the existing theory about Student Life cycle, as a key point for higher education and the explanation of the student relationship management, as an important framework that is based on student-customer-centric approach.
The second part aims to extrapolate, through the literature, the reasons and parameters that influence students when choosing a university. Consequently, the study reveals which are the KPIs for universities to improve their performance.
The last part focuses on a twofold objective: analysis of previous studies on models and methods of measurement of customer relationship management; a more specific analysis of direct email marketing and visual stimuli, such as Emoji, that can influence performance and final output.

1.1 Customer relationship management and higher education institution

1.1.1 Presence and role of CRM in HEIs

Nowadays, Universities are operating with much more data and information than ever before. In this era of big data, companies and especially higher education institutions recognize the importance of understanding the key characteristics of their customers – especially prospective students – and how to create a strong connection with them (Lang, L. and Pirani, 2014) and as a result, many institutions

are implementing customer relationship management systems to manage and optimize information. Use of Customer Relationship Management (CRM) technology solutions is becoming a strategic must-have in High Education Institutions. Daradoumis et al., (2010) argue that increased competition has motivated universities to offer a more customer-centric approach, to focus on a higher quality services (Neville et al., 2002), and finally consider the adoption of CRM systems. Going through the literature, a study conducted by Nair et al., (2007) defines two types of CRM in HEIs: strategic and transactional. Strategic CRM is usually long-term and requires departments to redefine their existing process. The capability of a strategic CRM is to be able to take care of all or most of the student lifecycle. CRM is defined as an important competitive advantage and has been used to create stronger relationships with students. Transactional CRM is short-term, its function is to support the existing process without requiring major changes. Reducing costs and increasing efficiency are the key points of transactional CRM. In this case, CRM only comes into play in certain areas of the student life cycle.

Regarding the presence of customer relationship management systems at universities, a survey conducted by StudyPortals and iE&D Solutions in 2015 and taken up by Thijs van Vugt & Mykolas knasys (2017) shows that of 176 respondents, 41% of institutions say they use at least one CRM system. However, 36% out of 104 institutions that do not use a CRM system are considering purchasing one. Most of the sample respondents are from the UK (23), Germany (17) and France (17). Most institutions with more than 5000 students including 10% international students. 41% who use customer relationship management systems were asked to define which system was used by the institution. Figure 1 shows that Microsoft Dynamics is the most widely used (15 institutions).

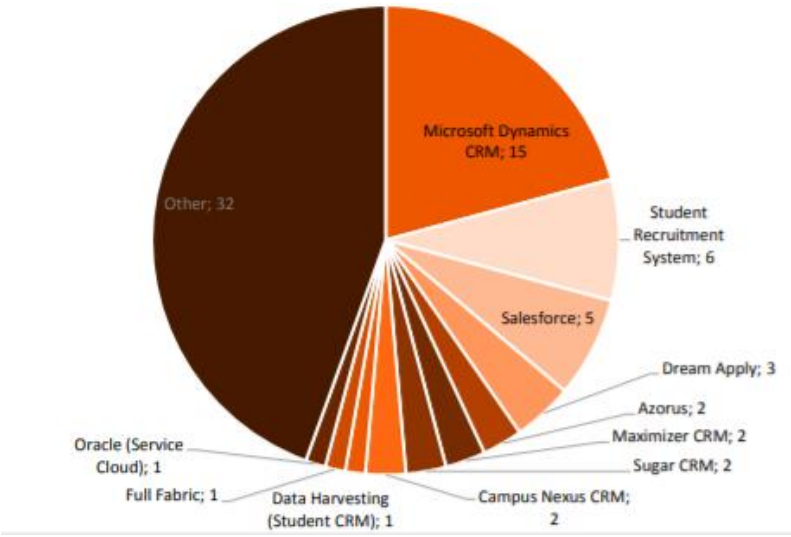

Figure 1: *Crm system in Heis (Thijs van Vugt & Mykolas knasys, 2017)*

As pointed out by (Rigo et al., 2016), Customer relationship management systems can be used for multiple activities in higher education institutions:

- Enterprise relationships: Strategies to improve relationship with its partners.
- Marketing campaign: Exploit marketing tools to generate marketing campaign with Direct e-mail marketing "based on student characteristics and actions as well as tracking prospective students' on-site and online interactions" (De Juan-Jordán et al., 2018).
- High school relationships: Development of strategies between universities and high schools to attract new students.
- Student/Alumni: relationships: Increase the levels of satisfaction of current and former students.
- Internal and external events: Creation of processes for event management (e.g., Webinar, conferences)
- Universities relationships
- Internal and external communication: Development of marketing tools to increase the communication with stakeholders.
- Leads management: Monitoring student progression in all the phases of the student life cycle (see paragraph 1.1.2) and identifying effective recruiting practices.
- Social networks: taking advantage by collecting information on current and potential students.
- Crowdsourcing: motivate stakeholders to share suggestions for improvement.

As observed in *Customer Relationship Management (CRM) Systems in Higher Education,* "within HEIs, a CRM system is most likely to be used to support recruitment and admissions" (Thijs van Vugt & Mykolas knasys, 2017). This predominance also emerged in their analysis through a questionnaire, in fact, 57% of institutions said that CRM systems are used more for the recruitment and admission phases.

Lang, L., and Pirani, (2014) give us a clear explanation of the benefits of implementing CRM systems in the HEIs. CRM systems provide a vehicle for storing and managing information about customers and their interactions with the institution. Various communication, marketing, reporting, and analytical capabilities help leadership use this knowledge more effectively to achieve institutional goals. For example, a CRM system can be used in a variety of ways to optimize student recruitment:

- To refine the profile of prospective students by targeting different populations of prospective students better and faster

- To customize marketing and communications based on student attributes and actions, and to track on-site and online interactions of prospective students.
- To track student progression from recruitment to enrollment
- To create a community for prospective students
- To identify effective recruitment practices

In addition, CRM systems improve operations; for example, admissions staff can automate certain processes such as email communications, freeing up their time for personal interactions with recruits. Other studies have highlighted new areas of application for Customer relationship management systems. In addition to recruitment, CRM systems can be used to build strong relationships throughout the student life cycle. CRM systems can continue to strengthen ties through matriculation, enrollment, and graduation, suggesting potential activities based on understanding of what students do (Lang, L., and Pirani, 2014). They highlight how advanced CRM systems can integrate, for example, libraries, HR, advising, tutoring and student retention to develop a unified 360-degree "cradle-to-grave" view of its customers. Tapp, Hicks, and Stone through their studies indicated that the use of direct marketing and database strategies through CRM systems, have a positive correlation in the recruitment stages of universities (Tapp et al., 2004). CRM strategies, as a method of obtaining information about students' service experiences, could enable them to ensure services that meet customer expectations and generate student satisfaction, loyalty, and retention behaviors (Seeman & O'Hara, 2006). As observed in *Managing service quality in Higher education: the role of student as a primary consumer*, there is a correlation between student service expectations and satisfaction. He argued that universities needed to identify the expectations of their prospective students from entry through graduation (Hill, 1995). This statement is supported by (Grant & Anderson, 2002) who define a CRM system able to provide students with interactive touch points through pre-admission, post-admission, registration, teaching evaluation, and financial aid, which have been shown to increase student satisfaction and loyalty.

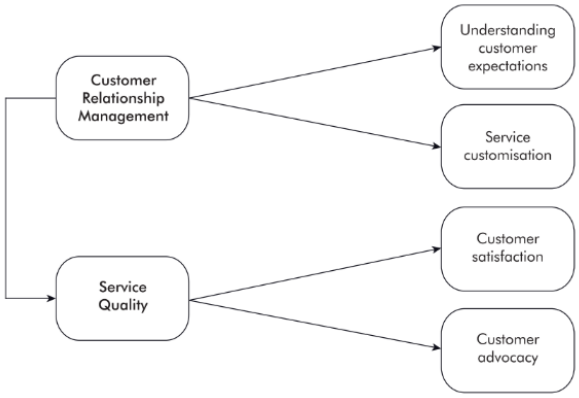

Figure 2: *Effectiveness of Crm and Service Quality (Wali & Wright, 2016)*

An adaptation of two important concepts of CRM and service quality by (Wali & Wright, 2016) could be simplified and are shown in Figure 2. The model (above) puts in relation the effectiveness of the customer relationship management and the quality of the service. Previous research in higher education has focused primarily on evaluating teaching and learning. In contrast, there appears to be very little research on evaluating the impact of customer relationship management systems on service quality by drawing on the attitudes, beliefs, and experiences of international students. As observed in *Customer relationship management and service quality: Influences in higher education*: "The rationale for evaluating CRM using understanding of customer expectations (UCE) and service personalization (SP) is that an understanding of customer expectations and personalized student service offerings is an indication that the university operates an effective CRM system" (Wali & Wright, 2016).

1.1.2 The student life cycle

One differential characteristic of higher education as a service industry that makes CRM an ideal strategy is the long-term commitment that students make when they enroll in a university (Meyliana et al., 2017) and as De Juan-Jordán et al., (2018) pointed out: "Other industries do not have the opportunity to relate to a customer's lifecycle that lasts several years". Viewed from a CRM perspective, the concept of the customer lifecycle can be mapped to the phases a student goes through when considering and using the services of an institution to form the student lifecycle. Within a student lifecycle, a student progresses through the following stages (Nair et al., 2007):

Suspect → Prospect → Applicant → Admitted → Enrollee → Alumni

The suspect student is defined as any student who may be a potential candidate for the institution. A Prospect is a potential student who is in the information gathering and opinion forming stage. An Applicant is a student who has made the decision to enter the institution. A student is admitted when the institution makes the decision to accept the student. A student is enrolled when they become part of the institution. Finally, a student is Alumnus when is satisfied with their academic record develops a long-term loyalty relationship with their institution. Customer relationship management is a useful tool at all stages of a student's life and can leverage useful synergies to provide the best possible offer to consumers, impacting student retention, loyalty, and satisfaction (Elliott & Healy, 2001; Seeman & O'Hara, 2006). Indeed, as noted by Thijs van Vugt & Mykolas knasys (2017): "any CRM system can serve different parts of the student lifecycle-whether it is inquiries, applications, enrollment,

students, alumni, or any combination of these. In the case where the system covers every part of the student lifecycle funnel, we refer to it as an enterprise system."

1.1.3 From CRM to SRM: Student relationship management

Higher education Institutions, by adopting Customer relationship management initiatives, aim to increase performance, promote better management practices, and improve the HEI's relationship with current and potential students. A Customer Relationship Management system helps Institutions have a 'holistic understanding of students' needs as it gathers customer knowledge gathered at all stages of student interaction" (Student life cycle) (Grant & Anderson, 2002; Seeman & O'Hara, 2006).

The concept of holistic CRM is based on three components: analytical, operational and collaborative CRM, which are connected with each other. The main features of analytical CRM are, on the one hand, a data warehouse as a pool of collected and on the other hand, the analysis of available data. The operational phase of the CRM, which is based on the previous one, consists of precise activities that based on the acquired knowledge. Collaborative CRM is the last step and contains intensive and individual contact with students (Töpfer, 2004; Schönbrunn and Schmode, 2007)

Strategic CRM includes creating strategies aimed at transforming the business processes in a customer-centric organization (or student-centric organization) with the goal of increasing profitability through customer satisfaction and top management's devotion to strategy transformation is necessary for success (Hrnjic, 2016).

As we saw earlier, Institutions are more focused on viewing the student as a customer. In fact, it is useful to introduce a new concept, we move from customer relationship management to Student relationship management (SRM). This idea has been analyzed in particular by Hilbert, Schönbrunn and Schmode (2007). They based their SRM analysis on institutions of higher education in Germany. The study begins with an initial definition of customer relationship management as the basis for student relationship management: ''Customer relationship management is a fundamental strategic orientation that is pursued by all members of a company to increase customer satisfaction, customer loyalty, and benefit for the consumer as well as the company throughout the entire supplier-customer relationship'' (Hilbert, Schönbrunn and Schmode, 2007).

The study continues with a definition of Student Relationship Management, which according to the authors must be understood as a strategic orientation of the whole academy which aims to increase student satisfaction and the creation of added value for students and for the institute. The goal is to connect students to the institution not only during their years of study but also after graduation.

Going through the literature, as observed *in Proposed Analytic Framework for Student Relationship Management based on a Systematic Review of CRM Systems Literature,* based also on what

described by Hilbert et al. (2007), the concept of SRM is defined it as "a strategic orientation for maximizing the student value through meeting the students' needs, as well as for advancing the institutional sustainability through sustainable relationships development" (Gholami et al., 2018).

1.2 Education: Prospect decision-making factors

In this section we will focus on understanding through the literature, a framework for profiling prospective students in higher education institutions. The model and study adopted by Lakkaraju et al., (2017) was very suitable for this purpose.

1.2.1 Theoretical Model

The theoretical model (fig. 3) presented by Lakkaraju et al., (2017) is based on the work of DesJardins, (2002); Goenner & Pauls, (2006); Hossler & Gallagher, (1987); Paulsen, (1990). As observed by Hossler & Gallagher, (1987) a student's choice of a University depends on the predisposition to pursue higher education. According to DesJardins, (2002), HEIs tend to make use of economic models and business intelligence models in promoting marketing and reporting methods. The model by Goenner & Pauls, (2006) makes use of demographic and financial information extracted from applications and by analyzing it, tends to predict enrollment numbers. (Paulsen, 1990) emphasized the different factors that influence prospect behavior in choosing one university over another. The theoretical model presented in Figure 3 illustrates the interdependence of student decision-making in finding potential institutions and the institutional efforts in capturing the attention of the potential student through targeted communications. Information about prospective students can be used to tailor communications and directly persuade prospective students. From this theoretical model, it is clear that student choice, institutional efforts, and the communications a prospective student receives will persuade his or her decision-making behavior (Lakkaraju et al., 2017).

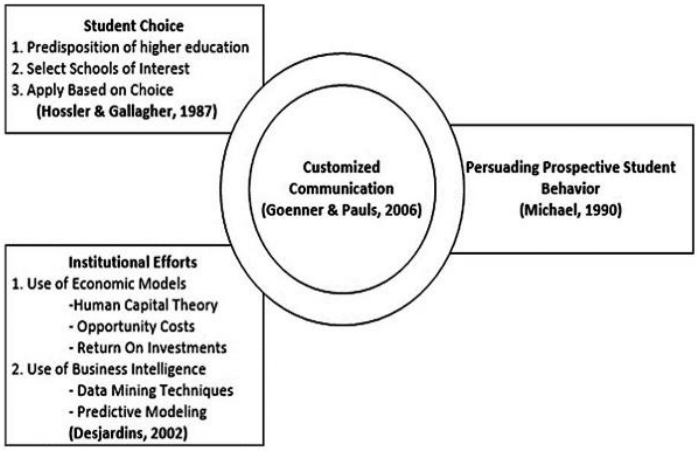

Figure 3: *Theoretical Model: student decision-making and HEIs efforts (Lakkaraju et al., 2017)*

1.2.2 Prospect decision-making factors

This section provides an overview of the aspects that go into influencing a prospective student's decision in choosing a university. The table (Figure 4) proposed by Lakkaraju et al., (2017) summarizes the main student decision-making factors based on the research of Y. Moogan, (2011); Y. J. Moogan et al., (1999); Sheppard, (2013); Aarinen, (2012); Cubillo et al., (2006).

Author	Decision-Making Factors
(Aarinen, 2012; María Cubillo, Sánchez, & Cerviño, 2006)	International recognition, suitability, reputation, specialization, quality of the program, courses, future earnings, future job or career opportunities, admission requirements, language requirements, educational facilities, fee, financial aid, City image, institution size.
(Moogan, 2011)	Teaching quality, course content, university reputation, research quality, faculty reputation, accreditation, facilities, student life, career prospects, entry dates, open day, the cost of living, accommodation, friends and family opinion, teacher's opinion, distance from home.
(Morris, 2009)	Electronic catalog, electronic application, inquiry forms, financial aid forms, course registration, email correspondence are some of the key decision-making factors
(Sheppard, 2013)	Program availability, career goals, income, credentials, personal development, flexibility of class scheduling, location, cost of attendance, reputation

Figure 4: *decision-making factors (Lakkaraju et al., 2017)*

These decision-making factors are divided into 5 prospect profiles: Price, program, future employment, institutional image and environment (Lakkaraju et al., 2017). Factors involving cost of attendance, availability of financial aid, and cost of living provide information related to price.

Factors regarding program availability, online, part-time, distance, location, and flexibility of class schedules provide information related to the program to prospects. Factors concerning career advancement and goals, course content, future jobs, future earnings, and on-campus employment provide a prospect with information related to future employment. Factors regarding Institutional reputation, quality of teaching, faculty expertise and reputation, research quality, program quality, and institutional provide a prospect with information related to institutional image. Finally, factors concerning technology use, educational facilities and student life provide the candidate with information related to environmental. So, institutions need to be able to provide this specific information for their prospective students through right communication, based on these decision-making factors.

1.3 Customer relationship management (model and measurement)

1.3.1 Definitions of CRM

The intent of this chapter is to conceptualize and define the term customer relationship management. This term first emerged in the 1990s about information technology (IT). CRM is "a philosophically-related offspring to relationship marketing which is for the most part neglected in the literature," and

they conclude that “further exploration of CRM and its related phenomena is not only warranted but also desperately needed ” (Zablah et al., 2004).

From literature review, there are many definitions of Customer relationship management, the following are the main ones: CRM is an enterprise-wide initiative that belongs to all areas of an organization (Singh and Agrawal 2003). CRM is a comprehensive strategy and process of acquiring, retaining, and partnering with selective customers to create superior value for the company and the customer (Parvatiyar & Sheth, 2000). CRM is about developing and maintaining long-term, mutually beneficial relationships with strategically significant customers (Buttle, 2001). For Gosney and Boehm (2000), CRM regards numerous aspects, but the basic theme is for the company to become more customer centric. CRM can be viewed as an application of one-to-one marketing and relationship marketing, responding to an individual customer based on what the customer says and what is known about that customer (Peppers & Rogers, 2003)**.**

CRM is a management approach that enables organizations to identify, attract, and increase retention of profitable customers by managing relationships with them (Seeman & O’Hara, (2006)**.** CRM involves the use of existing customer information to improve company profitability and customer service (Couldwell 1999). According to (Glazer, 1997), CRM seeks to provide a strategic bridge between information technology and marketing strategies aimed at building long-term relationships and profitability. This requires “information-intensive strategies”. Swift, (2000) defines CRM as a business approach to understanding and influencing customer behavior through meaningful communication to improve customer acquisition, retention, loyalty, and profitability (Payne & Frow, 2005). Through the literature, different viewpoints have emerged regarding what CRM is. Payne & Frow, (2005) in his work, *A strategic framework for customer relationship management*, conducted through interviews, defines three perspectives – supported by the literature – of CRM: narrowly and tactically, wide-ranging technology, and customer centric (figure 5). The first prospective sees CRM only as an IT service, in fact in their research it emerges that: ‘’One organization we interviewed, which spent more than $30 million on IT solutions and systems integration, described CRM solely in terms of its Sales Force Automation project” (Payne & Frow, 2005). In this case, CRM is considered as “narrowly and tactically” as particular technology solution. The second prospective defines CRM as a broad range of IT and Internet solutions for the consumer. Payne & Frow (2005) define the customer centric approach (perspective 3) as “more strategic and holistic approach that emphasizes selective management of customer relationships to create shareholder value.” According to them and to Swift, (2000) the adoption of a strategic CRM definition creates benefit to organizations by ensuring consistent and homogeneous use across the enterprise.

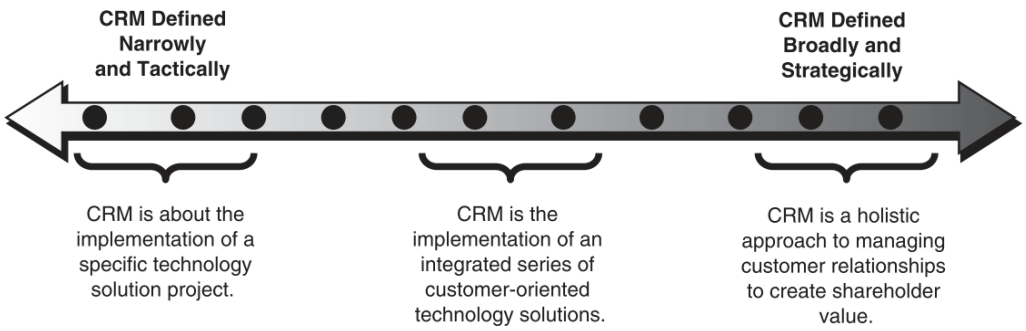

Figure 5: *Three Prospective of CRM (Payne & Frow, 2005)*

Payne & Frow, (2005), after analyzing the various definitions (also exposed above), have given their own definition, based on the third Perspective: "CRM is a strategic approach that is concerned with creating improved shareholder value through the development of appropriate relationships with key customers and customer segments. CRM unites the potential of relationship marketing strategies and IT to create profitable, long-term relationships with customers and other key stakeholders. CRM provides enhanced opportunities to use data and information to both understand customers and cocreate value with them. This requires a cross-functional integration of processes, people, operations, and marketing capabilities that is enabled through information, technology, and applications" (Payne & Frow, 2005).

1.3.2 Model and classification method for CRM

A business strategy based on customer relationship management is founded on the principle of treating customers differently. It is important for a company to identify and be able to recognize different customers and understand what characteristics differentiate one customer from another. The company's behavior must be customized for all customers to meet specific needs through differentiation (Peppers & Rogers, 2003). An enterprise must be able to: *identify* a customer when he comes back, in person, by email, by phone, or wherever; *differentiate* their offer, understanding the customer's specific need; *Interact* with customer to better satisfy their need; The enterprise should *customize* treatment based on that consumer's needs and value (Peppers & Rogers, 2003).

In fact, individual customer relationship management goes through 4 interconnected implementations, summarized in the IDIC model presented by Peppers & Rogers, (2003):

Identify Customer → Differentiate Customer → Interact with Customer → Customize Treatment

CRM can be divided into 4 dimensions: Customer identification, customer attraction, customer retention, customer development (Kracklauer et al., 2004; Parvatiyar & Sheth, 2000; Swift, 2000). These four dimensions should be viewed as a closed loop of customer system management. The four

dimensions have the dual common task of deeply understanding the customer and maximizing customer value in the long run. Data mining techniques are a great weapon to achieve the goal of extracting and understanding consumer characteristics or behaviors from a large database. (Ngai et al., 2009). Throughout the literature, scholars in the past have agreed that each data mining technique can relate to one or more of the following patterns: Association, Classification, Clustering, Forecasting, Regression, Sequence Discovery, Visualization (Ahmed, 2004; Giraud-Carrier & Povel, 2003; Mitra et al., 2002; Shaw et al., 2001; Turban et al., 2007). Based on business requirements and data characteristics each company can choose a specific data mining technique (Giraud-Carrier & Povel, 2003) such as: Association rule, Decision tree, Genetic algorithm, Neural networks, K-Nearest neighbors, Linear/logistic regression. Based on the four dimensions described above and the seven data models, the following is a graphical classification structure proposed by Ngai et al., (2009) (figure 6).

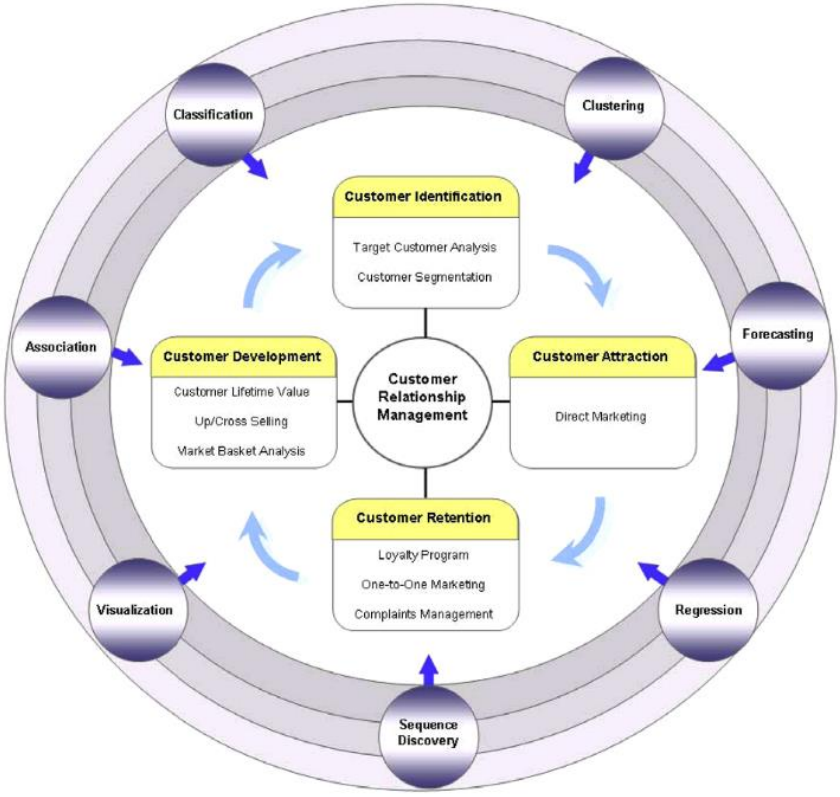

Figure 6: *Classification framework for data mining techniques in CRM (Ngai et al., 2009)*

The dimensions of the CRM cycle are the key points of understanding and identifying the customer (Lee et al., 2001). The four dimensions can be defined as follow (Ngai et al., 2009):

- *Customer identification*: This is the first phase of the cycle and regard the identification and targeting of people who are most likely to be potential customer for the company and generate value. According to Kracklauer et al., (2004) this phase involves also the identification of lost

followers that could come back. As observed by (Woo et al., 2005): “Target customer analysis involves finding profitable customer segments by analyzing basic customer characteristics, while customer segmentation involves breaking down an entire customer base into smaller customer groups or segments, consisting of customers who are relatively similar within each specific segment” (Woo et al., 2005).

- *Customer attraction:* This phase follows the customer identification. After identifying potential customers, the main goal is to be able to attract them. A key element of this phase is *direct marketing*, which is a promotional process that motivates customers to become interested in a product/service through various channel (Cheung et al., 2003; Prinzie & den Poel, 2005). A typical example of direct marketing is *direct email marketing*, that I will explain in the next paragraph and that will be the main topic of my research.
- *Customer retention*: This is a crucial part for Customer relationship management. In order to retain customer, it’s important to pay attention to customer satisfaction and meet the customer’s expectation (Hrnjic, 2016; Kracklauer et al., 2004; Seeman & O’Hara, 2006). Customer retention is affected by, for example, one-to-one marketing personalized campaign with the objective of analyzing, predicting and understanding consumer behavior (Chen et al., 2005) and expectation (Seeman & O’Hara, 2006).
- *Customer development:* This is the last phases of the CRM cycle and as observed by Ngai et al., (2009) regards a “consistent expansion of transaction intensity, transaction value and individual customer profitability. Elements of customer development include customer lifetime value analysis, up/cross selling and market basket analysis” (Ngai et al., 2009).

1.3.3. *Direct email marketing*

In this paragraph we will focus on a main approach of Customer attraction, presented in the previous paragraph and in particular on direct email marketing and how to measure its performance. Direct email marketing (in acronym DEM) is a method of email marketing in which email campaigns are sent directly to potential customers. This marketing approach is aimed not only at selling goods or services but also at improving customer relationships. Email enables real-time interaction with customers (Jackson & Decormier, 1999) and marketers are becoming more attention to the frequency, timing, and relevance of e-mail advertising. The precision with which email can be personalized, targeted and tracked and the low-cost budget required make them an important tool.

For the analysis, it is essential to understand which metrics and how measure the performance of emails. The *open rate* indicates the number of emails opened compared to the total number of emails delivered. The elements that most influence open rates are the subject line and the preview.

Click-to-rate is calculated as the number of clicks on links contained in an email message, divided by the number of emails delivered. While the open rate is influenced by the subject line, in the case of Click-to rate, the email content, images and calls to action play a key role. *Unique clicks and unique open rate* on the other hand indicate the number of single users who open the email and/or click on the link. Open rate and Click-to-rate also include multiple open/click made by the same user. The *Click to Open Rate* (CTOR) measures the number of clicks versus the number of opens. This metric is best suited to measure the level of interaction your content achieves. The *bounce rate* is the percentage of email addresses that returned an error after being sent.

Going through the literature, it was intriguing and useful for this analysis to define the process of responding to an email from the customer's perspective. Vriens et al., (1998) created a theoretical framework for the response process in direct email by analyzing the factors that influence the three stages: opening the envelope, paying attention to the content, and responding. Rettie & Chittenden, (2002) adapts Vriens' model to form a basic email marketing response process (figure 7). The model is based on three stages: open the email, pay attention to the email, and response.

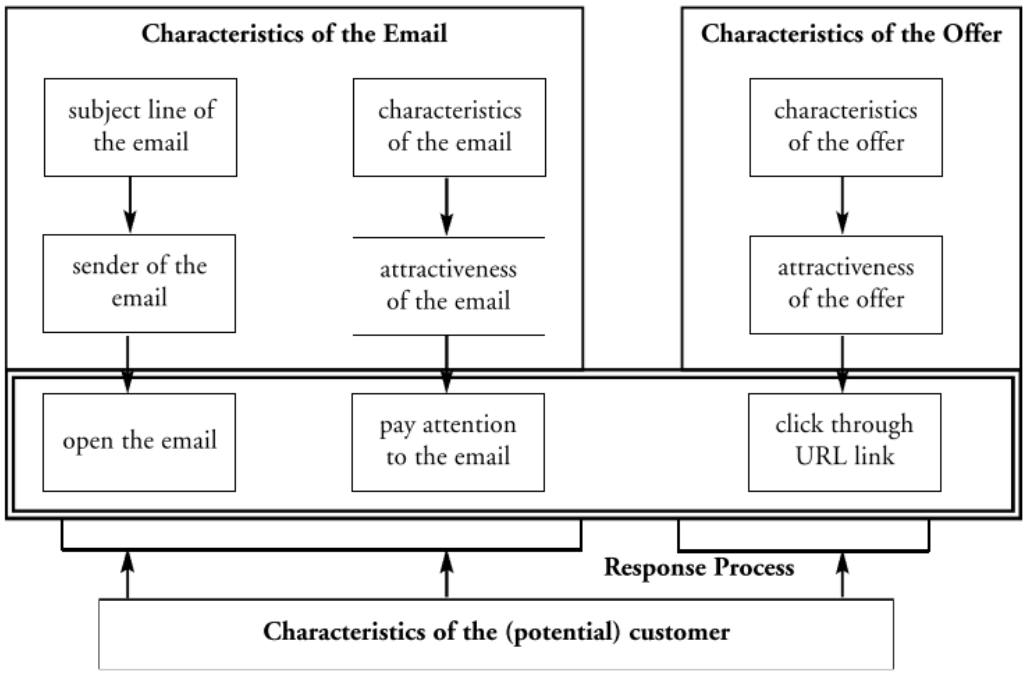

Figure 7: *Basic email marketing response process (Chittenden & Rettie, 2003)*

This response process model suggests that there are three stages in effective email marketing: getting the recipient to open the email, holding their interest and persuading them to respond. Based on this model and through a qualitative research, Rettie & Chittenden, (2002) have formulated 4 hypotheses based on the three stages described above. Their research is based on understanding if there is a correlation between higher response rates: and an appealing subject line (H1), the length of the email

(H2), the presence of more images (H3) and more appealing incentives (H4). After launching 30 campaigns for their analysis, it was found that click-through rate was significantly related to subject line, email length (inverse relationship), number of images, and number of click-through (Rettie & Chittenden, 2002).

As the use of direct email marketing continues to grow, it is important to understand, through literature and past studies, the consumer attitudes towards email marketing. The Tri-component (or ABC) model of attitudes developed by Bagozzi et al., (1979) studies the three components of attitudes: affect, behavior, and cognition. *Affect* includes the emotional part (positive or negative) according to the individual's views of the object. *Behavior* relates to the person's tendency to react to the object, and the reactions will be different, depending on how the receivers are affected by what they know about the object. The *cognitive* component refers to the beliefs and thoughts an individual has toward the object. The cognitive component is most vulnerable through marketing strategies (Solomon et al., 2010). As noted by Andersson et al., (2014) "regarding email marketing, the affective or emotional component articulates how people feel (both positive and negative) toward email marketing messages, the behavioral component is how people act or behave toward email marketing messages, and the cognitive component is the beliefs about the email marketing message" (Andersson et al., 2014).

When an email marketing message is sent, the recipient, will decide whether the content is interesting or not. As pointed out by Micheaux, (2011), there are three possible actions that can be taken by the recipient:

- Path A: the recipient ignores or deletes the message the email if he/she deems it worthless or interesting.
- Path B: the recipient perceives the marketing email as relevant and interesting; the recipient will open the email to review the content. This also leads to further engagement with the marketing messages through behavioral reactions.
- Path C: This is a destructive path that is considered the opposite of Path B. After the recipient perceives the message as relevant and opens it. The recipient evaluating the content, finds it irrelevant and uninteresting, thus generating a negative attitude. This negative attitude can have different consequences depending on the intensity of the effort needed to evaluate the offer and can generate rejection of the brand, unsubscribing from the service.

The decision is mainly based on past experiences of e-mail marketing with the sender, and with the perceived relevance of the subject of the e-mail (Chittenden & Rettie, 2003; Renaud et al., 2006). In

fact, what the literature suggest is that email personalization, for example the attractiveness and conciseness of the subject line, affects performance. As noted by Sahni et al., (2018) there is a positive correlation between email personalization and campaign performance. Through its study, they analyze the following question: "Does personalization of advertising messages by adding consumer-specific information affect consumer behavior and improve the campaign's performance?" (Sahni et al., 2018). The first part of their experiment goes to investigate the causal effect of the presence of a consumer's name in the subject line of the emails they receive, while the emails in the corresponding control group did not mention the name in the subject line. The results of this personalization are considerable. Emails with the consumer's name included in the subject line were found to be 20% more likely to be opened than the control group. The authors conclude that "adding the recipient's name to the subject line increased positive outcomes such as leads and clicks and reduced negative outcomes such as unsubscribes from the emailing list" (Sahni et al., 2018b). In order to give a complete structure of direct email marketing, Turkalj, (2016)'s research study based on 10 controlled e-mail experiments (A/B split test) was interesting. The experiments were performed to determine the behavior of subscribers towards different components of the newsletter: Time of sending; Sender's name; Day of sending and Subject-line. 6 experiments targeted specific segments of the list to test the open rate and then used the best performing group for the rest of the subscriber list. The remaining 4 tests were performed on the entire list of subscribers (total). The author analyzing the various parameters (Figure 8) points out that only tests 3 and 5 found a statistically significant difference between the tested variants. According to these experiments, the best performing subject lines are indeed the generic ones. Finally, the author concludes by saying that his results are in contrast to those of other researchers and that the field needs further research (Turkalj, 2016).

Nr	Testing item	Group A	Group B	Measure (OEC)	Score A	Score B	z	p-value
1	Sending time	Thu 10:30	Thu 14:00	Open rate (total)	0,316	0,308	0,336	0,737
2	Subject line	Generic	Specific	Open rate (total)	0,283	0,331	0,865	0,387
3	Subject line	Generic	Specific	Open rate (segment)	0,300	0,213	2,035	**0,042**
4	Sender	Full name	Short name	Open rate (segment)	0,277	0,259	0,339	0,734
5	Subject line	Generic	Specific	Open rate (segment)	0,358	0,264	1,832	**0,067**
6	Sender	Generic	Special characters	Open rate (segment)	0,361	0,319	1,011	0,312
7	Sender	Generic	Special characters	Open rate (segment)	0,250	0,280	0,636	0,525
8	Subject line	Generic	Special characters	Open rate (segment)	0,318	0,331	0,265	0,791
9	Sending time	Thu 10:00	Thu 17:00	Open rate (total)	0,280	0,288	0,416	0,677
10	Sending day	Tue 10:00	Wed 10:00	Open rate (total)	0,296	0,294	0,142	0,887

Figure 8: *Result of the experiment (Turkalj, 2016)*

3.1.3 Emoji in marketing

Through the studies analyzed, it is evident that the choice of an appropriate subject line, the length of on email, customization of the email and characteristic goes a long way in influencing the metrics of an email.

Moreover, emoji have largely become an integral part of everyday communication. Past research shows that there is a processing advantage for words with emotional value over neutral ones, so if emoji are indeed emotional, we might expect an equivalent processing advantage (Kaye et al., 2021). The use of emoji by companies is increasing as more and more consumers start using emoji. Brands use emoji to express that they are using the latest communication trend and to deliver their messages in a simple way (Eru and Yakin, 2019).

They provide companies with an effective way to differentiate themselves from their competitors. It is important to note that regardless of a company's goals, the content of their message must be relevant to the consumer, and emoji seem to be one of the most relevant responses to communicate content (Tuten and Ashley, 2015). In "The Effect of Emoji on Person Perception," the effect of emoji was tested on six dimensions: friendly, attractive, intellect, kind, sincere, and helpful. The use of emoji had a significant impact on the perception of friendliness and sincerity. While no significant difference was found on the other four dimensions (Rizal et al., 2007). Eru and Yakin, (2019) analyzes advertising messages and the use of emoji. In order to make its results clearer, it is fair to make a clarification regarding advertising messages, these can be prepared as emotional or rational content. Emotional advertising messages consist of fun, warm and friendly content; Rational content is more formal and contains product/price information and brand name. They analyzed the following hypothesis: 1) Significant differences in attitude towards emotional advertising messages with and without emoji 2) Significant differences in perception of usefulness about emotional adverting messages with and without emoji 3) Significant differences in attitude towards rational advertising messages with and without emoji 4) Significant differences in perception of usefulness about rational adverting messages with and without emoji 5) Emoji usage status of participants varies according to gender. Their research demonstrates that only hypothesis 1 registered a significant change in using emoji, in particular when emoji are linked to emotional advertising messages (Eru and Yakin, 2019). The gap that emerges is that the use of more standardized, basic, message-aligned emoji may alleviate any idiosyncratic aversion that might be the case with the broader range used in the current research. It is also interesting to note that emoji appear to be processed in largely equivalent ways, suggesting that there may be some non-verbal functions of emoji that fuel automatic processing.

Chapter Two: Research analysis

This chapter represents the framework for the analysis conducted in this research. The chapter includes a first part that will explore the gap that emerged from the literature review in the first chapter, continues with the formulation of hypotheses and the presentation of the model and methodology used for the analysis. The third part presents result from pretests.

2.1 Research Gap and Hypothesis

Analysis of the literature, described above, reveals that there are few studies regarding direct email marketing and the dynamics that affect its performance. A brief summary is provided in this section to bring out the gap and related hypotheses underlying this exploratory research.

Rettie & Chittenden's, (2002) analysis aimed at understanding the correlation between an appealing subject line and a higher response rate and this research appears to be an important starting point for this study. As demonstrated by the authors, there is a positive correlation between the two characteristics. As observed by Sahni et al., (2018) in their studies, a more personalized email, including the recipient's name in the subject line, improves campaign performance. Partially in contrast to these results is the Turkalj's study (2016), which analyzes differences in performance based on the: Subject line – wording variation and use of special characters; Name – sender variation (a person or an organization); Delivery date/time – time related variation; Content – images, layouts, and messages variations. Results show that only generic items have a positive significance compared to more personalized items. From the literature, as far as the Higher education sector is concerned, there are no studies regarding direct email marketing and the use of personalized messages. In general, it has been noted that textual personalization has a positive trend on the performance of an email. However, it is unclear which kind of implications are behind this increase in performance and whether this occurs because of perceived social presence. Short, et al. (1976) defined social presence as "the degree to which a person is perceived as a 'real person' in mediated communication". Social Presence implies a psychological connection with the consumers, who perceives the message as "warm," personal, and sociable, thus creating a feeling of human contact. While with regard to non-textual personalization, such as the use of emoji, it is not clear whether this can have a negative, positive or neutral effect on the performance of a campaign. As stated by Eru and Yakin, (2019), only when emoji are linked to an emotional advertising message there is a positive significance.

Considering the findings, the following hypotheses emerged:

H1: A personalized email subject line has a positive effect on Willingness to Open.

H2: A personalized email subject line has a positive effect on Perceived Social Presence which has a positive effect on Willingness to Open.

H3: The use of emoji in email subject line moderates the direct relationship between personalized message and Willingness to Open and the indirect relationship between Subject Personalization, perceived social presence and Willingness to Open.

2.2 Research Model

In this paragraph is presented the model at the base of this research, which has the task of analyzing how and what goes to influence the willingness to open an email in the education sector. The model and the proposed analysis are based on the model of Chittenden & Rettie, (2003), which provides a clear structure for the effectiveness of direct email marketing, based on three steps: opening the email, maintaining interest and persuading consumers to respond. The proposed model (fig. 9) aims to focus and to deepen the first part of Chittenden & Rettie's model, that is the willingness to open.

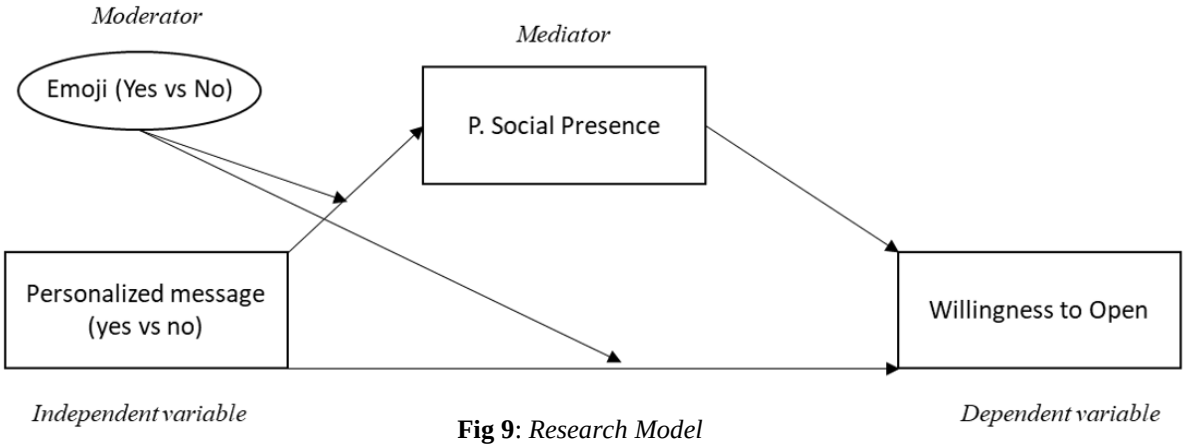

Fig 9: *Research Model*

The independent variable is represented by the personalization of the message (yes vs no). The dependent variable that measures the output of the research is represented by the willingness to open. Consequently, the model wants to understand if the indirect relationship between the dependent and independent variable is mediated by the Perceived social presence. Finally, it is analyzed if the presence of emoji within the email subject line moderates the direct relationship and/or the indirect relationship.

2.3 Methodology

As we mentioned above, the purpose of this study, which involves the education sector, is to understand the relationship between a more personalized email subject line and the influence on the open rate. In addition, another goal of this study is to understand if this relationship can be explained

and thus mediated by Perceived social presence. Finally, it appears important to analyze if these two relationships (direct and indirect) are moderated by the presence of non-textual stimuli, such as Emoji. The analysis is divided into three parts: two Pretests and the main study. The First pretest was conducted only to understand the differences in people's perceptions about emoji. The best and worst emoji then became part of the second pretest, where respondents were given 4 randomized stimuli, representing an email subject line for a scholarship opportunity at Luiss Guido Carli University. The objective is to understand the differences in terms of attractiveness of the email and willingness to open. The most significant stimulus, resulted from pretest, was used for the final study. The main study instead will aim to analyze the Perceived Social Presence and the willingness to open the message, submitting to respondents more personalized or generic messages and including the presence or absence of emoji in subject line. In the following parts, each study is explained in detail. The analysis carried out through the two pretests is fundamental for the analysis. The absence of past studies in the field of direct email marketing, particularly in the education sector, justifies the use of two pretests, so as to understand what are actually the stimuli that can go to influence a student to accept or ignore an email. The two pretests aim to analyze which moderator is the most suitable for the final study.

2.4 Pre-test: Emoji

This first pretest is based on the analysis done by Novak et al., (2015). In this research they analyze the sentiment analysis of 751 emoji. Analyzing 1.6 million tweets, the authors propose the first emoji sentiment lexicon, drawing a sentiment map (fig. 10) of emoji, aimed at understanding the perception of emoji (positive, negative or neutral).

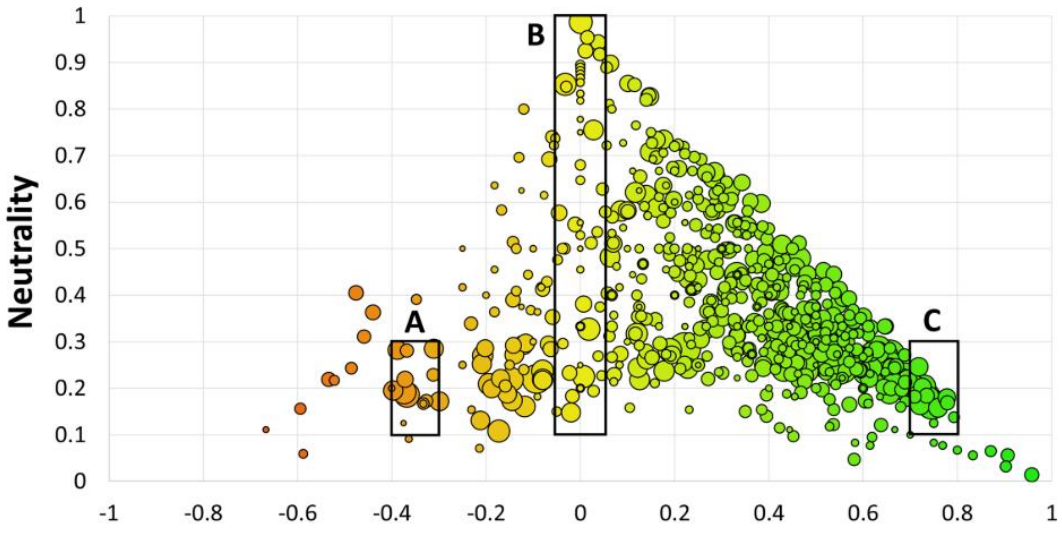

Fig. 10: *Novak's sentiment Map. (Novak et al., 2015)*

Novak proposes a ranking of all 751 emoji analyzed by measuring their positivity, negativity or neutrality (fig. 11).

Char	Image [twemoji]	Unicode codepoint	Occurrences [5...max]	Position [0...1]	Neg [0...1]	Neut [0...1]	Pos [0...1]	Sentiment score [-1...+1]	Sentiment bar (c.i. 95%)
		0x1f393	77	0.647	0.100	0.238	0.663	0.563	
		0x1f604	1398	0.795	0.137	0.305	0.558	0.421	
		0x263a	2062	0.799	0.062	0.218	0.720	0.657	
		0x1f3eb	10	0.644	0.538	0.154	0.308	-0.231	
		0x1f4e3	8	0.665	0.182	0.273	0.545	0.364	
		0x23f0	13	0.646	0.188	0.188	0.625	0.438	
		0x231a	17	0.649	0.150	0.500	0.350	0.200	

Fig. 11: *Emoji Sentiment Ranking (Novak et al., 2015)*

Reviewing what Novak analyzed in his study of the year 2015, it was necessary to re-evaluate the emoji to verify differences in perception on a more specific target of people and more in line with the main study. For this reason, it was decided to test the emotional and sentimental perception of 14 emoji considered suitable for the subsequent study and in line precisely with the topic of the emails that were subsequently tested. The pretest, therefore, requires respondents to express their opinion about the emoji taken into analysis. The emoji were then divided into two groups. The first group represents seven emoji in the field of education, the second group of emoji represents seven emoji representing the concept of attraction. Given that the topic of the messages is in the area of education, the choice of the first group "education" was taken to check emoji in line with the type of message sent. The choice of the "attraction" emoji was taken to verify emoji that attract the visual attention of the receiver, including emoji representing time, job and announcement. Both groups encapsulate emoji used on Microsoft Dynamics 365 by the Luiss International Orientation office for student recruitment.

The following table (fig.12) contains the emoji taken into analysis:

Emoji Education	
Emoji Attraction	

Fig. 12: *Emoji for Pre-test 1*

The Pre-test was performed to test the meaningfulness of emoji according to respondents and to select the best and worst emoji to be included in email subject line, which were then tested in the second

pre-test and final study. Data was collected through the social dissemination of a survey supported by the Qualtrics.com platform. The survey consisted of three sections: The first section described the purpose of this study. In the second section, the 14 emoji were presented to all respondents. In the third section, sociodemographic questions were asked, aimed at understanding potential differences in age, gender, or educational qualification. After viewing each emoji, respondents had to state the extent to which they agreed on a scale of 1-7 with the statements.

The results were analyzed via descriptive analysis, calculating means, standard deviation of each emoji and via paired-sample t test to see if the average between two emoji are statistically different.

The total respondents to the online survey were 119, however, after data cleaning operations, the respondents considered valid and who completed the entire survey were 104, of which 62% were women and 38% were men, mainly between the ages of 18 and 25, the average age of respondents was 22.

2.4.1 Scale: Meaningfulness

The objective is to understand which of the 14 emoji are the best and the worst for the two groups. The scale chosen refers to the Rodrigues et al.,'s (2018) study, where an analysis of emoji and emoticons is carried out on a wide range of respondents in order to understand the meaning and the emotion attributed to them. According to Rodrigues et al., (2018) study, each stimulus is assessed according to seven evaluative dimensions, namely: aesthetic appeal, familiarity (subjective frequency), visual complexity, clarity, valence, arousal, and meaningfulness (all dimensions assessed using 7-point Likert-type scales). For the analysis of this study, only the last dimension, meaningfulness, was considered. Given the similarity between the analysis, it was not necessary to adjust this scale. For each emoji, the following sentence was asked: “In the next section you will see an emoji. Express a feeling or emotion you have about the following emoji. An emoji that conveys something very negative should be considered ‘’Extremely negative” 👎. An emoji that conveys something very positive should be considered as ‘’Extremely positive’’ 👍.”

2.4.2 *Result obtained from Pre-test 1*

Spss software was used for data analysis. For each emoji, the mean and the standard deviation was calculated, and then paired-sample t was used to understand if the means were statistically different. The following data emerged from the descriptive analysis. Regarding the “attraction” stimuli, the emoji with a higher average was found to be the “smartwatch” emoji with an average of 4.75. While the emoji with a lower average was the “alarm clock” emoji with an average of 3.08.

As for the “education” stimuli, three emoji came out with similar averages: the “Graduation Cap” emoji had an average of 6.35, the “graduate woman” emoji had an average of 6.42 and the “graduate man” emoji had an average of 6.36. While the emoji in the education domain with the lowest average was the “university” emoji with an average of 4.10 and the “books” emoji with an average of 4.09. Fig.13 shows all the values of the average and standard deviations that emerged from the study.

	N	Minimo	Massimo	Media	Deviazione std.
Sveglia_1	104	1	7	3,08	1,711
Punto escalmativo_1	104	1	7	3,22	1,607
Clessidra_1	104	1	7	3,88	1,662
libri_1	104	1	7	4,09	1,608
Università_1	104	1	7	4,10	1,178
Prof Uomo_1	104	1	7	4,48	1,539
Valigetta_1	104	1	7	4,56	1,385
Prof Donna_1	104	1	7	4,63	1,539
Orologio_1	104	1	7	4,75	1,320
Megafono_1	104	1	7	4,77	1,388
Cappello_1	104	3	7	6,35	1,022
Laureato uomo_1	104	2	7	6,36	1,023
Laureata Donna _1	104	2	7	6,42	,992
Numero di casi validi (listwise)	104				

Fig. 13: *Means and standard deviations*

In order to analyze the results and choose the four emoji of the second pretest, the paired-sample t test was done between pairs of emoji.

The best 3 “education” emoji (🎓, 👩‍🎓, 👨‍🎓), have recorded similar scores. The output “sig. (a due code)” shows if choosing one or the other makes a difference only if the p-value is less than .05.

Correlazioni campioni accoppiati

		N	Correlazione	Sign.
Coppia 1	Cappello_1 & Laureata Donna _1	104	,467	,000
Coppia 2	Cappello_1 & Laureato uomo_1	104	,448	,000
Coppia 3	Laureato uomo_1 & Laureata Donna _1	104	,921	,000

Test campioni accoppiati

		Differenze ... Intervallo di confidenza della ... Superiore	t	gl	Sign. (a due code)
Coppia 1	Cappello_1 - Laureata Donna _1	,125	-,754	103	,452
Coppia 2	Cappello_1 - Laureato uomo_1	,199	-,091	103	,927
Coppia 3	Laureato uomo_1 - Laureata Donna _1	,011	-1,713	103	,090

Fig.14: *paired-sample t test, best emoji Education*

As can be seen from fig.14, using one or the other is indifferent, because they have similar scores. The choice of the best one therefore fell on the “graduation cap” to avoid gender differences.
To choose the worst emoji in the education group, the same process was performed. The emoji “professor man” and “professor woman” have been excluded to avoid gender differences because it turns out to be a significantly different average. The p-value is equal to 0.032 so they cannot be used interchangeably.

		Differenze ... Intervallo di confidenza della ... Superiore	t	gl	Sign. (a due code)
Coppia 1	Prof Uomo_1 - Prof Donna_1	-,014	-2,176	103	,032

Fig. 15: Paired sample t test, Professor man vs Professor woman

Moving forward, the following emoji were compared: “Graduation cap” vs “University” and “Graduation cap” vs “Books”. The results show that both are significantly different (fig.16).

Statistiche campioni accoppiati

		Media	N	Deviazione std.	Media errore standard
Coppia 1	Cappello_1	6,35	104	1,022	,100
	Università_1	4,10	104	1,178	,116
Coppia 2	Cappello_1	6,35	104	1,022	,100
	libri_1	4,09	104	1,608	,158
Coppia 3	Università_1	4,10	104	1,178	,116
	libri_1	4,09	104	1,608	,158

Correlazioni campioni accoppiati

		N	Correlazione	Sign.
Coppia 1	Cappello_1 & Università_1	104	,238	,015
Coppia 2	Cappello_1 & libri_1	104	,118	,235
Coppia 3	Università_1 & libri_1	104	,334	,001

Test campioni accoppiati

		Differenze ... Intervallo di confidenza della ... Superiore	t	gl	Sign. (a due code)
Coppia 1	Cappello_1 - Università_1	2,515	16,828	103	,000
Coppia 2	Cappello_1 - libri_1	2,610	12,797	103	,000
Coppia 3	Università_1 - libri_1	,330	,060	103	,953

Fig. 16: *paired-sample t test, Graduation cap vs University and Graduation cap vs Books*

The output “sign. (a due code)” resulted for both p= 0,000. The worst emoji choice fell on “University” due to the best correlation as demonstrated in Figure 16.

In conclusion, regarding the emoji group “education” the best was “Graduation Cap” (🎓), and the worst was “University” (🏫). As a result, these two emoji have been selected for the second pre-test. As for the group of emoji “education” the same procedure has been carried out to select the best and the worst emoji “attraction”. As observe in fig. 17, a pair-wise comparison of two was made by taking the emoji “megaphone”, “briefcase”, “smartwatch”, “hourglass”.

Correlazioni campioni accoppiati

		N	Correlazione	Sign.
Coppia 1	Megafono_1 & Orologio_1	104	,064	,521
Coppia 2	Megafono_1 & Valigetta_1	104	,310	,001
Coppia 3	Orologio_1 & Valigetta_1	104	,417	,000
Coppia 4	Clessidra_1 & Orologio_1	104	,447	,000
Coppia 5	Clessidra_1 & Megafono_1	104	,123	,214
Coppia 6	Clessidra_1 & Valigetta_1	104	,146	,138

Test campioni accoppiati

		Differenze accoppiate			
		Media	Deviazione std.	Media errore standard	Intervallo di confidenza della ... Inferiore
Coppia 1	Megafono_1 - Orologio_1	,019	1,854	,182	-,341
Coppia 2	Megafono_1 - Valigetta_1	,212	1,629	,160	-,105
Coppia 3	Orologio_1 - Valigetta_1	,192	1,462	,143	-,092
Coppia 4	Clessidra_1 - Orologio_1	-,865	1,595	,156	-1,176
Coppia 5	Clessidra_1 - Megafono_1	-,885	2,030	,199	-1,279
Coppia 6	Clessidra_1 - Valigetta_1	-,673	2,002	,196	-1,062

Test campioni accoppiati

		Differenze ... Intervallo di confidenza della ... Superiore	t	gl	Sign. (a due code)
Coppia 1	Megafono_1 - Orologio_1	,380	,106	103	,916
Coppia 2	Megafono_1 - Valigetta_1	,528	1,324	103	,188
Coppia 3	Orologio_1 - Valigetta_1	,477	1,341	103	,183
Coppia 4	Clessidra_1 - Orologio_1	-,555	-5,532	103	,000
Coppia 5	Clessidra_1 - Megafono_1	-,490	-4,443	103	,000
Coppia 6	Clessidra_1 - Valigetta_1	-,284	-3,428	103	,001

Fig.17: *paired-sample t test, hourglass vs smartwatch, hourglass vs megaphone, and hourglass vs briefcase*

The averages are significantly different between “hourglass vs smartwatch”, “hourglass vs megaphone”, and “hourglass vs briefcase”. In fact, as can be seen in the last graph of Figure 17, the output “sign. (a due code)” results to have, for the first and the second couple, a p= 0,000. The third one presents a significance equal to 0.001. The final choice of the two emoji (best and worst) fell on the first pair, “hourglass and smartwatch” because of the better correlation. In addition, the choice of this pair of emoji was also found to be the most sensible because of the similarity between the

two emoji, because they both express a concept of time. In conclusion, the best emoji in the "attraction" group turned out to be "smartwatch" (⌚), while the worst turned out to be "hourglass" (⏳). These two emoji along with the other two of the previous group were identified to be included within the subject line of the emails, which were tested in the second pre-test.

2.5 Pretest: Email marketing and Emoji

This pretest consists in testing 4 different email subject lines, inserting the 4 emoji defined in the first study. The goal is to understand if an emoji inserted in the email subject line is able to influence perception in terms of attractiveness and willingness to open the email. This pre-test on emoji, which is the moderator used in the model and in the final study, is aimed to define which of the 4 is the best pairing of emoji, that will be used in the final study. The pictures consist of a screenshot of an email box. The respondents were asked to identify themselves and consider the photo as if they were looking at their personal email account. The content of the email is always the same among the 4 stimuli and is a message sent by the Luiss International office regarding a scholarship opportunity. The stimuli present the following sentence in the email subject line: "Luiss Guido Carli: Borsa di studio". The two emoji for each stimulus were inserted at the beginning and end of the sentence. In addition, all photos have a small readable sentence in the preview: "Dear student, Luiss Guido Carli is happy to inform you that scholarships are available for the academic year 2021/22". The previously selected emoji form a two-by-two matrix, according to the level of perception that emerged in the first study. Figure 18 presents the matrix where the pairings of emoji included in each email subject line are shown, which in a randomized manner were submitted to respondents. The matrix is then composed of the four emoji that emerged from the first study: the two best ones (one for the education group and one for the attraction group) and the two worst ones (one for the education group and one for the attraction group).

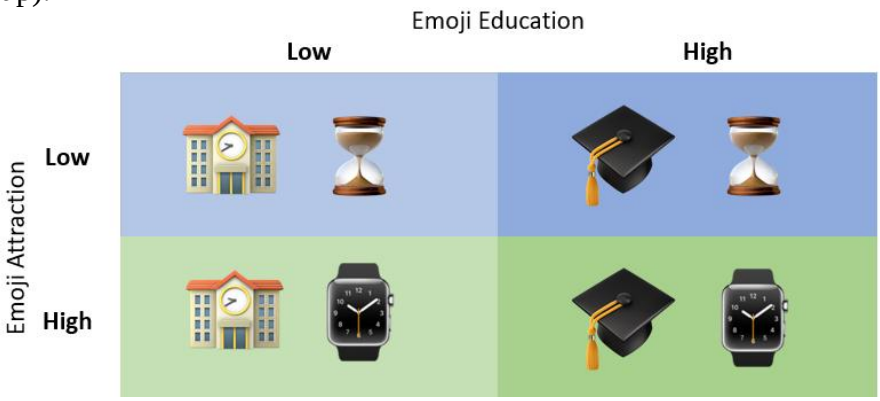

Fig. 18: Emoji matrix, Low/high emoji education e Low/high emoji attraction

The 4 stimuli (Fig. 19) representing the objects of the emails with the 4 different combinations of emoji were randomly presented to respondents, forming a two-by-two matrix, where the content of the message is always the same, while the emoji change to test different perceptions in terms of attractiveness and willingness to open the email.

Each stimulus represents a part of the matrix, representing the 4 combinations of high and low education emoji and high and low attraction emoji. The two emoji for each email were placed at the beginning and end of each email subject line.

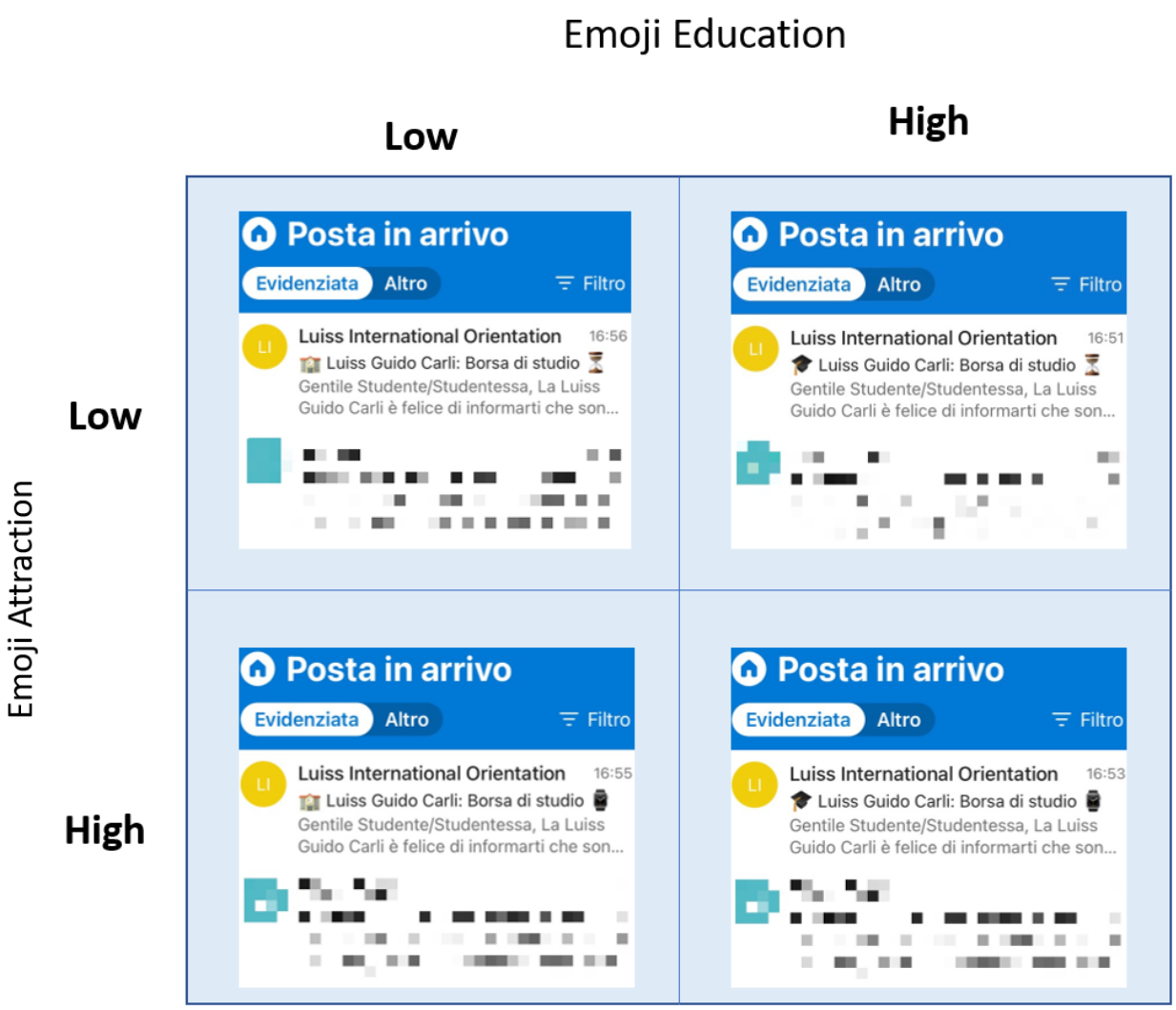

Fig. 19: Email matrix, Low/high emoji education e Low/high emoji attraction

The stimuli were created on purpose through the use of Photoshop. To better simulate the email, an equal account has been created on Gmail, with the name of Luiss International Office.

Data was collected through the social dissemination of a survey supported by the Qualtrics.com platform. The survey consisted of 4 sections: The first section described the purpose of this study. In the second section, a question was asked to exclude all respondents not interested in Economics, Law,

or Political Science. The decision to include this section depended on the fact that the stimulus proposes a scholarship at the Luiss Guido Carli University and in order not to risk invalidating the final results, it was deemed appropriate to target only students potentially interested in the subjects proposed by the university. For this reason, all respondents interested in courses of study different from those offered by Luiss were excluded from the survey. In addition, respondents who were not in line for demographic reasons were also excluded.

In the third section, one of the 4 stimuli was presented to each respondent, respondents had to state the extent to which they agreed on a scale of 1-7 with the statements, designed to measure the attractiveness of the email and their willingness to open it. The last section involved sociodemographic questions designed to measure any differences in age, gender or educational attainment.

The results were analyzed using SPSS software, analyzing the reliability of the scales, the mean of the variables and Anova to see effect of the emoji "Education" and "Attraction" on Attractiveness and Willingness to open. The scales used to measure the 4 stimuli will be presented in the next section.

The total number of respondents to the online survey was 155, however, after data cleaning operations, the respondents who were considered valid and who were not excluded were 114, of which 60% were female and 40% were male, mainly between 18 and 26 years old, the average age of the respondents was 23 years old.

Questions were phrased using simple syntax, with familiar and commonly used words. Response options were selected to be comprehensive and, avoiding biasing the respondent toward a specific choice. As for the experiment, all questions were based on the Likert scale.

The chosen scale is the one from 1 to 7, because when compared to the 5-point scale, it seems sensitive enough to have an accurate evaluation, and it is more suitable especially for electronic distribution.

2.5.1 Scale: Attraction and Willingness to Open

The goal is to figure out which of the 4 stimuli, containing the different emoji pairings is the most appealing and has a greater willingness to be open for respondents. The goal is also to understand if indeed both groups of emoji have a type of influence.

The scale used to measure attractiveness refers to Rodrigues et al., (2018), where an analysis of emoji and emoticons is performed on a wide range of respondents to understand the meaning and emotion attributed to them. According to Rodrigues et al., (2018), each stimulus is evaluated according to seven evaluative dimensions, namely: aesthetic appeal, familiarity (frequency), visual complexity, clarity, valence, arousal, and meaningfulness. For the analysis in this study, all seven items were

maintained. Figure 20 shows the scale used by Rodriguez in his study with the phrases that were included to assess each dimension.

Dimension	Instructions	Scale
1. Aesthetic appeal	In your opinion, considering the visual characteristics of the symbol, and not the object or concept it may depict, how visually appealing is the stimulus?	1 = *Visually unpleasant/unappealing*, 7 = *Visually very pleasant/appealing*
2. Familiarity	How frequently do you encounter or see this stimulus in your daily routine? More frequently encountered stimuli are more familiar.	1 = *Not familiar*, 7 = *Very familiar*
3. Visual complexity	Considering the complexity of the visual characteristics of the stimulus, and not those of the concept that can be related to it, how much visual detail and complexity does this stimulus contain? The more details the stimulus contains, the more complex it is.	1 = *Very simple*, 7 = *Very complex*
4. Clarity	How clear or ambiguous is this stimulus? Stimuli that, in your opinion, clearly convey an emotion/meaning should be considered clear. Otherwise, they should be considered more ambiguous.	1 = *Totally ambiguous*, 7 = *Totally clear*
5. Valence	To what extent do you consider this stimulus refers to something positive/pleasant or negative/unpleasant.	1 = *Very negative*, 7 = *Very positive*
6. Arousal	To what extent do you consider this stimulus refers to something arousing/exciting or passive/calm?	1 = *Very passive/calm*, 7 = *Very arousing/exciting*
7. Meaningfulness	Please indicate to what extent this stimulus conveys a meaning/emotion.	1 = *Conveys no meaning/emotion at all*, 7 = *Conveys a lot of meaning/emotion*

Fig. 20: *Scale used by (Rodrigues et al., 2018)*

For this survey, the scale was adapted, modifying the phrases and making them more specific to the stimuli proposed in the study. Each photo, that was randomly submitted to the respondents, had 7 sentences corresponding to the items described above:

- Appeal aesthetic: “In your opinion, considering the visual feature of the emoji and not the meaning of the sentence, how attractive is the subject line of the email?”
- Familiarity: How often do you meet or see these emoji in your daily life?
- Visual complexity: “Considering the visual “complexity” of the email subject line and not the meaning of the sentence, how much visual detail and complexity does this photo contain? The more details present, the more complex the photo is.”
- Clarity: “How comprehensible is this email subject line? A subject line that, in your opinion, clearly does NOT convey an emotion/meaning should be considered unintelligible. Otherwise, it should be considered understandable.”
- Valence: “Do you consider this email to refer to something positive/pleasant or negative/unpleasant?”
- Arousal: “Do you consider this email to refer to something exciting or boring?
- Meaningfulness: “Please indicate to what extent this email subject line conveys meaning/emotion.”

All dimensions were assessed using 7-point Likert-type scales.

Regarding the "Willingness to open" the email, going into the literature, no suitable scales were found to measure this dimension. Most experiments are carried out through an objective system of a/b testing, which is used to test different stimuli and subject line them to different groups to measure different performances in terms of open rate, click rate, etc.

Having to measure the willingness to open, it was decided to measure it through three dimensions: curiosity, interest and intention. Candidates, after viewing one of the 4 stimuli and answering the 7 questions above, were then asked to indicate the level of agreement or disagreement (1= Strongly disagree, 7= strongly agree) with the following statements:

- Curiosity: "I have curiosity about opening this email."
- Interest: "I have an interest in opening this email"
- Intention: "I intend to open this email"

2.5.2 Result obtained from Pre-test 2

Spss software was used for data analysis. For each stimulus, the reliability of the scale,

mean of the variables and the two-way Anova were made to see effect of the emoji "Education" and "attraction" on attractiveness and willingness to open.

After creating a dataset with the results, first Cronbach's alpha for the two scales was analyzed to assess their reliability. For the first scale "attraction" (fig. 21) a positive α greater than 0.802 was found.

Statistiche di affidabilità

Alpha di Cronbach	N. di elementi
,802	7

Statistiche elemento-totale

	Media scala se viene eliminato l'elemento	Varianza scala se viene eliminato l'elemento	Correlazione elemento-totale corretta	Alpha di Cronbach se viene eliminato l'elemento
A1_Attractivness	29,67	35,597	,625	,759
A2_Attractivness	29,28	39,991	,285	,823
A3_Attractivness	29,96	40,525	,303	,816
A4_Attractivness	29,34	35,922	,627	,759
A5_Attractivness	28,95	34,479	,748	,738
A6_Attractivness	29,58	35,977	,591	,765
A7_Attractivness	29,50	34,556	,631	,757

Fig. 21: *Output SPSS: Cronbach's Alpha for Attraction*

The reliability result of the scale showed that items familiarity and visual complexity negatively affected the scale, so it was decided to remove them.

For the second scale "willingness to open" (Fig. 22), an α greater than 0.971 was found. The items curiosity, interest, and intention were found to be in line with the Cronbach's alpha.

Statistiche di affidabilità

Alpha di Cronbach	N. di elementi
,971	3

Statistiche elemento-totale

	Media scala se viene eliminato l'elemento	Varianza scala se viene eliminato l'elemento	Correlazione elemento-totale corretta	Alpha di Cronbach se viene eliminato l'elemento
matrice WTO_1	10,49	11,686	,937	,958
matrice WTO_2	10,51	11,491	,960	,942
matrice WTO_3	10,42	11,573	,918	,972

Fig. 22: *Output SPSS: Cronbach's Alpha for "willingness to open"*

Subsequently, the means of the variables (fig. 23) were also calculated and will be used as dependent variables in the calculation of Anova, with the aim of verifying the change in the average's "attractiveness" and "Willingness to open" based on the type of stimulus seen (low/high emoji education x low/high emoji attraction).

	Media	Deviazione std.	N
A1_Attractivness	4,71	1,437	113
A2_Attractivness	5,10	1,609	113
A3_Attractivness	4,42	1,475	113
A4_Attractivness	5,04	1,398	113
A5_Attractivness	5,43	1,368	113
A6_Attractivness	4,80	1,453	113
A7_Attractivness	4,88	1,542	113

	N	Media	Deviazione std.
matrice WTO_1	114	5,22	1,723
matrice WTO_2	114	5,20	1,725
matrice WTO_3	114	5,29	1,764
Numero di casi validi (listwise)	114		

	N	Media	Deviazione std.
MeanAttr	113	4,9717	1,14201
MeanWTO	114	5,2368	1,68965
Numero di casi validi (listwise)	113		

Fig. 23: *Output SPSS: Attraction and WTO means*

In the dataset the stimuli were divided into two columns according to the type of emoji seen: in the first column “Emoji education”, 0 was assigned to the emoji with a lower attraction (emoji university, 🏫) resulting from the first pretest and 1 to the emoji with a higher attraction (emoji graduation cap, 🎓). The second column represents the Attraction emoji, where 0 was assigned to the emoji with a lower attraction (emoji hourglass, ⏳) and 1 to the emoji with a higher attraction (emoji smartwatch, ⌚). In the dataset the first column is called “emoji education binary” while the second is called “emoji attraction binary”.

Moving on, we performed a test through ANOVA and the analysis of means to analyze the effects of emoji on attractiveness and then on willingness to open to emphasize any differences. The first analysis was performed to test the mean of Attractiveness, which is considered as a dependent variable. The four emoji conditions are understood as fixed factors.

As can be seen from figure 24, 57 people saw the High Emoji education condition, 57 people saw the Low Emoji education condition, 53 people saw the High Emoji attraction condition and 61 people saw the Low Emoji attraction condition.

Fattori tra soggetti

		N
emoji education binary	0	56
	1	57
emoji attraction binary	0	53
	1	60

Statistiche descrittive

Variabile dipendente: MeanAttr

emoji education binary	emoji attraction binary	Media	Deviazione std.	N
0	0	4,6222	1,17321	27
	1	4,7103	1,00937	29
	Totale	4,6679	1,08227	56
1	0	5,0462	1,08415	26
	1	5,4581	1,14914	31
	Totale	5,2702	1,12915	57
Totale	0	4,8302	1,13977	53
	1	5,0967	1,13883	60
	Totale	4,9717	1,14201	113

Fig. 24: *Output SPPS: Attractiveness, Low/high emoji education e Low/high emoji attraction*

Regarding Attractiveness, there was an average of 4.62 among people who viewed the "Low education and low attraction emoji" condition. The "low education and high attraction emoji" condition had an average of 4.71. The "high education and low attraction emoji" condition had a mean of 5.05. Finally, the "high education and high attraction emoji" condition recorded an average of 5.46.

Continuing with the results, it emerged that indeed the condition according to which people see an emoji of Education considered high (graduation cap) compared to that considered low (university) has a significance on the attractiveness of the email. In fact, in figure 25 you can see it has resulted in a significance of 0.006. In fact, the total averages between low and high Emoji education in relation to attractiveness are 4.67 and 5.27, the results, in figure 24, indicate that this difference is significant. Moreover, it is possible to notice that the model is correct and that the intercept is significant with a p-value equal to 0.00.

Variabile dipendente: MeanAttr

Origine	Somma dei quadrati di tipo III	gl	Media quadratica	F	Sign.
Modello corretto	12,756[a]	3	4,252	3,476	,019
Intercetta	2766,449	1	2766,449	2261,906	,000
emoji education binary	9,651	1	9,651	7,891	**,006**
emoji attraction binary	1,758	1	1,758	1,437	,233
emoji education binary * emoji attraction binary	,737	1	,737	,603	,439
Errore	133,314	109	1,223		
Totale	2939,160	113			
Totale corretto	146,069	112			

Fig. 25: *Output SPSS: ANOVA, Attractiveness as dependent variable*

On the other hand, it was found that the condition that people see an "attraction emoji" considered high (smartwatch) versus one considered low (hourglass) did not have a significance on the attractiveness of the email (sign. = 0,233). This demonstrate that using one or the other emoji is indifferent. In addition, the condition measuring the presence of an Education and an Attraction emoji together was also not significant.

After finding that the only valid significance was emoji education regarding attractiveness, the same procedure was performed for the willingness to open variable.

The second analysis was performed to test the mean of willingness to open, which is considered as a dependent variable. The four emoji conditions were always understood as fixed factors.
As can be seen from Fig. 26, 57 people viewed the High Education emoji condition, 57 people viewed the Low Education emoji condition, 53 people viewed the High Attraction emoji condition, and 61 people viewed the Low Attraction emoji condition.
Regarding willingness to open the email, it averaged 4.90 among people who viewed the "low education and low attraction emoji" condition. The "low education and high attraction emoji" condition had an average of 5.02. The "high education and low attraction emoji" condition had a mean of 5.44. Finally, the "high education and high attraction emoji" condition had a mean of 5.55.

Fattori tra soggetti

		N
emoji education binary	0	57
	1	57
emoji attraction binary	0	53
	1	61

Statistiche descrittive

Variabile dipendente: MeanWTO

emoji education binary	emoji attraction binary	Media	Deviazione std.	N
0	0	4,9012	1,74389	27
	1	5,0222	1,77236	30
	Totale	4,9649	1,74425	57
1	0	5,4487	1,59148	26
	1	5,5591	1,63614	31
	Totale	5,5088	1,60246	57
Totale	0	5,1698	1,67768	53
	1	5,2951	1,71172	61
	Totale	5,2368	1,68965	114

Fig 26: *Output SPSS: Willingness to open, Low/high emoji education e Low/high emoji attraction*

Continuing with the results regarding willingness to open, it was found that indeed the condition under which people see an education emoji considered high (graduation cap) versus one considered low (university) has a trend of significance regarding willingness to open the email. In Fig. 27 it can be seen that a significance of 0.09 resulted, in this case the significance is only partial

and indicates a tendency towards significance. On the other hand, emoji attraction did not result significative.

Variabile dipendente: MeanWTO

Origine	Somma dei quadrati di tipo III	gl	Media quadratica	F	Sign.
Modello corretto	8,810[a]	3	2,937	1,029	,383
Intercetta	3105,252	1	3105,252	1088,538	,000
emoji education binary	8,335	1	8,335	2,922	**,090**
emoji attraction binary	,380	1	,380	,133	,716
emoji education binary * emoji attraction binary	,001	1	,001	,000	,987
Errore	313,795	110	2,853		
Totale	3449,000	114			
Totale corretto	322,605	113			

Fig. 27: *Output SPSS: ANOVA, WTO as dependent variable*

In conclusion, what emerges from the second pretest is that only "education" emoji have an impact on attractiveness. In particular the emoji graduation cap increased the attractiveness of the email compared to the emoji university.
Regarding, the variable willingness to open, the emoji "education" was not significant with respect to the variable but a tendency to significance was found.
On the other hand, the emoji "attraction" was not significant for either attractiveness or willingness to open. For this reason, in the final study, where we will analyze the textual and non-textual personalization of the email, we decided to consider only the emoji education and in particular the emoji with the highest result (graduation cap).

2.6 Main study Email marketing: Personalized message and emoji

The main test was created on what emerged from the previous two pretests. In this phase, we aim to analyze how textual personalization, through a more personalized message impacts on the willingness to open and if this relationship can be explained by the Perceived social Presence.
The objective is also to understand if in addition to textual personalization, the inclusion in the subject line of a non-textual stimulus, such as emoji (graduation cap), can moderate (fig. 28):

- The direct relationship: personalized message -> willingness to open
- The indirect relationship (personalized message -> Perceived social Presence)

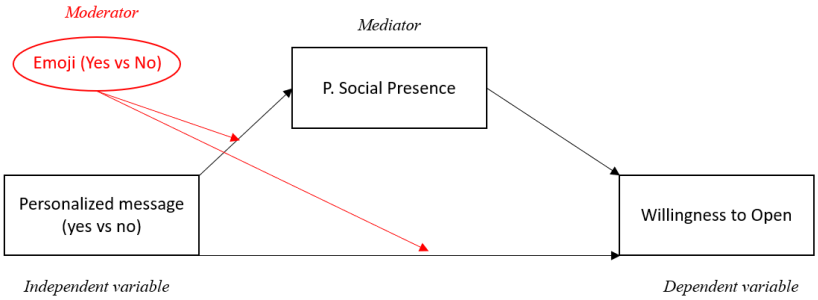

Fig 28: *Emoji as moderator*

Therefore, the model represented in Fig. 28 illustrates the structure of this analysis, where the independent variable is the personalized message (yes vs no), the dependent variable is the willingness to open, the perceived social presence is the mediator and finally the emoji (yes vs no) is considered as the moderator of the model.

The four stimuli consisted of a screenshot of an email. Respondents were asked to identify themselves and consider the photo as if they were looking at their smartphone. The content of the emails involves four types of messages sent from the Luiss International office regarding a scholarship opportunity. The textual content of the email subject line is always the same and presents the following sentence: "Luiss Guido Carli: Scholarship opportunities". Two of the 4 stimuli feature the Graduation Cap emoji at the beginning of the email subject line.

In addition, the screenshots also feature a small preview sentence, which you can read before deciding whether or not to open the email. The preview sentence is used to differentiate the stimuli based on the type of personalization (Personalization vs No Personalization).

Regarding the two personalized stimuli, the survey participants were asked to imagine that their name is "Alex", so as to better impersonate themselves with the survey. The choice of both a male and female name was made to avoid gender differences. The personalized message in preview, included in two of the four stimuli, presents the following sentence: "Dear Alex, I'm Mario Rossi, your personal contact at Luiss University. We are pleased to inform you that there are scholarships available for the new academic year! If you are interested, please click the button below."

As you can see, this sentence tries to be as warm as possible, using the name of the receiver and also presenting the name of the representative, which is precisely defined as "personal contact".

The non-personalized message, included in the other two stimuli, is instead more general and presents the following sentence: "Dear Student, we are Luiss Guido Carli University of Rome. We are pleased to inform you that there are scholarships available for the new academic year! If you are interested, please click the button below."

Figure 29 presents the two-by-two matrix showing the four pairings: emoji (yes vs no) and message personalization (yes vs no) that were randomly submitted to the respondents.

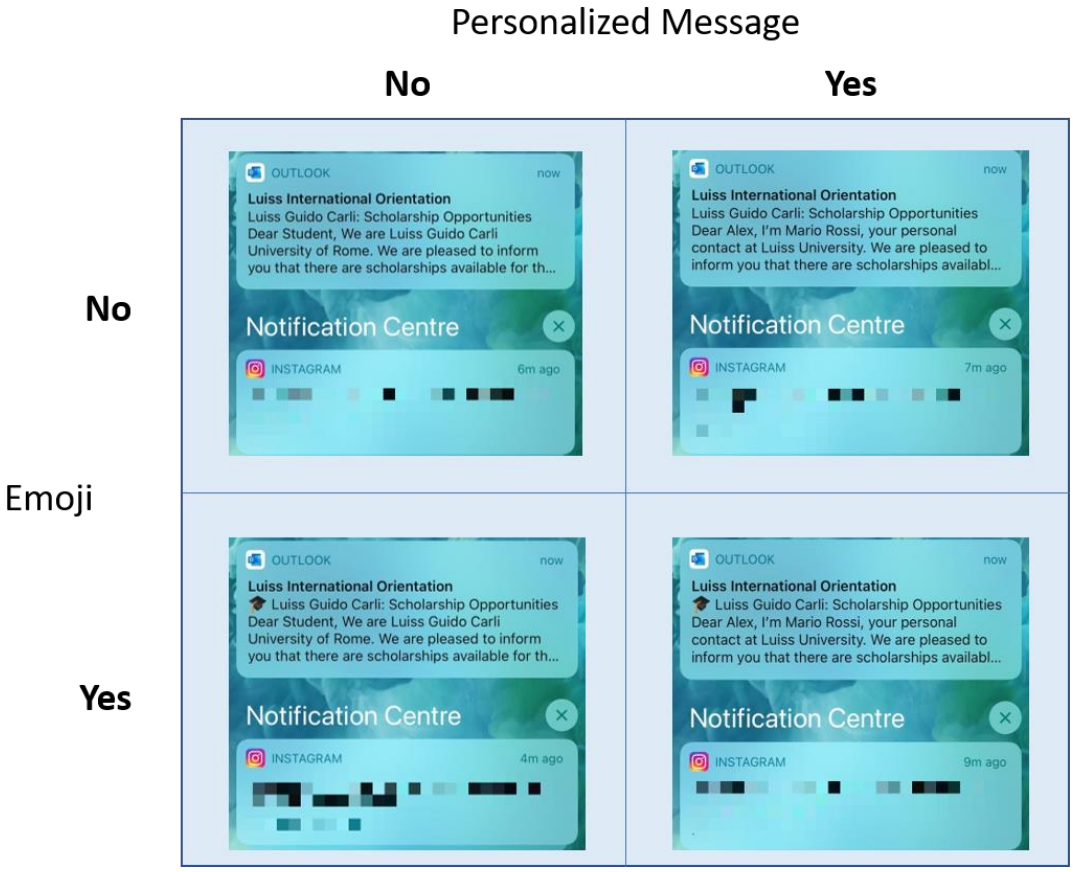

Fig. 29: *Email matrix, Yes/No emoji education e Yes/no Personalized message*

The stimuli were created specifically through the use of Photoshop. To better simulate the email, an equal account was created on Gmail under the name Luiss International Office.

Data was collected through the social dissemination of a survey supported by the Qualtrics.com platform. The survey (Appendix: Attachment 3) is divided into 4 sections: The first section described the purpose of this study. In the second section, a question was asked to exclude all respondents not interested in economics, law, or political science. The decision to include this section depended on the fact that the stimulus proposes a scholarship at Luiss Guido Carli University and in order not to risk invalidating the final results, it was deemed appropriate to target only those students potentially interested in the subjects offered by the university. For this reason, all respondents interested in courses of study other than those offered by Luiss were excluded from the survey. In addition, respondents who were not in line for demographic reasons were also excluded.

In the third section, one of 4 stimuli was presented to each respondent, respondents were required to state the extent to which they agreed on a scale of 1-7 with the statements, designed to measure the Perceived social Presence of the email and their willingness to open it. The last section included

sociodemographic questions designed to measure any differences in age, gender, or education level. Results were analyzed using SPSS software, analyzing the reliability of the scales and the mean of the variables. In addition, Process for Spss was used and in particular model n◦ 8, which provide moderate mediation with a moderate A path and a moderate direct C path.

The scales used to measure the 4 stimuli will be presented in the next section.

The total number of respondents to the online survey was 350, however, after data cleaning operations, the respondents who were considered valid and who were not excluded were 295, of which 58% were women and 42% were men, mainly aged between 18 and 25 years (93%) and 81% were student, thus perfectly in line with the proposed stimulus.

2.6.1 Scale: Perceived Social Presence and Willingness to Open

As we saw earlier, the goal is to understand if Perceived Social Presence goes to mediate the relationship between Message Personalization and Willingness to Open.

Reducing social uncertainty, understanding, anticipating, and controlling the behavior of people, is a central motivating force in human behavior. When rules and customs are not enough, people rely on trust and familiarity as primary mechanics for mitigating social uncertainty. As observed by Gefen & Straub, (2004): "The perception of a high degree of social presence, implying direct or indirect human contact, in the relationship should, arguably, contribute to the building of trust" (Gefen & Straub, 2004). Short et al., (1976) defined social presence as "the degree to which a person is perceived as a real person in mediated communication". Social presence implies a psychological connection with the user, who perceives the website (or an email) as ''warm'', personal, sociable, thus creating a feeling of human contact (Yoo & Alavi, 2001). These are interesting point of view, because the lack of an interpersonal interaction is one of the key features of direct email marketing. To measure Perceived Social Presence the Gefen & Straub's scale was used, which in their study aimed to measure the perceived social presence of a website and specifically aimed to measure 5 dimensions: Human Contact, Personalization, Sociability, Human Warmth, Human Sensitivity (fig 30).

Social presence	Code
There is a sense of human contact in the Website	SP1
There is a sense of personalness in the Website	SP2
There is a sense of sociability in the Website	SP3
There is a sense of human warmth in the Website	SP4
There is a sense of human sensitivity in the Website	SP5

Fig. 30: *Perceived social presence scale (Gefen & Straub, 2004)*

The scale, although referring to something different from direct email marketing, was considered suitable for the purpose of this study because what we want to prove is that trust, and therefore the relative openness of the email, can be built through the impregnation of the medium with a high social presence: the perception that there is a personal, sociable, and sensitive human contact in the medium (Gefen & Straub, 2004).

For this survey, the scale was adapted, modifying the phrases and making them more specific to the stimuli proposed in the study. Each photo, that was randomly submitted to the respondents, had 5 sentences corresponding to the items described above:

- Human Contact: "There is a sense of human contact in this subject line."
- Personalization: "There is a sense of human contact in this subject line."
- Sociability: "There is a sense of sociability in this subject line."
- Human warmth: "There is a sense of human warmth in this subject line."
- Human sensitivity: "There is a sense of human contact in this subject line."

All dimensions were assessed using 7-point Likert-type scales, expressing the level of agreement or disagreement with the preceding sentences. Regarding the "Willingness to open" the email, as already pointed out in pretest 2, reviewing the literature, no suitable scales have been found to measure this dimension. For this reason, it was decided to use the scale already used previously and that has proved to be very reliable (Cronbach's Alpha equal to 0.0971).

The dimensions measured are curiosity, interest and intention. Candidates, after viewing one of the 4 stimuli and answering the 7 questions above, were asked to indicate their level of agreement or disagreement (1= Strongly disagree, 7= Strongly agree) with the following statements:

- Curiosity: "I am curious about opening this email."
- Interest: "I have an interest in opening this email."
- Intention: "I intend to open this email."

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
I have curiosity in opening this email	○	○	○	○	○	○	○
I have an interest in opening this email	○	○	○	○	○	○	○
I intend to open this email	○	○	○	○	○	○	○

Fig. 31: *Qualtrics, WTO questions*

Chapter Three: Findings

In this section, the results of the main study will be presented, and it will be evaluated whether the hypotheses were accepted or rejected. For fluidity of discourse, the three hypotheses of the study are explained again below:

H1: A personalized email subject line has a positive effect on Willingness to Open.

H2: A personalized email subject line has a positive effect on Perceived Social Presence which has a positive effect on Willingness to Open.

H3: The use of emoji in email subject moderates the direct relationship between personalized message and Willingness to Open and the indirect relationship between Personalized message, perceived social Presence and Willingness to Open.

The chapter proceeds with a discussion of the results, the limitations found in the study, the managerial implications, and concludes by creating a trajectory for future research in this area.

3.1 Result obtained from Main Study

Results were analyzed using SPSS software, analyzing the reliability of the scales and the mean of the variables. In addition, Process for Spss was used and in particular model n° 8, which provide moderate mediation with a moderate A path and a moderate direct C path.

3.1.1 Reliability of the scales

After creating a dataset with the results, the first output that was calculated is the reliability of the "perceived social presence" and "willingness to open" scales to affirm that the latter are suitable for the study.

Statistiche di affidabilità

Alpha di Cronbach	N. di elementi
,918	5

Statistiche elemento-totale

	Media scala se viene eliminato l'elemento	Varianza scala se viene eliminato l'elemento	Correlazione elemento-totale corretta	Alpha di Cronbach se viene eliminato l'elemento
PSP 1	15,51	32,319	,784	,900
PSP 2	15,87	31,824	,750	,908
PSP 3	15,73	33,683	,788	,900
PSP 4	16,03	32,173	,810	,895
PSP 5	16,01	32,483	,820	,893

Fig. 32: *Output SPSS: Reliability of Perceived Social Presence scale*

Regarding Perceived social Presence, a very positive Cronbach's alpha emerged with an α equal to 0,918 (fig. 32) and all the five items resulted in line and suitable with the alpha.

As for the Willingness to Open scale, this had already been measured in the pretest and was found to be reliable. Despite this, it was decided to remeasure Cronbach's alpha again and also in this case the scale was very reliable with an alpha equal to 0.925 (Fig. 33) and all the items resulted suitable for the analysis.

Statistiche di affidabilità

Alpha di Cronbach	N. di elementi
,925	3

Statistiche elemento-totale

	Media scala se viene eliminato l'elemento	Varianza scala se viene eliminato l'elemento	Correlazione elemento-totale corretta	Alpha di Cronbach se viene eliminato l'elemento
WTO_1	10,78	7,490	,829	,905
WTO_2	10,85	7,164	,865	,876
WTO_3	10,67	7,433	,845	,892

Fig. 33: *Output SPSS: Reliability of Willingness to Open scale*

3.1.2 Mean of variables

The second step was to calculate the averages of the values that emerged regarding perceived social presence and willingness to open. The averages emerged from the study will be used, as already anticipated, respectively as mediator of the model and dependent variables.

Fig. 34 presents the means for each dimension of the two variables. The fig. 35 represents instead the averages of the two variables that will be analyzed in the model.

Statistiche degli elementi

	Media	Deviazione std.	N
PSP 1	4,28	1,651	295
PSP 2	3,91	1,755	295
PSP 3	4,06	1,508	295
PSP 4	3,76	1,625	295
PSP 5	3,78	1,581	295

Statistiche degli elementi

	Media	Deviazione std.	N
WTO_1	5,37	1,422	295
WTO_2	5,30	1,448	295
WTO_3	5,48	1,416	295

Fig. 34: *Output SPSS: Means for each Dimensions*

Statistiche

		meanpsp	meanWTO
N	Valido	295	295
	Mancante	0	0
Media		3,9573	5,3831

Fig. 35: *Output SPSS: meanPSP & meanWTO*

3.1.3 Output from Process model n° 8

To analyze the output of this research was used the Process model n° 8 (fig. 36), where the independent variable is formed by the stimulus of the personalized message (yes vs no), the dependent variable is the average of the results emerged about the Willingness to open (mwto), the mediation function is the average of the results emerged about the perceived social presence (mpsp) and the stimuli containing the emoji (yes vs no) play the function of direct and indirect moderation (moderate mediation). Finally, the variables gender, age, and educational attainment were taken as covariates in order to reveal any differences.

```
Model  : 8
    Y  : MWTO
    X  : PERS
    M  : Mpsp
    W  : EMOJI

Covariates:
 Genere    età     studio

Sample
Size:  295
```

Fig. 36: *Process model n° 8, variables*

Regarding the results, perceived social presence is the first variable reported (Fig. 37). As you can see from the model summary, the model is correct with p equal to 0.000.

Personalization ("PERS") on mediation appears to have a significant effect with p equal to 0.000. Moderation ("EMOJI") is not significant but tends to be significant with a p equal to 0.066 which is slightly greater than the significant value of 0.05. However, the interaction of the model and therefore of the moderation is not significant in fact p is equal to 0.0347.

```
OUTCOME VARIABLE:
 Mpsp

Model Summary
          R       R-sq        MSE      F(HC4)        df1        df2          p
       ,481       ,232      1,561      15,463      6,000    288,000       ,000

Model
              coeff    se(HC4)          t          p       LLCI       ULCI
constant      6,540      1,449      4,513       ,000      3,688      9,393
PERS          1,023       ,198      5,159       ,000       ,633      1,413
EMOJI          ,404       ,219      1,842       ,066      -,028       ,836
Int_1          ,273       ,290       ,942       ,347      -,297       ,844
Genere         ,104       ,150       ,691       ,490      -,192       ,399
età           -,390       ,301     -1,295       ,196      -,984       ,203
studio        -,196       ,105     -1,871       ,062      -,402       ,010

Product terms key:
 Int_1    :        PERS     x        EMOJI
```

Fig. 37: *OUTPUT MODEL N° 8, Perceived social presence*

Regarding willingness to open (Fig. 38), also in this case, the model is correct with p equal to 0.000. The model interaction was found to be non-significant with p equal to 0,700.

In fact, personalization ("PERS") which measures the direct relationship of the model, is not significant. The moderation "EMOJI" with respect to the direct relationship is also non-significant, so we can say that the presence of emoji within the subject line does not moderate either the direct relationship or the indirect relationship of the model. However, the indirect relation Perceived social presence (Mpsp) and willingness to open (MWTO) is significant (p=0.000).

OUTCOME VARIABLE:
MWTO

Model Summary

R	R-sq	MSE	F(HC4)	df1	df2	p
,520	,270	1,327	13,584	7,000	287,000	,000

Model

	coeff	se(HC4)	t	p	LLCI	ULCI
constant	4,197	1,253	3,350	,001	1,732	6,663
PERS	-,051	,204	-,251	,802	-,452	,350
Mpsp	,482	,058	8,297	,000	,368	,597
EMOJI	-,090	,195	-,463	,644	-,474	,293
Int_1	,103	,267	,386	,700	-,423	,629
Genere	-,090	,138	-,653	,514	-,361	,181
età	,081	,222	,365	,715	-,356	,518
studio	-,120	,088	-1,363	,174	-,294	,053

Product terms key:
Int_1 : PERS x EMOJI

Fig. 38: *OUTPUT MODEL N° 8, Willingness to Open*

From the results of the pretest, there was a tendency to the significance of emoji with respect to the willingness to open, what emerges from this study instead is that the presence of emoji does not moderate either the direct or the indirect relationship. Figure 39 shows the data regarding moderation. In fact, in the figure below you can see that in both reports the Bootstrap Lowest limit confidential interval and the Upper limit confidential interval contain zero, which indicates that moderation does not have a significant effect.

Conditional direct effect(s) of X on Y:

EMOJI	Effect	se(HC4)	t	p	LLCI	ULCI
,000	-,051	,204	-,251	,802	-,452	,350
1,000	,052	,192	,271	,786	-,326	,430

Index of moderated mediation (difference between conditional indirect effects):

	Index	BootSE	BootLLCI	BootULCI
EMOJI	,132	,141	-,134	,420

Fig. 39: *OUTPUT MODEL N° 8, Moderation*

The significant result turns out to be the indirect relationship between personalization of the message, perceived social Presence and willingness to Open, in fact in figure 40, we can see that bootstraps do not contain zero and for this reason the relationship is significant.

INDIRECT EFFECT:
PERS -> Mpsp -> MWTO

EMOJI	Effect	BootSE	BootLLCI	BootULCI
,000	,493	,110	,299	,729
1,000	,625	,130	,389	,902

OUTCOME VARIABLE:
MWTO

	Coeff	BootMean	BootSE	BootLLCI	BootULCI
constant	4,197	4,164	1,184	1,935	6,592
PERS	-,051	-,050	,200	-,445	,353
Mpsp	,482	,483	,057	,372	,595
EMOJI	-,090	-,087	,195	-,476	,309
Int_l	,103	,095	,262	-,427	,609
Genere	-,090	-,090	,135	-,359	,166
età	,081	,086	,214	-,332	,512
studio	-,120	-,120	,086	-,289	,046

OUTCOME VARIABLE:
Mpsp

	Coeff	BootMean	BootSE	BootLLCI	BootULCI
constant	6,540	6,556	1,371	3,847	9,215
PERS	1,023	1,022	,196	,643	1,405
EMOJI	,404	,401	,216	-,023	,835
Int_l	,273	,277	,285	-,283	,842
Genere	,104	,103	,147	-,191	,388
età	-,390	-,395	,283	-,940	,176
studio	-,196	-,195	,103	-,394	,010

Fig. 40: *OUTPUT MODEL N°* 8, *Indirect Effect*

From the analysis of the model, it was verified that the personalization influences the willingness to open through the perceived social presence, so the indirect effect was verified.
To summarize it has emerged that:

- The model succeeds correctly.
- Personalization of the message does not appear to have a significant direct effect on willingness to open.
- Personalization appears to have a significant effect on the outcome variable Perceived social presence.
- Perceived social presence appears to have a significant effect on the outcome variable Willingness to open.

- The presence of emoji does not moderate either the direct relationship with willingness to open or the indirect relationship through perceived social presence, so we can say that inserting or not inserting emoji within the subject line is indifferent. In fact, interaction within the overall model was not significant.
- No differences in gender, age, or educational qualification emerged within the survey.

As we have amply demonstrated from the results, moderation was not significant, while the relationship between personalization of the message and Willingness to open was significant only if explained by the Perceived social Presence, the model below summarizes graphically what emerged (fig. 41).

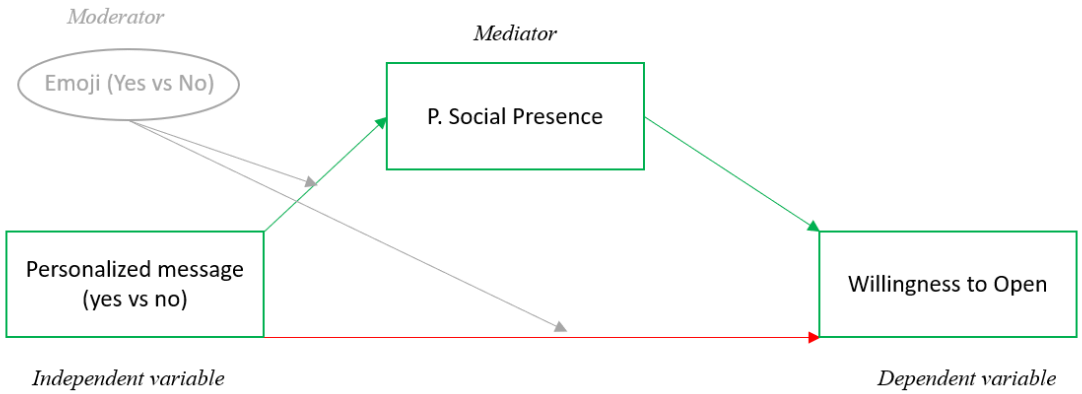

Fig. 41: *Research model, indirect effect significant*

Since moderation was not significant, in order to check that the indirect relationship is verified we opted to test the results again through Process for SPSS with model n° 4, which does not include the presence of the moderator, emoji. The model includes the mediation of the perceived social presence exactly like the one used in the main study. The results (fig. 42) confirm what emerged in the main study, also in this case the indirect relationship is the only significant one, so the personalization of the message has a positive effect on the opening of the email, but this relationship is explained only by the perceived social presence. The total effect of the model is significant. Moreover, the direct effect has no significance but the indirect has a significant and this is demonstrated by bootstraps value.

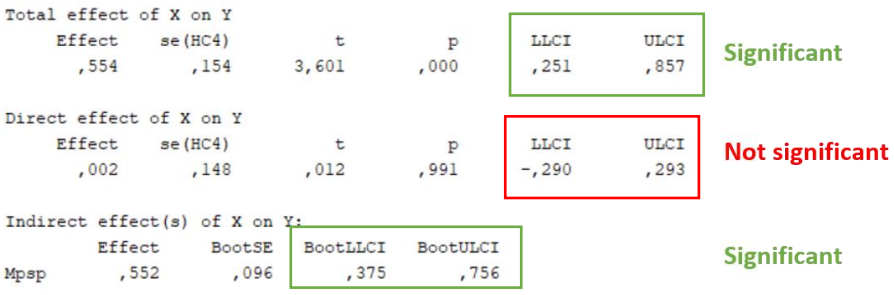

Fig. 42: *OUTPUT MODEL N°* 4

3.2 Discussion

In this paragraph we are going to discuss what emerged from this exploratory research in direct email marketing in the education sector, starting with the analysis of the three hypotheses. The first hypothesis that aimed to understand if a personalized message, regarding a scholarship at Luiss Guido Carli, has a positive effect on willingness to open was rejected. What emerged is the direct effect between personalized message willingness to open, as we have seen from the results through Process, is not significant, while as it has also been demonstrated, the indirect effect through Perceived social Presence is significant. In fact, what emerges from the results is that a personalized message has a positive effect on Willingness to open only as explained by the perceived social presence. The presence of a receiver's name and sender's name do not have a direct effect on the open rate but there is an intermediate step to be considered that is not captured in the direct relationship but is verified in the indirect relationship. The personalization of the message has a positive impact on the perceived social presence and this greater impact on the perceived social presence increases the willingness to open emails, so it is through this intermediate step that the relationship is valid and significant. So, the second hypothesis was widely accepted, this result is also supported by Short et al., (1976), Yoo & Alavi, (2001), Gefen & Straub, (1997) and Calefato & Lanubile, (2010). Social presence is defined as the degree to which a person is perceived as a "real person" in mediated communication (Short et al., 1976). According to Yoo & Alavi, (2001) Social presence implies a psychological connection with the user, who perceives the medium as warm, personal, sociable, thus creating a feeling of human contact. For Gefen & Straub, (1997) "Higher perceived social presence may also increase trust through its effect on increased electronic communication, as shown in e-mail interactions". Finally, according to Calefato & Lanubile, (2010) that link social presence to satisfaction, the social Presence is considered as strong indicator of satisfaction, where the higher the sense of social presence conveyed by a medium, the higher the satisfaction perceived by participants when communicating. As for the third hypothesis, which aimed to understand whether the presence of emoji in the email subject moderates the direct relationship between personalization of the message and willingness to open and the indirect relationship between personalization and perceived social presence and consequently the willingness to open (moderated mediation), was rejected. The emoji present in the stimulus had been chosen through pretests. What emerges therefore is that using or not an "emoji education" within the email subject line does not have a significant impact on the dependent variable willingness to open, whether the perceived social presence is perceived or not. However, as we have seen in the second pretest, where only the emoji were tested and not the personalization of the message, the presence of emoji had a significant impact on the attractiveness of the email. So, the result that emerged indicates that although the presence of emoji has an impact on attractiveness, that

means a better perceived visual impact when they are included within a personalized message, the effect of the latter is so predominant as to cancel the effect of the presence of emoji. Another explanation that justifies this result lies is that a greater attractiveness of emails that have an emoji in the email subject line does not automatically translate into a greater open rate of emails, as was demonstrated in the pretest where it emerged a significance of emoji education on attractiveness and only a tendency to significance for the willingness to open. One of the reasons that may have affected this result is that every day we receive many emails that use emoji inside to attract attention, but these are perceived as spam and then ignored by the recipient, especially when you do not know the sender. This result is supported by Walsh (2020) who after testing 17 marketing campaigns through email states that "emails without emojis were considered to have more value, where the perception of your authority can also be of great importance (especially in brand communications)". In Walsh's study what emerges is that the comparison between email with emoji versus non-emoji gave the answer that subject lines without an emoji had the highest open rate at 52.94% to 47.06%.

3.3 Limitations and gaps for future research

A first limitation of the research stems from the stimuli used: in fact, for the final analysis, only one type of message was used that concerned a scholarship and no other type of message was tested on respondents. Even though, an attempt was made to target only people interested in courses of study inherent to those offered by Luiss, the analysis of respondents is, however, limited to this one condition and the actual interest in the university or in undertaking a course of study was not taken into consideration.

Another limitation is represented by the fact that the average usage of the respondents in relation to the emails was not evaluated. People who read and use email more often may have a different perception than users who have lower usage of email account.

Another limitation is represented by the moderator, emoji. Despite the two pretests, sentiment analysis and attractiveness, to try to find the best emoji, the two pretests and the final test were conducted on different respondents and in particular the final test on a sample three times larger than the two pretests.

Another limitation comes from the stimuli. I tried as much as possible to create an experience as similar as possible to reality, obviously, however, that carried out is a simulation and the results may be different if analyzed through a message actually sent by email. For these reasons, future researchers who wish to analyze direct email marketing in the education sector should consider the following implementations:

- When evaluating prospective students taking part in the analysis, the actual interest of students in the university, the actual desire to pursue a course of study, and the reputational perceptions students have towards the email sender should be considered. In particular, reputation is an important variable for evaluating the opening of the email even more thoroughly. One possible trajectory can be to use the research model of this analysis by implementing reputation and evaluating its effects on the perceived social presence.

  The use of emoji, which was not significant in this analysis, however, does not mean that emoji cannot be a way to increase performance. In this analysis we analyzed only the open rate. Future research should test the performance of emoji with other objective variables such as click-through rate, unsubscribe rate and with subjective variables such as reputation and message trust. In this regard, I recommend the study of Walsh (2020), where "Click-through results showed that when users did open the emails, there was a higher click-through rate for the emails that had an emoji in the subject line".
- Future researchers who want to analyze direct email marketing in education should also consider the use of emoji in relation to the type of message being sent. There may be different effects based on the resonance of the subject line of the email and the general topic of the message. In particular, an emoji in the subject line of an email about an official communication from the university might have a different effect than an emoji in the subject line of an email about an invitation to a webinar.

- The last suggestion regards personalized message. It has been shown that personalization of the message through social presence has a positive effect on the opening of the email. Future research should demonstrate the relationship between message personalization and click to rate. Furthermore, researchers, with the possibility to conduct such an analysis, should also analyze performance beyond click-through rates and understand how a more personalized message can translate into interest in applying to a university, in a recruitment marketing campaign, or simply in signing up for and attending a webinar or event.

3.3 Managerial Implications

The implications for the business world are varied and particularly relevant. First, universities should adopt a communication strategy that is as personalized as possible with respect to direct email marketing. Very often, communications, information or invitations from Universities involve generic messages that are sent equally to all students. This implication is consistent with the findings of this

research, because only by personalizing the message, by inserting the name of the recipient and the name of the sender, we have shown how it is possible to increase the willingness to open, thanks to the greater perceived social presence. It is therefore expected that an increasing personalization of the message will lead to an increase in campaign performance. There might be objections that in a direct email marketing campaign the recipients of the single email are thousands, and it would be wasteful to insert the name for each recipient, however, all CRM systems (Microsoft Dynamics 365, Salesforces, etc.) have the ability to automatically insert the name of the lead in the body of the message.

It is therefore advisable to pay close attention to the tone of voice of the message, especially since the perceived social presence is a fundamental vehicle for increasing performance. A message that is perceived to be warmer is much more likely to be opened than a more generic message. This implication could also apply to other industries and other companies.

If we consider the university as a business, these results are crucial to keep in mind. When we think about university recruitment campaigns, we have to think about a very competitive industry, where different universities compete with each other, so being able to attract more students is the key point. Obviously, increasing the email open rate does not automatically mean an immediate increase in applications to the university or simply an increase in interactions with potential students, but it certainly increases the chances that the students will read and evaluate the content of the email. The choice to ignore or positively evaluate the email is up to other factors such as reputation, course quality, and actual interest. The personalization of the message alone cannot influence the choice of the university but considering that many emails are ignored without even being opened, this study is essential to try to broaden the pool of people who open the email.

3.5 Conclusion

The study provides an analysis of the open rate of an email from the University Luiss Guido Carli trying to explain how it is possible to vary the willingness to open through textual and non-textual stimuli. Starting from Novak et al.'s, (2015) sentiment analysis of 751 emoji, seven emoji were selected for the field of "education" and seven emoji for the field of "attraction". The 14 emoji were tested to measure respondents' sentiment towards the emoji. The results showed that the best of the education group was the graduation cap emoji, the worst was the university emoji while the best for the attraction group was the smartwatch emoji while the worst was the hourglass.

The pairs of emoji provide a two-by-two matrix based on the value of emoji perception (low/high education emoji vs low/high attraction emoji). These pairs were then placed within subject lines of

emails and retested again to measure attractiveness and willingness to open. The results showed that only the education emoji were significant in relation to the willingness to open while there was a tendency to significance for the willingness to open. No significance was found for the emoji attraction. For this reason, in the final study it was decided to test only the emoji education as moderator of the final model.

In the final study, a personalized (vs. non-personalized) message was tested and the effect of these stimuli on willingness to open was studied. In addition, it was also studied if this relationship was mediated by Perceived Social Presence. The presence of emoji (vs no emoji) was included as a moderator of the direct relationship between message personalization and willingness to open and as a moderated mediation of the indirect relationship with perceived social presence. The results showed through Process for Spps that only the indirect relationship is significant and therefore a personalized message increases the willingness to open only when the social presence is perceived.

In conclusion, Social presence implies a psychological connection with the user, who perceives the medium as warm, personal, sociable, thus creating a feeling of human contact (Yoo & Alavi, 2001). Higher perceived social presence may also increase trust through its effect on increased electronic communication, as shown in e-mail interactions" (Gefen & Straub, 1997). The present study lends support to these assertions.

Appendix

Annex 1: Main study

Hello, I am Fabio, a Management student at LUISS Guido Carli University.

I kindly ask you to take a few minutes of your time to answer this short questionnaire for my Master's thesis research.

There are no right or wrong answers, I am only interested in your opinion. Your answers will remain COMPLETELY ANONYMOUS. Your name and individual answers will NOT be shared with anyone.

Please pay close attention to the picture you will see and answer the questions carefully, freely expressing your thoughts.

esclusione

Are you interested in one of the following fields: Economics, Law, or Political Science?

- ○ YES
- ○ NO

Pre-foto

Now you will be shown a screenshot of an email box. Imagine that it is your mailbox and pay close attention to the image

YES emoji YES personalization

To best empathize with this survey, imagine your name is "**Alex**".
Imagine that you receive this email. Look at it carefully before answering the next questions.

Express your level of disagreement or agreement with the following statements.

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
There is a sense oh human contact in this subject line	○	○	○	○	○	○	○
There is a sense of personalization in this subject line	○	○	○	○	○	○	○
There is a sense of sociability in this subject line	○	○	○	○	○	○	○
There is a sense of human warmth in this subject line	○	○	○	○	○	○	○

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
There is a sense of human sensitivity in this subject line	○	○	○	○	○	○	○

NO emoji YES personalization

To best empathize with this survey, imagine your name is "**Alex**".
Imagine that you receive this email. Look at it carefully before answering the next questions.

Express your level of disagreement or agreement with the following statements.

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
There is a sense oh human contact in this subject line	○	○	○	○	○	○	○
There is a sense of personalization in this subject line	○	○	○	○	○	○	○
There is a sense of sociability in this subject line	○	○	○	○	○	○	○
There is a sense of human warmth in this subject line	○	○	○	○	○	○	○
There is a sense of human sensitivity in this subject line	○	○	○	○	○	○	○

YES emoji NO personalization

Imagine that you receive this email. Look at it carefully before answering the next questions

Express your level of disagreement or agreement with the following statements.

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
There is a sense oh human contact in this subject line	○	○	○	○	○	○	○
There is a sense of personalization in this subject line	○	○	○	○	○	○	○
There is a sense of sociability in this subject line	○	○	○	○	○	○	○
There is a sense of human warmth in this subject line	○	○	○	○	○	○	○
There is a sense of human sensitivity in this subject line	○	○	○	○	○	○	○

NO emoji NO personalization

Imagine that you receive this email. Look at it carefully before answering the next questions.

Express your level of disagreement or agreement with the following statements.

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
There is a sense oh human contact in this subject line	○	○	○	○	○	○	○
There is a sense of personalization in this subject line	○	○	○	○	○	○	○
There is a sense of sociability in this subject line	○	○	○	○	○	○	○
There is a sense of human warmth in this subject line	○	○	○	○	○	○	○
There is a sense of human sensitivity in this subject line	○	○	○	○	○	○	○

WTO

Considering the email subject line seen earlier, please indicate your level of agreement or disagreement with the following statements.

	Strongly disagree	Disagree	Somewhat disagree	Neither agree nor disagree	Somewhat agree	Agree	Strongly agree
I have curiosity in opening this email	○	○	○	○	○	○	○
I have an interest in opening this email	○	○	○	○	○	○	○
I intend to open this email	○	○	○	○	○	○	○

domande socio

Gender

- ○ Male
- ○ Female
- ○ Non-binary
- ○ Rather not to say

Please indicate your age

- ○ <18
- ○ 19-25
- ○ 26-30
- ○ 30-40
- ○ 40-50
- ○ >50

Please indicate your educational qualification

- ○ Middle School diploma
- ○ High School diploma
- ○ Bachelor degree
- ○ Master degree
- ○ Phd degree

Annex 2: Output Spss – main study

Statistiche

		PSP 1	PSP 2	PSP 3	PSP 4	PSP 5
N	Valido	295	295	295	295	295
	Mancante	0	0	0	0	0
Media		4,28	3,91	4,06	3,76	3,78
Mediana		5,00	4,00	4,00	4,00	4,00
Deviazione std.		1,651	1,755	1,508	1,625	1,581

Statistiche

		WTO_1	WTO_2	WTO_3
N	Valido	295	295	295
	Mancante	0	0	0
Media		5,37	5,30	5,48
Mediana		6,00	6,00	6,00
Deviazione std.		1,422	1,448	1,416

Affidabilità

Riepilogo elaborazione casi

		N	%
Casi	Valido	295	100,0
	Escluso[a]	0	,0
	Totale	295	100,0

a. Eliminazione listwise basata su tutte le variabili nella procedura.

Statistiche di affidabilità

Alpha di Cronbach	N. di elementi
,925	3

Statistiche degli elementi

	Media	Deviazione std.	N
WTO_1	5,37	1,422	295
WTO_2	5,30	1,448	295
WTO_3	5,48	1,416	295

Statistiche elemento-totale

	Media scala se viene eliminato l'elemento	Varianza scala se viene eliminato l'elemento	Correlazione elemento-totale corretta	Alpha di Cronbach se viene eliminato l'elemento
WTO_1	10,78	7,490	,829	,905
WTO_2	10,85	7,164	,865	,876
WTO_3	10,67	7,433	,845	,892

Statistiche scala

Media	Varianza	Deviazione std.	N. di elementi
16,15	15,964	3,996	3

Riepilogo elaborazione casi

		N	%
Casi	Valido	295	100,0
	Escluso[a]	0	,0
	Totale	295	100,0

a. Eliminazione listwise basata su tutte le variabili nella procedura.

Statistiche di affidabilità

Alpha di Cronbach	N. di elementi
,918	5

Statistiche degli elementi

	Media	Deviazione std.	N
PSP 1	4,28	1,651	295
PSP 2	3,91	1,755	295
PSP 3	4,06	1,508	295
PSP 4	3,76	1,625	295
PSP 5	3,78	1,581	295

Statistiche elemento-totale

	Media scala se viene eliminato l'elemento	Varianza scala se viene eliminato l'elemento	Correlazione elemento-totale corretta	Alpha di Cronbach se viene eliminato l'elemento
PSP 1	15,51	32,319	,784	,900
PSP 2	15,87	31,824	,750	,908
PSP 3	15,73	33,683	,788	,900
PSP 4	16,03	32,173	,810	,895
PSP 5	16,01	32,483	,820	,893

Statistiche scala

Media	Varianza	Deviazione std.	N. di elementi
19,79	49,754	7,054	5

Fattori tra soggetti

		N
EMOJI 1 si 0 no	0	153
	1	142
PERS 1 si 0 no	0	155
	1	140

Statistiche descrittive

Variabile dipendente: meanpsp

EMOJI 1 si 0 no	PERS 1 si 0 no	Media	Deviazione std.	N
0	0	3,2100	1,38268	80
	1	4,2493	1,08514	73
	Totale	3,7059	1,35006	153
1	0	3,6107	1,34803	75
	1	4,9194	1,18632	67
	Totale	4,2282	1,42910	142
Totale	0	3,4039	1,37633	155
	1	4,5700	1,17942	140
	Totale	3,9573	1,41072	295

Test di Levene di eguaglianza delle varianze dell'errore[a,b]

		Statistica di Levene	gl1	gl2	Sign.
meanpsp	Basato sulla media	3,858	3	291	,010
	Basato sulla mediana	4,017	3	291	,008
	Basato sulla mediana e con il grado di libertà adattato	4,017	3	290,600	,008
	Basato sulla media ritagliata	3,896	3	291	,009

Verifica l'ipotesi nulla che la varianza dell'errore della variabile dipendente sia uguale tra i gruppi.

a. Variabile dipendente: meanpsp

b. Disegno: Intercetta + EMOJI1si0no + PERS1si0no + EMOJI1si0no * PERS1si0no

Test di effetti tra soggetti

Variabile dipendente: meanpsp

Origine	Somma dei quadrati di tipo III	gl	Media quadratica	F	Sign.
Modello corretto	121,931[a]	3	40,644	25,536	,000
Intercetta	4694,692	1	4694,692	2949,572	,000
EMOJI1si0no	21,053	1	21,053	13,227	**,000**
PERS1si0no	101,242	1	101,242	63,608	**,000**
EMOJI1si0no * PERS1si0no	1,333	1	1,333	,837	,361
Errore	463,171	291	1,592		
Totale	5204,840	295			
Totale corretto	585,102	294			

a. R-quadrato = ,208 (R-quadrato adattato = ,200)

Statistiche descrittive

Variabile dipendente: meanWTO

EMOJI 1 si 0 no	PERS 1 si 0 no	Media	Deviazione std.	N
0	0	5,0792	1,47672	80
	1	5,5068	1,27549	73
	Totale	5,2832	1,39641	153
1	0	5,1733	1,34048	75
	1	5,8458	1,05142	67
	Totale	5,4906	1,25459	142
Totale	0	5,1247	1,40867	155
	1	5,6690	1,18173	140
	Totale	5,3831	1,33184	295

Test di Levene di eguaglianza delle varianze dell'errore[a,b]

		Statistica di Levene	gl1	gl2	Sign.
meanWTO	Basato sulla media	3,694	3	291	,012
	Basato sulla mediana	3,921	3	291	,009
	Basato sulla mediana e con il grado di libertà adattato	3,921	3	288,391	,009
	Basato sulla media ritagliata	4,182	3	291	,006

Test di effetti tra soggetti

Variabile dipendente: meanWTO

Origine	Somma dei quadrati di tipo III	gl	Media quadratica	F	Sign.
Modello corretto	26,150[a]	3	8,717	5,121	,002
Intercetta	8571,503	1	8571,503	5035,520	**,000**
EMOJI1si0no	3,444	1	3,444	2,023	,156
PERS1si0no	22,224	1	22,224	13,056	**,000**
EMOJI1si0no * PERS1si0no	1,100	1	1,100	,646	,422
Errore	495,343	291	1,702		
Totale	9069,778	295			
Totale corretto	521,493	294			

a. R-quadrato = ,050 (R-quadrato adattato = ,040)

```
**************************************************************************
Model  : 8
    Y  : MWTO
    X  : PERS
    M  : Mpsp
    W  : EMOJI

Covariates:
 Genere    età      studio

Sample
Size:  295

**************************************************************************
OUTCOME VARIABLE:
 Mpsp

Model Summary
          R       R-sq        MSE      F(HC4)        df1        df2          p
       ,481       ,232      1,561      15,463      6,000    288,000       ,000

Model
              coeff    se(HC4)          t          p       LLCI       ULCI
constant      6,540      1,449      4,513       ,000      3,688      9,393
PERS          1,023       ,198      5,159       ,000       ,633      1,413
EMOJI          ,404       ,219      1,842       ,066      -,028       ,836
Int_1          ,273       ,290       ,942       ,347      -,297       ,844
Genere         ,104       ,150       ,691       ,490      -,192       ,399
età           -,390       ,301     -1,295       ,196      -,984       ,203
studio         -,196       ,105     -1,871       ,062      -,402       ,010

Product terms key:
 Int_1    :        PERS     x        EMOJI
```

Covariance matrix of regression parameter estimates:

	constant	PERS	EMOJI	Int_1	Genere	età	studio
constant	2,100	-,085	-,073	,111	-,010	-,366	-,025
PERS	-,085	,039	,024	-,038	-,001	,011	,001
EMOJI	-,073	,024	,048	-,048	,003	,006	,002
Int_1	,111	-,038	-,048	,084	-,008	-,013	-,001
Genere	-,010	-,001	,003	-,008	,023	-,002	-,002
età	-,366	,011	,006	-,013	-,002	,091	-,012
studio	-,025	,001	,002	-,001	-,002	-,012	,011

Test(s) of highest order unconditional interaction(s):

	R2-chng	F(HC4)	df1	df2	p
X*W	,002	,888	1,000	288,000	,347

Focal predict: PERS (X)
Mod var: EMOJI (W)

Data for visualizing the conditional effect of the focal predictor:
Paste text below into a SPSS syntax window and execute to produce plot.

```
DATA LIST FREE/
   PERS       EMOJI      Mpsp       .
BEGIN DATA.
       ,000       ,000      3,215
      1,000       ,000      4,238
       ,000      1,000      3,619
      1,000      1,000      4,916
END DATA.
GRAPH/SCATTERPLOT=
 PERS     WITH     Mpsp     BY       EMOJI    .
```

****

OUTCOME VARIABLE:
MWTO

Model Summary

R	R-sq	MSE	F(HC4)	df1	df2	p
,520	,270	1,327	13,584	7,000	287,000	,000

Model

	coeff	se(HC4)	t	p	LLCI	ULCI
constant	4,197	1,253	3,350	,001	1,732	6,663
PERS	-,051	,204	-,251	,802	-,452	,350
Mpsp	,482	,058	8,297	,000	,368	,597
EMOJI	-,090	,195	-,463	,644	-,474	,293
Int_1	,103	,267	,386	,700	-,423	,629
Genere	-,090	,138	-,653	,514	-,361	,181
età	,081	,222	,365	,715	-,356	,518
studio	-,120	,088	-1,363	,174	-,294	,053

Product terms key:
Int_1 : PERS x EMOJI

Covariance matrix of regression parameter estimates:

	constant	PERS	Mpsp	EMOJI	Int_1	Genere	età	studio
constant	1,569	-,015	-,025	-,034	,059	-,016	-,218	-,043
PERS	-,015	,042	-,003	,019	-,038	-,005	,002	,000
Mpsp	-,025	-,003	,003	-,001	-,001	-,001	,002	,000
EMOJI	-,034	,019	-,001	,038	-,037	,003	,000	,002
Int_1	,059	-,038	-,001	-,037	,071	,001	-,006	-,001
Genere	-,016	-,005	-,001	,003	,001	,019	-,002	,000
età	-,218	,002	,002	,000	-,006	-,002	,049	-,004
studio	-,043	,000	,000	,002	-,001	,000	-,004	,008

```
  Test(s) of highest order unconditional interaction(s):
        R2-chng     F(HC4)        df1         df2          p
  X*W       ,000       ,149      1,000    287,000       ,700
  ----------
      Focal predict: PERS     (X)
            Mod var: EMOJI    (W)

  Data for visualizing the conditional effect of the focal predictor:
  Paste text below into a SPSS syntax window and execute to produce plot.

  DATA LIST FREE/
     PERS       EMOJI      MWTO       .
  BEGIN DATA.
        ,000       ,000      5,427
       1,000       ,000      5,376
        ,000      1,000      5,337
       1,000      1,000      5,389
  END DATA.
  GRAPH/SCATTERPLOT=
   PERS     WITH     MWTO     BY       EMOJI     .

****************** DIRECT AND INDIRECT EFFECTS OF X ON Y *****************

Conditional direct effect(s) of X on Y:
      EMOJI     Effect    se(HC4)          t          p       LLCI       ULCI
       ,000      -,051       ,204      -,251       ,802      -,452       ,350
      1,000       ,052       ,192       ,271       ,786      -,326       ,430

Conditional indirect effects of X on Y:

INDIRECT EFFECT:
 PERS        ->    Mpsp        ->    MWTO

      EMOJI     Effect     BootSE   BootLLCI   BootULCI
       ,000       ,493       ,110       ,299       ,729
      1,000       ,625       ,130       ,389       ,902

Index of moderated mediation (difference between conditional indirect effects):
           Index     BootSE   BootLLCI   BootULCI
EMOJI       ,132       ,141      -,134       ,420
---
  ************ BOOTSTRAP RESULTS FOR REGRESSION MODEL PARAMETERS ************

  OUTCOME VARIABLE:
   Mpsp

               Coeff   BootMean     BootSE   BootLLCI   BootULCI
  constant      6,540      6,556      1,371      3,847      9,215
  PERS          1,023      1,022       ,196       ,643      1,405
  EMOJI          ,404       ,401       ,216      -,023       ,835
  Int_1          ,273       ,277       ,285      -,283       ,842
  Genere         ,104       ,103       ,147      -,191       ,388
  età           -,390      -,395       ,283      -,940       ,176
  studio        -,196      -,195       ,103      -,394       ,010

  ----------

  OUTCOME VARIABLE:
   MWTO

               Coeff   BootMean     BootSE   BootLLCI   BootULCI
  constant      4,197      4,164      1,184      1,935      6,592
  PERS          -,051      -,050       ,200      -,445       ,353
  Mpsp           ,482       ,483       ,057       ,372       ,595
  EMOJI         -,090      -,087       ,195      -,476       ,309
  Int_1          ,103       ,095       ,262      -,427       ,609
  Genere        -,090      -,090       ,135      -,359       ,166
  età           ,081       ,086       ,214      -,332       ,512
  studio        -,120      -,120       ,086      -,289       ,046
```

```
**************************************************************************
Model  : 4
    Y  : MWTO
    X  : PERS
    M  : Mpsp

Covariates:
 Genere    età      studio

Sample
Size:  295

**************************************************************************
OUTCOME VARIABLE:
 Mpsp

Model Summary
          R       R-sq        MSE      F(HC4)        df1        df2          p
       ,440       ,194      1,627      18,522      4,000    290,000       ,000

Model
             coeff    se(HC4)          t          p       LLCI       ULCI
constant     6,566      1,571      4,178       ,000      3,473      9,659
PERS         1,151       ,151      7,640       ,000       ,854      1,447
Genere        ,118       ,153       ,772       ,440      -,183       ,419
età          -,355       ,322     -1,105       ,270      -,989       ,278
studio       -,199       ,106     -1,882       ,061      -,408       ,009

Covariance matrix of regression parameter estimates:
           constant       PERS     Genere       età     studio
constant     2,469      -,041      -,007      -,436      -,032
PERS         -,041       ,023      -,004       ,006       ,001
Genere       -,007      -,004       ,023      -,002      -,002
età          -,436       ,006      -,002       ,103      -,010
studio       -,032       ,001      -,002      -,010       ,011
**************************************************************************
OUTCOME VARIABLE:
 MWTO

Model Summary
          R       R-sq        MSE      F(HC4)        df1        df2          p
       ,519       ,269      1,319      18,709      5,000    289,000       ,000

Model
             coeff    se(HC4)          t          p       LLCI       ULCI
constant     4,172      1,253      3,329       ,001      1,706      6,639
PERS          ,002       ,148       ,012       ,991      -,290       ,293
Mpsp          ,480       ,056      8,523       ,000       ,369       ,591
Genere       -,092       ,138      -,666       ,506      -,363       ,180
età           ,081       ,223       ,364       ,716      -,358       ,521
studio       -,122       ,089     -1,369       ,172      -,297       ,053

Covariance matrix of regression parameter estimates:
           constant       PERS       Mpsp     Genere       età     studio
constant     1,571       ,017      -,024      -,019      -,220      -,044
PERS          ,017       ,022      -,003      -,005      -,001      -,001
Mpsp         -,024      -,003       ,003       ,000       ,002       ,001
Genere       -,019      -,005       ,000       ,019      -,002       ,000
età          -,220      -,001       ,002      -,002       ,050      -,004
studio       -,044      -,001       ,001       ,000      -,004       ,008
```

```
************************** TOTAL EFFECT MODEL ****************************
OUTCOME VARIABLE:
 MWTO

Model Summary
          R       R-sq        MSE      F(HC4)        df1         df2          p
       ,247        ,061      1,689       4,966      4,000     290,000       ,001

Model
              coeff    se(HC4)          t          p       LLCI       ULCI
constant      7,323      1,297      5,645       ,000      4,770      9,876
PERS           ,554       ,154      3,601       ,000       ,251       ,857
Genere        -,035       ,157       -,224       ,823       -,343       ,273
età           -,089       ,259       -,344       ,731       -,599       ,421
studio        -,217       ,100      -2,176       ,030       -,414       -,021

Covariance matrix of regression parameter estimates:
           constant       PERS     Genere       età     studio
constant      1,682       -,021       -,021       -,272       -,035
PERS          -,021        ,024       -,005        ,003        ,000
Genere        -,021       -,005        ,025       -,001       -,001
età           -,272        ,003       -,001        ,067       -,008
studio        -,035        ,000       -,001       -,008        ,010

************** TOTAL, DIRECT, AND INDIRECT EFFECTS OF X ON Y **************

Total effect of X on Y
     Effect    se(HC4)          t          p       LLCI       ULCI
       ,554       ,154      3,601       ,000       ,251       ,857

Direct effect of X on Y
     Effect    se(HC4)          t          p       LLCI       ULCI
       ,002       ,148       ,012       ,991      -,290       ,293

Indirect effect(s) of X on Y:
         Effect     BootSE   BootLLCI   BootULCI
Mpsp       ,552       ,096       ,375       ,756

************ BOOTSTRAP RESULTS FOR REGRESSION MODEL PARAMETERS *************

OUTCOME VARIABLE:
 Mpsp

              Coeff   BootMean     BootSE   BootLLCI   BootULCI
constant      6,566      6,592      1,444      3,806      9,452
PERS          1,151      1,149       ,149       ,851      1,443
Genere         ,118       ,121       ,153       -,181       ,424
età           -,355      -,366       ,295      -,940       ,232
studio        -,199       -,196       ,102       -,392       ,004

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OUTCOME VARIABLE:
 MWTO

              Coeff   BootMean     BootSE   BootLLCI   BootULCI
constant      4,172      4,166      1,176      1,945      6,557
PERS           ,002       ,001       ,149       -,290       ,295
Mpsp           ,480       ,481       ,055       ,373       ,589
Genere        -,092       -,095       ,139       -,364       ,177
età           ,081       ,082       ,211      -,345       ,498
studio        -,122       -,121       ,088       -,291       ,052
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Sitography

https://www.searchenginejournal.com/emojis-in-subject-lines/378280/

https://academy.mailup.it/osservatorio-statistico-2021/

SUMMARY

Abstract

Direct email marketing is one of the main Crm tools to tighten relationships with prospect students, alumni, etc. Direct email marketing is widely used for student recruitment. However, the opening rate of the email is the first step to evaluate the performance and there is always a portion of contacts who ignore the email without even having read it. The goal of this study is to test the willingness to open of an email in the education sector. In particular, the test is an email sent by the international office of Luiss Guido Carli to inform students about an opportunity for a scholarship. The study aims to analyze the subject line of the email and the readable message in preview, because the opening of the email depends mainly on these two elements. The study wants to show that a more personalized email leads to a greater willingness to open and if this happens when the social presence is perceived more. In addition, we want to demonstrate that the presence of emoji in the subject line leads to a greater willingness to open. The research model sees as an independent variable the personalization of the message (vs. not personalized), the willingness to open as a dependent variable, the perceived social presence as a mediator of the relationship and finally the presence of emoji (vs. the absence) in the subject line as a moderator of both the direct relationship and the indirect relationship through perceived social presence. The study was conducted through a survey supported by the Qualtrics platform on 295 respondents and the results were analyzed using Spps software. The results show that the personalization of the message affects the willingness to open as personalization positively affects the perception of social presence, which positively influence the willingness to open.

Keywords: Customer relationship management, Direct email marketing, Higher education Institutions, Perceived social presence, Willingness to Open, Emoji

Introduction

Since February 2020, I am working in the international orientation office of Luiss Guido Carli. My operational role consists in supporting the recruitment campaign of international students. This research, in the field of education sector, is focus on the analysis of the impact of textual and non-textual stimuli, such as Emoji, in direct email marketing and how these relationships are influenced by Perceived social presence. Companies tend to look at the consumer experience not only to meet today's needs but more importantly tomorrow's needs to get ahead of the competition and Customer relationship management meets these requirements. Universities as well as companies are implementing CRM systems. Student enrollment management activities of converting suspects to the admitted represents the marketing components of CRM. Direct email marketing is one of the most popular tools used by Heis thanks to the precision with which email can be personalized, targeted and

tracked and the low-cost budget required. The stimuli and a right message behind Direct email marketing are fundamental and impact performances of marketing campaign. To evaluate the performance of a direct email marketing campaign, parameters such as open rate, click to rate, etc. are studied. On average, according to the Italian statistical observatory, 27% of the emails sent are related to direct email marketing and on average these have an open rate of 14%. This study focuses on the remaining 86% and aims to understand how to increase the open rate of an email sent by a University. In this study we will concentrate only on the willingness to open and how this can vary according to different stimuli, For this reason, I will focus my analysis on textual and non-textual personalization, such as emoji, on Direct email marketing. Emoji are an important area of language and communication development, illustrated by the fact that the Oxford English Dictionary selected the emoji for "tears of joy" (😂) as its "Word of the Year" for 2015, showing how frequently it is used in communication (Rodrigues et al., 2018). For these reasons, it seems interesting to study the effects of emoji in direct email marketing. Email marketing is firstly about open rate and secondly about click-through rate. The subject lines are the most vital part of the email, just like the headline of an ad. It needs to immediately grab attention and inspire the reader to act - all before the email can even begin to deliver the message. In this study, in addition to emoji, we will consider the personalization of the message, trying for example to include the name of the recipient in the subject line of the email and also, we will focus on the perceived social presence, as a way to increase the willingness to open. Short, et al. (1976) defined social presence as “the degree to which a person is perceived as a ‘real person’ in mediated communication”. Social Presence implies a psychological connection with the consumers, who perceives the message as “warm,” personal, and sociable, thus creating a feeling of human contact. For these reasons, the following research question was designed to underlie this study: *How do student prospects decide to open an email? For example, does a personalized message affect the willingness to open an email? Furthermore, are emails opened more when social presence is perceived?*

Literature review

Presence and role of CRM in HEIs

Nowadays, Universities are operating with much more data and information than ever before. In this era of big data, companies and especially higher education institutions recognize the importance of understanding the key characteristics of their customers – especially prospective students – and how to create a strong connection with them (Lang, L. and Pirani, 2014) and as a result, many institutions are implementing customer relationship management systems to manage and optimize information. Daradoumis et al., (2010) argue that increased competition has motivated universities to offer a more customer-centric approach and to focus on a higher quality services (Neville et al., 2002). One

differential characteristic of higher education as a service industry that makes CRM an ideal strategy is the long-term commitment that students make when they enroll in a university (Meyliana et al., 2017) and as De Juan-Jordán et al., (2018) pointed out: "Other industries do not have the opportunity to relate to a customer's lifecycle that lasts several years". Within a student lifecycle, a student progresses through the following stages (Nair et al., 2007): Suspect → Prospect → Applicant → Admitted → Enrollee → Alumni. Institutions are more focused on viewing the student as a customer. In fact, it is useful to introduce a new concept, we move from customer relationship management to Student relationship management (SRM). This concept has been analyzed in particular by Hilbert, Schönbrunn and Schmode (2007). Student Relationship Management, which according to the authors must be understood as a strategic orientation of the whole academy which aims to increase student satisfaction and the creation of added value for students and for the institute.

Theoretical Model

The theoretical model presented by Lakkaraju et al., (2017) illustrates the interdependence of student decision-making in finding potential institutions and the institutional efforts in capturing the attention of the potential student through targeted communications. Information about prospective students can be used to tailor communications and directly persuade prospective students. From this theoretical model, it is clear that student choice, institutional efforts, and the communications a prospective student receives will persuade his or her decision-making behavior. The company's behavior must be customized for all customers to meet specific needs through differentiation (Peppers & Rogers, 2003). An enterprise must be able to: *identify* a customer when he comes back, in person, by email, by phone, or wherever; *differentiate* their offer, understanding the customer's specific need; *Interact* with customer to better satisfy their need; The enterprise should *customize* treatment based on that consumer's needs (Peppers & Rogers, 2003). In fact, individual customer relationship management goes through 4 interconnected implementations, summarized in the IDIC model presented by Peppers & Rogers, (2003): Identify Customer → Differentiate Customer → Interact with Customer → Customize Treatment. CRM can be divided into 4 dimensions: *Customer identification*: This is the first phase of the cycle and regard the identification and targeting of people who are most likely to be potential customer for the company and generate value; *Customer attraction*: After identifying potential customers, the main goal is to be able to attract them. A key element of this phase is direct marketing (e.g., Direct email marketing*)*; *Customer retention*: In order to retain customer, it's important to pay attention to customer satisfaction and meet the customer's expectation (Hrnjic, 2016; Kracklauer et al., 2004; Seeman & O'Hara, 2006); *Customer development*: This is the last phases of the CRM cycle and as observed by Ngai et al., (2009) regards a "consistent expansion of transaction intensity, transaction value and individual customer profitability". These four dimensions should be

viewed as a closed loop of customer system management, and they have the dual common task of deeply understanding the customer and maximizing customer value in the long run.

Direct email marketing

In this part we will focus on a main approach of Customer attraction, presented in the previous paragraph and in particular on direct email marketing and how to measure its performance. Direct email marketing is a method of email marketing in which email campaigns are sent directly to potential customers. This marketing approach is aimed not only at selling goods or services but also at improving customer relationships. The *open rate* indicates the number of emails opened compared to the total number of emails delivered. Rettie & Chittenden, (2002) adapts Vriens et al.'s, (1998) model to form a basic email marketing response process (figure 1). The model is based on three stages: open the email, pay attention to the email, and response.

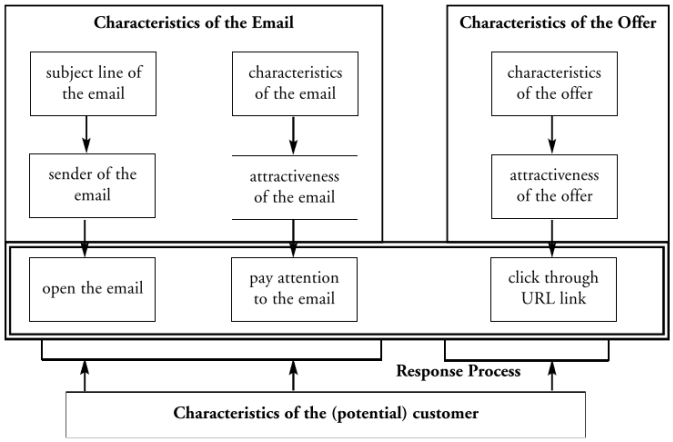

Figure 1: *Basic email marketing response process (Chittenden & Rettie, 2003)*

As pointed out by Micheaux, (2011), there are three possible actions that can be taken by the recipient when an email marketing message is sent: *Path A*: the recipient ignores or deletes the message the email if he/she deems it worthless or interesting; *Path B*: the recipient perceives the marketing email as relevant and interesting and will open the email to review the content; *Path C*: The recipient evaluating the content, finds it irrelevant and uninteresting, thus generating a negative attitude. Sahni et al., (2018) pointed out that the emails with the consumer's name included in the subject line were found to be 20% more likely to be opened than the control group.

Emoji in marketing

Through the studies analyzed, it is evident that the choice of an appropriate subject line, the length of on email, customization of the email and characteristic goes a long way in influencing the metrics of an email. Moreover, emoji have largely become an integral part of everyday communication. Past research shows that there is a processing advantage for words with emotional value over neutral ones, so if emoji are indeed emotional, we might expect an equivalent processing advantage (Kaye et al., 2021). Brands use emoji to express that they are using the latest communication trend and to deliver

their messages in a simple way (Eru and Yakin, 2019). Rizal et al., (2007) tested the effect of emoji on six dimensions: friendly, attractive, intellect, kind, sincere, and helpful. The result demonstrate that the use of emoji had a significant impact on the perception of friendliness and sincerity. Eru and Yakin, (2019) analyzes advertising messages and the use of emoji and their study demonstrated that emoji are significant only when are linked to emotional advertising messages.

Research analysis

Research Gap and Hypothesis

As far as the Higher education sector is concerned, there are no studies regarding direct email marketing and the use of personalized messages and influence on open rate. In general, it has been noted that textual personalization has a positive trend on the performance of an email and non-textual (emoji) has an unclear impact on email performance and whether this occurs because of perceived social presence. Short, et al. (1976) defined social presence as "the degree to which a person is perceived as a 'real person' in mediated communication". Social Presence implies a psychological connection with the consumers, who perceives the message as "warm," personal, and sociable, thus creating a feeling of human contact. Considering the findings, the following hypotheses emerged: **H1**: A personalized email subject line has a positive effect on Willingness to Open; **H2**: A personalized email subject line has a positive effect on Perceived Social Presence which has a positive effect on Willingness to Open; **H3**: The use of emoji in email subject line moderates the direct relationship between personalized message and Willingness to Open and the indirect relationship between Subject Personalization, perceived social presence and Willingness to Open.

Research model

The proposed model (fig. 2) aims to focus and to deepen the first part of Chittenden & Rettie's model, that is the willingness to open.

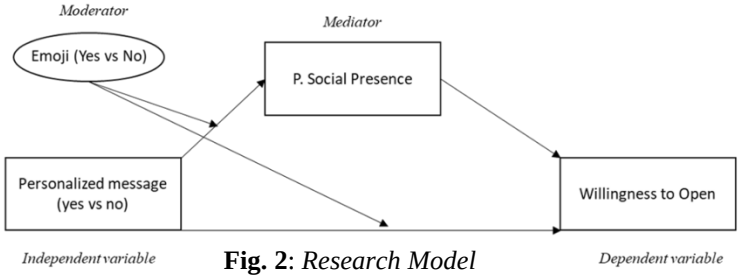

Fig. 2: *Research Model*

The independent variable is the personalized message (yes vs no). The dependent variable that measures the output of the research is represented by the willingness to open. Consequently, the model wants to understand if the indirect relationship between the dependent and independent

variable is mediated by the Perceived social presence. Finally, it is analyzed if the presence of emoji within the email subject line moderates the direct relationship and/or the indirect relationship.

Methodology

The analysis is divided into three parts: two Pretests and the main study. The First pretest was conducted only to understand the differences in people's perceptions about emoji. The best and worst emoji then became part of the second pretest, where respondents were given 4 randomized stimuli, representing an email subject line for a scholarship opportunity at Luiss Guido Carli University. The objective is to understand the differences in terms of attractiveness of the email and willingness to open. The most significant stimulus, resulted from pretest, was used for the final study. The main study instead will aim to analyze the Perceived Social Presence and the willingness to open the message, submitting to respondents more personalized or generic messages and including the presence or absence of emoji in subject line.

Pre-test: Emoji

This first pretest is based on the analysis done by Novak et al., (2015), where 751 emoji were analyzed, understanding the perception of emoji (positive, negative or neutral). After that, it was necessary to re-evaluate the emoji to verify differences in perception on a more specific target of people and more in line with the main study. For this reason, it was decided to test the emotional perception of 14 emoji considered suitable for the study and in line precisely with the topic of the emails that were subsequently tested. The emoji were then divided into two groups (fig. 3): educational emoji group and attraction emoji group (emoji able to attract the visual attention).

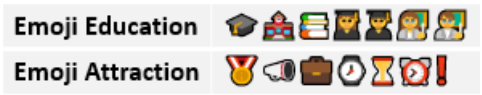

Fig. 3: *Emoji for Pre-test 1*

The Pre-test was performed to test the meaningfulness of emoji according to respondents and to select the best and worst emoji for the two group to be included in email subject line, which were then tested in the second pre-test and final study. After viewing each emoji, respondents had to state the extent to which they agreed on a scale of 1-7 with the statements. The results were analyzed via descriptive analysis, calculating means, standard deviation of each emoji and via paired-sample t test to see if the average between two emoji are statistically different. The scale chosen to measure the meaningfulness refers to the Rodrigues et al.,'s (2018) study, where an analysis of emoji and emoticons is carried out to understand the meaning and the emotion attributed to them. For each emoji, respondents were asked on a scale of one (Extremely negative) to seven (Extremely positive) to express a feeling or emotion about the emoji. Spss software was used for data analysis. For each emoji, the mean and the standard deviation was calculated, and then paired-sample t was used to understand if the means were

statistically different. The goal of the pretest was to select the best emoji and the worst emoji for the "education" and "attraction" groups. Via Paired sample t test, regarding the emoji group “education” the best was “Graduation Cap” (🎓), and the worst was “University” (🏛), while regarding the emoji group “attraction”, the best emoji in the “attraction” group turned out to be “smartwatch” (⌚), while the worst turned out to be “hourglass” (⏳). These four emoji were identified to be included within the subject line of the emails, which were tested in the second pretest.

Pretest: Email marketing and Emoji

This pretest consists in testing 4 different email subject lines, inserting the 4 emoji defined in the first study. The goal is to understand if an emoji inserted in the email subject line is able to influence perception in terms of attractiveness and willingness to open the email. This pre-test on emoji, which is the moderator used in the final study, is aimed to define which of the 4 is the best pairing of emoji, will be used in the final study. The content in the 4 stimuli regards a message sent by the Luiss International office concerning a scholarship opportunity with the following subject line: “Luiss Guido Carli: Borsa di studio”. Figure 4 represents the 4 combinations of high and low education emoji and high and low attraction emoji. The two emoji for each email were placed at the beginning and end of each email subject line.

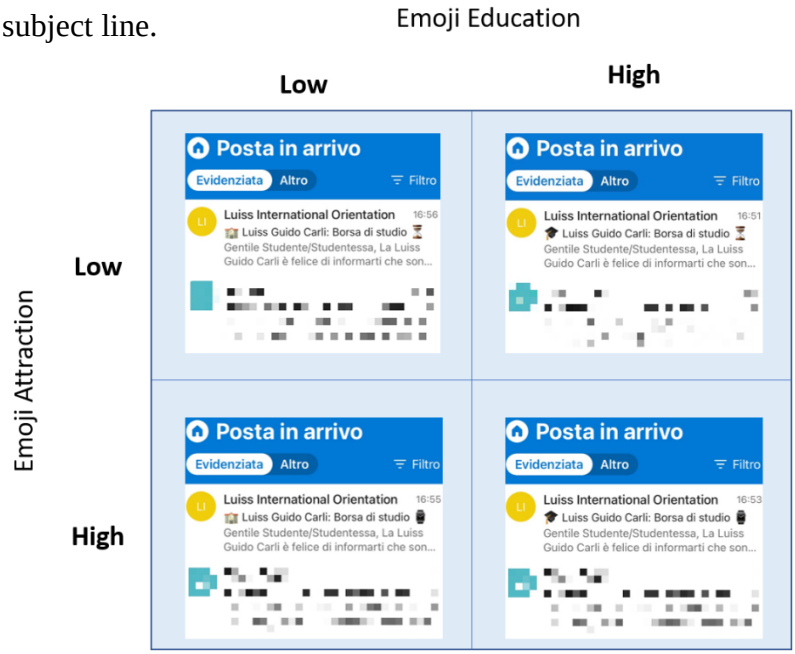

Fig. 4: Email matrix, Low/high emoji education e Low/high emoji attraction

The total number of respondents to the online survey was 114, of which 60% were female and 40% were male, mainly between 18 and 26 years old, the average age of the respondents was 23 years old. All respondents not interested in the subjects proposed by the university were excluded in order not to risk invalidating the final results. SPSS software was used for the analysis of the reliability of the scales, the mean of the variables and Anova to see effect of the emoji “Education” and “Attraction”

on Attractiveness and Willingness to open. The scale used to measure attractiveness refers to Rodrigues et al., (2018), where each emoji is evaluated according to seven evaluative dimensions, namely: aesthetic appeal, familiarity (frequency), visual complexity, clarity, valence, arousal, and meaningfulness. For the analysis in this study, all seven items were maintained. All dimensions were assessed using 7-point Likert-type scales. Regarding the "Willingness to open" the email, going into the literature, no suitable scales were found to measure this dimension, so it was decided to measure it through three dimensions: curiosity, interest and intention and then test the reliability of the scale to ensure the scale was correct.

After creating a dataset with the results, first Cronbach's alpha for the two scales was analyzed to assess their reliability. For the first scale "attraction" a positive α greater than 0.802 was found. The reliability result of the scale showed that items familiarity and visual complexity negatively affected the scale, so it was decided to remove them. For the second scale "willingness to open", an α greater than 0.971 was found and the items curiosity, interest, and intention were maintained. Subsequently, the means of the variables were also calculated and will be used as dependent variables in the calculation of Anova, with the aim of verifying the change in the average's "attractiveness" and "Willingness to open" based on the type of stimulus seen (low/high emoji education x low/high emoji attraction). Regarding Attractiveness, the condition according to which people see an emoji of Education considered high (graduation cap) compared to that considered low (university) has a significance on the attractiveness of the email (p= 0,006). On the other hand, it was found that the condition that people see an "attraction emoji" considered high (smartwatch) versus one considered low (hourglass) did not have a significance on the attractiveness of the email (p= 0,233). This demonstrate that using one or the other emoji is indifferent. In addition, the condition measuring the presence of an Education and an Attraction emoji together was also not significant.

Continuing with the results regarding willingness to open, it was found that indeed the condition under which people see an education emoji considered high (graduation cap) versus one considered low (university) has a trend of significance regarding willingness to open the email (p=0.09). On the other hand, emoji attraction did not result significative. In conclusion, what emerges from the second pretest is that only "education" emoji have an impact on attractiveness. In particular the emoji graduation cap increased the attractiveness of the email compared to the emoji university. Regarding, the variable willingness to open, the emoji "education" was not significant with respect to the variable but a tendency to significance was found. On the other hand, the emoji "attraction" was not significant for either attractiveness or willingness to open. For this reason, in the final study, where we will analyze the textual and non-textual personalization of the email, only the emoji the highest result was considered (graduation cap).

Main study Email marketing: Personalized message and emoji

In this phase, we aim to analyze how textual personalization, through a more personalized message impacts on the willingness to open and if this relationship can be explained by the Perceived social Presence. The objective is also to understand if in addition to textual personalization, the inclusion in the subject line of a non-textual stimulus, such as emoji (graduation cap), can moderate the direct relationship (personalized message -> willingness to open) and/or the indirect relationship (personalized message -> Perceived social Presence). The four stimuli consisted of a screenshot of an email. Respondents were asked to consider the photo as if they were looking at their smartphone. The content of the emails involves four types of messages sent from the Luiss International office regarding a scholarship opportunity. The textual content of the email subject line is always the same: "Luiss Guido Carli: Scholarship opportunities". Two of the four stimuli feature the Graduation Cap emoji at the beginning of the email subject line. In addition, the screenshots also feature a small preview sentence, which you can read before deciding whether or not to open the email. The preview sentence is used to differentiate the stimuli based on the type of personalization (Personalization vs No Personalization). Regarding the two personalized stimuli, the survey participants were asked to imagine that their name is "Alex", so as to better impersonate themselves with the survey. The personalized message in preview, included in two of the four stimuli, presents the following sentence: "Dear Alex, I'm Mario Rossi, your personal contact at Luiss University. We are pleased to inform you that there are scholarships available for the new academic year! If you are interested, please click the button below." The non-personalized message, included in the other two stimuli, is instead more general and presents the following sentence: "Dear Student, we are Luiss Guido Carli University of Rome. We are pleased to inform you that there are scholarships available for the new academic year! If you are interested, please click the button below" (fig. 5).

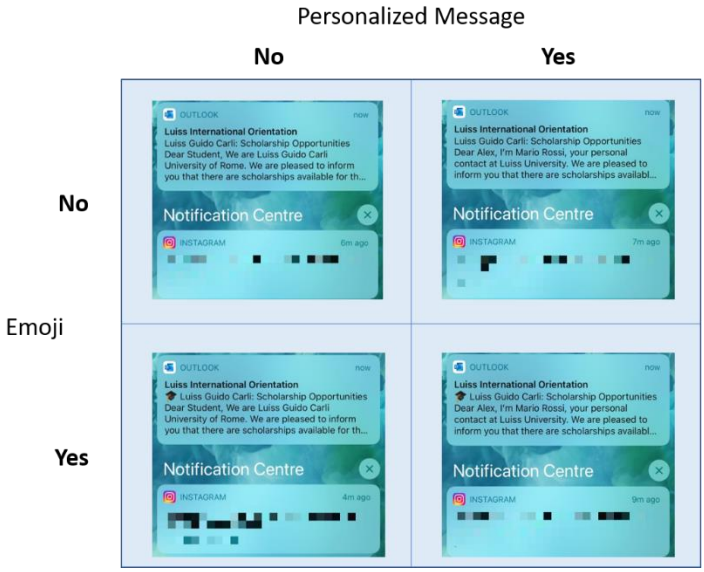

Fig. 5: *Email matrix, Yes/No emoji education e Yes/no Personalized message*

All respondents not interested in Economics, Law, or Political Science were excluded from the survey because the stimulus proposes a scholarship at the Luiss Guido Carli University and in order not to risk invalidating the final results, it was deemed appropriate to target only students potentially interested in the subjects proposed by the university. The results were analyzed using SPSS software, analyzing the reliability of the scales and the mean of the variables. In addition, Process for Spss was used and in particular model n◦ 8, which provide moderate mediation with a moderate A path and a moderate direct C path. The total number of respondents to the online survey was 295, of which 58% were women and 42% were men, mainly aged between 18 and 25 years (93%) and 81% were student. To measure Perceived Social Presence the Gefen & Straub's scale was used, which in their study aimed to measure the perceived social presence of a website based on 5 dimensions: Human Contact, Personalization, Sociability, Human Warmth, Human Sensitivity. All the five items were maintained, modifying the phrases and making them more specific for this study. Regarding the "Willingness to open" the email, it was decided to use the scale already used previously and that has proved to be very reliable (Cronbach's Alpha equal to 0.0971).

Findings

Result obtained from Main Study

After creating a dataset with the results, the first output that was calculated is the reliability of the "perceived social presence" and "willingness to open" scales to affirm that the latter are suitable for the study. Regarding Perceived social Presence, Cronbach's alpha equal to 0,918 emerged. As for the Willingness to Open scale, the scale was very reliable with an alpha equal to 0.925. All items were suitable for the analysis. The second step was to calculate the averages of the values that emerged regarding perceived social presence (mediator) and willingness to open (dependent variable). Figure 6 presents the means for each dimension of the two variables and the averages of the two variables that will be analyzed in the model.

Statistiche degli elementi

	Media	Deviazione std.	N
PSP 1	4,28	1,651	295
PSP 2	3,91	1,755	295
PSP 3	4,06	1,508	295
PSP 4	3,76	1,625	295
PSP 5	3,78	1,581	295

Statistiche degli elementi

	Media	Deviazione std.	N
WTO_1	5,37	1,422	295
WTO_2	5,30	1,448	295
WTO_3	5,48	1,416	295

Statistiche

		meanpsp	meanWTO
N	Valido	295	295
	Mancante	0	0
Media		3,9573	5,3831

Fig. 6: *Output SPSS: Means for each Dimensions and meanPSP & meanWTO*

To analyze the output of this research was used the Process model n° 8, where the independent variable is formed by the stimulus of the personalized message (yes vs no), the dependent variable is the average of the results emerged about the Willingness to open (mwto), the mediation function is

the average of the results emerged about the perceived social presence (mpsp) and the stimuli containing the emoji (yes vs no) play the function of direct and indirect moderation (moderate mediation). Regarding perceived social presence (fig. 7), the model is correct with p equal to 0.000. Personalization ("PERS") on mediation appears to have a significant effect with p equal to 0.000. Moderation ("EMOJI") is not significant but tends to be significant with a p equal to 0.066 which is slightly greater than the significant value of 0.05. However, the interaction of the model and therefore of the moderation is not significant in fact p is equal to 0.0347.

OUTCOME VARIABLE:
Mpsp

Model Summary

R	R-sq	MSE	F(HC4)	df1	df2	p
,481	,232	1,561	15,463	6,000	288,000	,000

Model

	coeff	se(HC4)	t	p	LLCI	ULCI
constant	6,540	1,449	4,513	,000	3,688	9,393
PERS	1,023	,198	5,159	,000	,633	1,413
EMOJI	,404	,219	1,842	,066	-,028	,836
Int_1	,273	,290	,942	,347	-,297	,844
Genere	,104	,150	,691	,490	-,192	,399
età	-,390	,301	-1,295	,196	-,984	,203
studio	-,196	,105	-1,871	,062	-,402	,010

Product terms key:
Int_1 : PERS x EMOJI

Fig. 7: *OUTPUT MODEL N°* 8, *Perceived social presence*

Regarding willingness to open (Fig. 8), also in this case, the model is correct with p equal to 0.000. The model interaction was found to be non-significant with p equal to 0,700.

In fact, personalization ("PERS") which measures the direct relationship of the model, is not significant. The moderation "EMOJI" with respect to the direct relationship is also non-significant, so we can say that the presence of emoji within the subject line does not moderate either the direct relationship or the indirect relationship of the model. However, the indirect relation Perceived social presence (Mpsp) and willingness to open (MWTO) is significant (p=0.000).

OUTCOME VARIABLE:
MWTO

Model Summary

R	R-sq	MSE	F(HC4)	df1	df2	p
,520	,270	1,327	13,584	7,000	287,000	,000

Model

	coeff	se(HC4)	t	p	LLCI	ULCI
constant	4,197	1,253	3,350	,001	1,732	6,663
PERS	-,051	,204	-,251	,802	-,452	,350
Mpsp	,482	,058	8,297	,000	,368	,597
EMOJI	-,090	,195	-,463	,644	-,474	,293
Int_1	,103	,267	,386	,700	-,423	,629
Genere	-,090	,138	-,653	,514	-,361	,181
età	,081	,222	,365	,715	-,356	,518
studio	-,120	,088	-1,363	,174	-,294	,053

Product terms key:
Int_1 : PERS x EMOJI

Fig. 8: *OUTPUT MODEL N°* 8, *Willingness to Open*

From the results of the pretest, there was a tendency to the significance of emoji with respect to the willingness to open, what emerges from this study instead is that the presence of emoji does not moderate either the direct or the indirect relationship. Figure 9 shows the data regarding moderation.

In fact, the Bootstrap Lowest limit confidential interval and the Upper limit confidential interval contain zero, which indicates that moderation does not have a significant effect.

Conditional direct effect(s) of X on Y:

EMOJI	Effect	se(HC4)	t	p	LLCI	ULCI
,000	-,051	,204	-,251	,802	-,452	,350
1,000	,052	,192	,271	,786	-,326	,430

Index of moderated mediation (difference between conditional indirect effects):

	Index	BootSE	BootLLCI	BootULCI
EMOJI	,132	,141	-,134	,420

Fig. 9: *OUTPUT MODEL N°* 8, *Moderation*

The significant result turns out to be the indirect relationship between personalization of the message, perceived social Presence and willingness to Open. Bootstraps do not contain zero and for this reason the relationship is significant (fig. 10).

OUTCOME VARIABLE:
MWTO

	Coeff	BootMean	BootSE	BootLLCI	BootULCI
constant	4,197	4,164	1,184	1,935	6,592
PERS	-,051	-,050	,200	-,445	,353
Mpsp	,482	,483	,057	,372	,595
EMOJI	-,090	-,087	,195	-,476	,309
Int_1	,103	,095	,262	-,427	,609
Genere	-,090	-,090	,135	-,359	,166
età	,081	,086	,214	-,332	,512
studio	-,120	-,120	,086	-,289	,046

INDIRECT EFFECT:
PERS -> Mpsp -> MWTO

EMOJI	Effect	BootSE	BootLLCI	BootULCI
,000	,493	,110	,299	,729
1,000	,625	,130	,389	,902

OUTCOME VARIABLE:
Mpsp

	Coeff	BootMean	BootSE	BootLLCI	BootULCI
constant	6,540	6,556	1,371	3,847	9,215
PERS	1,023	1,022	,196	,643	1,405
EMOJI	,404	,401	,216	-,023	,835
Int_1	,273	,277	,285	-,283	,842
Genere	,104	,103	,147	-,191	,388
età	-,390	-,395	,283	-,940	,176
studio	-,196	-,195	,103	-,394	,010

Fig. 10: *OUTPUT MODEL N°* 8, *Indirect Effect*

From the analysis of the model, it was verified that the personalization influences the willingness to open through the perceived social presence, so the indirect effect was verified.

To summarize it has emerged that: The *model* succeeds correctly; *Personalization* of the message does not appear to have a significant direct effect on *willingness to open*; *Personalization* appears to have a significant effect on the outcome variable *Perceived social presence*; *Perceived social presence* appears to have a significant effect on the outcome variable *Willingness to open*; The presence of *emoji* does not moderate either the *direct relationship* with willingness to open or the *indirect relationship* through perceived social presence, so we can say that inserting or not inserting emoji within the subject line is indifferent. In fact, interaction within the overall model was not significant; No differences in *gender, age, or educational qualification* emerged within the survey.

Since moderation was not significant, in order to check that the indirect relationship is verified we opted to test the results again through Process with model n° 4, which does not include the presence of the moderator, emoji. The model includes the mediation of the perceived social presence exactly like the one used in the main study. The results (fig. 11) confirm what emerged in the main study,

also in this case the indirect relationship is the only significant one, so the personalization of the message has a positive effect on the opening of the email, but this relationship is explained only by the perceived social presence. The total effect of the model is significant. Moreover, the direct effect has no significance but the indirect has a significant and this is demonstrated by bootstraps value.

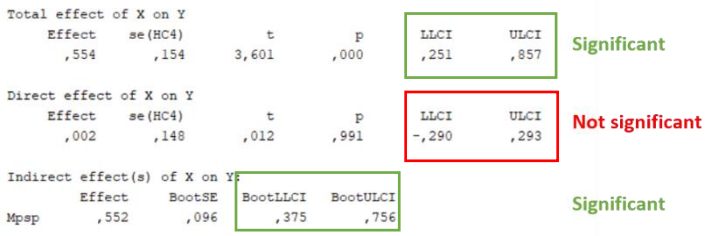

Fig. 11: *OUTPUT MODEL N°* 4

Discussion

The first hypothesis that aimed to understand if a personalized message has a positive effect on willingness to open was rejected. What emerged is the direct effect between personalized message willingness to open, is not significant. The second hypothesis was accepted. In fact, a personalized message has a positive effect on Willingness to open only as explained by the perceived social presence. The presence of a receiver's name and sender's name do not have a direct effect on the open rate but there is an intermediate step to be considered that is not captured in the direct relationship but is verified in the indirect relationship. The personalization of the message has a positive impact on the perceived social presence and this greater impact on the perceived social presence increases the willingness to open emails. This result is also supported by Short et al., (1976), Yoo & Alavi, (2001), Gefen & Straub, (1997) and Calefato & Lanubile, (2010). According to them, higher perceived social presence may also increase trust through its effect on increased electronic communication, as shown in e-mail interactions. The third hypothesis was rejected, in fact, the use or not of an "emoji education" within the email subject line does not have a significant impact on the willingness to open, whether the perceived social presence is perceived or not. Even if in the second pretest, the presence of emoji had a significant impact on the attractiveness of the email, this result indicates that the personalization of the message is so predominant as to cancel the effect of the presence of emoji. In other words, a greater attractiveness of emails that have an emoji in the email subject line does not automatically translate into a greater open rate of emails. Walsh's (2020) study supports this result where a comparison between email with emoji versus non-emoji gave the answer that subject lines without an emoji had the highest open rate (52.94% vs 47.06%).

Limitations and gaps for future research

A first limitation of the research stems from the stimuli used: in fact, for the final analysis, only one type of message was used that concerned a scholarship and no other type of message was tested on

respondents. The analysis of respondents is, however, limited to this one condition and the actual interest in the university or in undertaking a course of study was not taken into consideration. Another limitation is represented by the fact that the average usage of the respondents in relation to the emails was not evaluated. People who read and use email more often may have a different perception than users who have lower usage of email account. Another limitation is represented by the moderator, emoji and by the fact that the two pretests and the final test were conducted on different respondents and in particular the final test on a sample three times larger than the two pretests. Another limitation comes from the stimuli. I tried as much as possible to create an experience as similar as possible to reality, obviously, however, that carried out is a simulation and the results may be different if analyzed through a message actually sent by email. For these reasons, future researchers who wish to analyze direct email marketing in the education sector should consider the following implementations:

- When evaluating prospective students taking part in the analysis, the actual interest of students in the university, the actual desire to pursue a course of study, and the reputational perceptions students have towards the email sender should be considered.
- Future research should test the performance of emoji with other objective variables such as click-through rate (Walsh, 2020), unsubscribe rate and with subjective variables such as reputation and message trust.
- Future researchers should also consider the use of emoji in relation to the type of message being sent. There may be different effects based on the resonance of the subject line of the email and the general topic of the message. In particular, an emoji in the subject line of an email about an official communication from the university might have a different effect than an emoji in the subject line of an email about an invitation to a webinar.
- The last suggestion regards personalized message. It has been shown that personalization of the message through social presence has a positive effect on the opening of the email. Future research should demonstrate the relationship between message personalization and click to rate. Furthermore, researchers should understand how a more personalized message can translate into interest in applying to a university, in a recruitment marketing campaign, or simply in signing up for and attending a webinar or event.

Managerial Implications

The implications for the business world are varied and particularly relevant. First, universities should adopt a communication strategy that is as personalized as possible with respect to direct email marketing. Very often, communications, information or invitations from Universities involve generic messages that are sent equally to all students. This implication is consistent with the findings of this

research, because only by personalizing the message, by inserting the name of the recipient and the name of the sender, we have shown how it is possible to increase the willingness to open, thanks to the greater perceived social presence. It is therefore advisable to pay close attention to the tone of voice of the message, especially since the perceived social presence is a fundamental vehicle for increasing performance. A message that is perceived to be warmer is much more likely to be opened than a more generic message. If we consider the university as a business, these results are crucial to keep in mind. When we think about university recruitment campaigns, we have to think about a very competitive industry, where different universities compete with each other, so being able to attract more students is the key point. Obviously, increasing the email open rate does not automatically mean an immediate increase in applications to the university or simply an increase in interactions with potential students, but it certainly increases the chances that the students will read and evaluate the content of the email. The choice to ignore or positively evaluate the email is up to other factors such as reputation, course quality, and actual interest. The personalization of the message alone cannot influence the choice of the university but considering that many emails are ignored without even being opened, this study is essential to try to broaden the pool of people who open the email.

Conclusion

The study provides an analysis of the open rate of an email from the University Luiss Guido Carli trying to explain how it is possible to vary the willingness to open through textual and non-textual stimuli. In the final study, a personalized (vs. non-personalized) message was tested and the effect of these stimuli on willingness to open was studied. In addition, it was also studied if this relationship was mediated by Perceived Social Presence. The presence of emoji (vs no emoji) was included as a moderator of the direct relationship between message personalization and willingness to open and as a moderated mediation of the indirect relationship with perceived social presence. The results showed through Process for Spps that only the indirect relationship is significant and therefore a personalized message increases the willingness to open only when the social presence is perceived. In conclusion, Social presence implies a psychological connection with the user, who perceives the medium as warm, personal, sociable, thus creating a feeling of human contact (Yoo & Alavi, 2001). Higher perceived social presence may also increase trust through its effect on increased electronic communication, as shown in e-mail interactions" (Gefen & Straub, 1997). The present study lends support to these assertions.