

A STUDY ON INFLUENCE OF ONLINE REVIEWS ON PURCHASE INTENTIONS

Ajay Joseph*

Dr Gireesh Kumar **

Nihara Marie Thomas***

*(Assistant Professor, Bharata Mata College, Thrikkakara and Research Scholar Nirmala College Muvattupuzha)

** (Principal, Henry Baker College, Melukavumattam and Research Guide, Nirmala College Muvattupuzha)

*(Student, Bharata Mata College, Thrikkakara;)

ABSTRACT: *Word-of-mouth (WOM) acts as a paramount source of information when a consumer has to decide upon a purchase. The augmentation of Internet has amplified consumers' options for gathering product information. Although word-of-mouth (WOM) is recognized as a cogent force in persuasion, we know little about the new communication phenomenon known as e-WOM. Online Consumer review is one of the main forms of e-WOM where consumers post product reviews on various websites. Digitization of WOM has manifested the penetration of customer feedback into the cyber space and has paved way for consumers to share and exchange customers' shopping experiences and influence future customers' purchase intentions. Nevertheless, how e-WOM affect consumers in making purchase decisions is hardly explored. The objective of the present study is to identify the factors affecting online consumer reviews through previous researches and the impact of online consumer reviews on purchase intentions of mobile phones and accessories. The results of this study will be constructive to the corporate world who actively influence and encourage online reviews.*

Keywords: *Online Consumer Reviews, e-WOM, Purchase intention.*

INTRODUCTION

Word of mouth has been recognized as one of the most pivotal resources of information transmission since the beginning of human society. However, word of mouth has evolved into an entirely new form of communication with the expansion of technology which is known as electronic word of mouth (e-WOM). Recent technological buildouts has changed the way in which consumers make purchase decisions of products and services. Customers do not prefer traditional ways for availing information about the products and services they want. Instead, they have switched to e-WOM especially online consumer reviews as they are easily accessible and serviceable.

Online consumer reviews are a type of e-WOM and it entails an assessment or an evaluation, comments, opinions, critics and analysis generated and posted by the users of products. Online consumer reviews are posted with the intention of instituting change and hence a credible source of consumer sagacity and can be utilized to measure products and services by businesses in order to make corrections or any improvement.

Online Consumer Reviews can be found on weblogs, newsgroups, discussion forums, social network websites, review websites, and online newspaper columns. Even social networking sites provide a platform for consumers to exchange their opinions regarding products and brands. Truly, word of mouth has found a new way to assert its value to product marketing in new forms of communication (C. M. Cheung and D. R. Thadani, 2010).

Online Reviews have become an avenue where different customers share their shopping experiences. Shoppers seek information through reviews which include comments and experiences of users before they buy products. Online reviews are an essential component for purchase decisions as it create an image about the product and brand in the minds of the reader. Therefore, it is essential to study the influence of online reviews on purchase intentions.

Online consumer reviews (OCRs) are increasingly used by consumers to make enlightened shopping decisions about products. It considers the impact of online reviews on consumers' purchasing decisions where authenticity of the reviewer and the website is important. This study understands the influence of online reviews on purchase intention through a model which considers independent factors influencing purchase intention as Product Attitude, Valence, Volume, Recentness, Trust, Brand Recognition, Social influence and Review Type. The research aims to provide an insight on the impact of online reviews on purchase decisions of consumers.

REVIEW OF LITERATURE

Scholars and practitioners have long acknowledged that word-of-mouth is the most effective marketing tool (Arndt 1967a; Trusov, Bucklin, and Pauwels 2009). Traditionally, consumers have exchanged word-of-mouth through face-to-face conversations (Keller 2007). However, as consumers increasingly use the Internet to communicate with other consumers as well as to review and purchase products, electronic word-of-mouth has gained importance (Goldsmith 2006; Trusov, Bucklin, and Pauwels 2009).

Online product reviews – a form of electronic word-of-mouth written by consumers on the Internet – have become the most important form of electronic word-of-mouth. Most online shoppers rely heavily on online product reviews to make purchase decisions (Freedman 2008; Park and Kim 2008; Schlosser 2011; Sen and Lerman 2007). According to a 2010 survey of Internet users in the U.S., 92% of users read online product reviews; of these, 89% said online product reviews influenced their product choice (Freedman 2011).

Since last decade, social network and media (SNM) sites are growing rapidly (Farooq & Jan, 2012). Scholars define SNM as a graph of relationships and interactions within a group of individuals, often mediating in spreading information, ideas, and influence among the members

(Kempe, Kleinberg, & Tardos, 2003). These services act as word-of-mouth (WOM) because participants repeat the information on SNM (Zhaveri, 2013)

A large and growing body of research has shown that consumers are likely to follow others when making purchase decisions (Berger & Schwartz, 2011; Bickart & Schindler, 2001; Gruen et al., 2007; Murray, 1991; Smith et al., 2005). Recent research shows that online consumers are increasingly driven by a need for social interaction, in addition to instrumental goals (Childers, Carr, Peck, & Carson, 2002). In the process of decision-making, consumers may engage in brand-related information search by reading other consumer's brand and service ratings and evaluations through an online eWOM source. (Bei, Chen, & Widdows, 2004; Bickart & Schindler, 2001; Dellarocas, 2003; Sweeney, Soutar & Mazzarol, 2011)

The most frequently used type of electronic word-of-mouth is online reviews (Schindler & Bickart, 2005). Online reviews written by consumers who have purchased a product previously are important and extensive sources of information for the potential consumer (Hu, Liu & Zhang, 2008). Consequently, a lot of companies are taking advantage of online reviews as a new marketing tool (Dellarocas, 2003). Informational platforms concerning products, brands and services have manifested itself as a central place for online reviews (Hennig-Thurau et al., 2004).

RESEARCH GAP AND OBJECTIVES

Despite of the considerable amount of prior research on online reviews, little is known about the online reviews of search products and its effect on consumers' purchase intentions. The review of literature divulge that prior studies have focused on the factors of online reviews but this study tries to unravel how reviews influence purchase decisions incorporating the need to recognize a brand and considering social influence while using online reviews for purchase decision. So, the present study is an attempt to bridge the void in the literature by considering the additional factors like brand recognition and social influence. This study will be advantageous to the corporate world who engage in developing brand awareness and promote online reviews. The study raises the following questions for enquiry: What are the factors affecting online reviews? What is the influence of online reviews on purchase intentions of a product? Based on the above research questions, specific objectives have been formulated, which are:

- To explore the factors affecting online reviews
- To study the impact of online reviews on purchase Intentions of a product

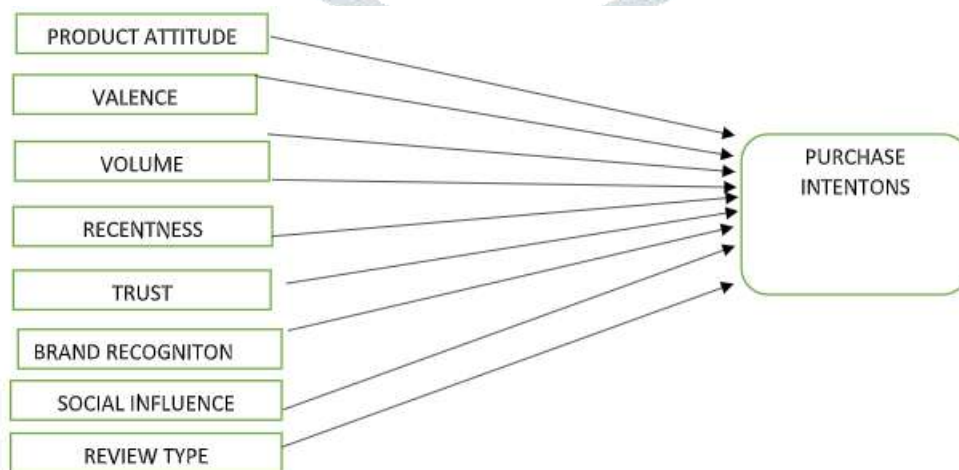
MODEL DEVELOPMENT

Various factors are identified based on empirical evidence collected from numerous studies. It is found that online reviews have positive valence when a product is recommended by a customer or have negative valence when a customer advise against the use of the product. Negative online reviews have a tendency to decrease consumers' attitudes and company's sales, whereas positive online reviews incline to increase attitudes and rise company's sales (Lee, Park, & Han, 2008; Hu et al., 2008).

Researches have shown that the volume of reviews increases awareness (Liu, 2006) purchase intentions regardless of the level of consumer involvement (Park et al., 2008), and product sales (Duan et al., 2008ab; Liu, 2006). Online reviews are essential for the creation of online trust and online trust has been shown to considerably influence web user behavior and is a critical factor in stimulating purchase (Gefen, Rao & Tractinsky, 2003; Quelch & Klein, 1996).

Online reviews with more understandable and objective content with enough reasons to recommend is more persuasive in contrast to online reviews with emotional and subjective content with recommendations based on not a single specific reason (Park et al., 2007). The impact of the most recent online reviews may be bigger than old online reviews because of the up-to-date information of most recent online reviews. Recent researcher says that participants prefer recent reviews over old reviews (Jin et al., 2014)

HYPOTHESIZED MODEL



METHODOLOGY

In the present study, data were collected by survey method with the help of structured questionnaire. Both primary and secondary data sources were used for the study. Primary data collected from respondents who read online reviews before making a purchase decision. Responses were measured by a 5-point Likert-type scale ranging from strongly agree (5), agree (4), neutral (3), disagree (2) and strongly disagree (1). The secondary data were accessed from the books and journals, official reports and websites. The collected data was analysed using statistical tools like arithmetic mean and regression analysis.

RESULTS AND DISCUSSIONS

The primary data were collected with the help of structured questionnaire from users of online reviews. The demographic characteristics are presented in table 1. Out of 64 respondents, 23 belong to male category and 41 belong to female category which clearly shows that female category forms the majority (64.06%). Regarding educational status majority are students (75%) followed by employed category (17.2%) and unemployed category (7.8%). Majority of the respondents belong to the age group of below 25 years (87.5%) and smart phones are the most searched product over the internet (85.9%). Regarding the source of product information, Facebook is seen as the major source of product information through online reviews (42).

Table 1: The general profile of the total 64 respondents.

Demographic Factors	Item	Frequency	Percentage
Gender	Male	23	35.93
	Female	41	64.06
Status	Student	48	75
	Employed	11	17.2
	Unemployed	5	7.8
Age Group	Below 25	56	87.5
	25-35	7	10.9
	35-45	1	1.6
How did you come across online reviews or product information	Product website	16	25
	Facebook	42	65.62
	Witter	8	12.5
	YouTube	26	40.62
	Instagram	11	17.18
	Amazon	16	25
	Flipkart	11	17.18
	Other e-shopping website	15	23.43
	Other	3	4.68
Have you searched online about the following products	Smart Phones	55	85.9
	Headphones	31	48.4
	Mobile Accessories	45	70.3
	Other Electronic products	51	79.7
	Other Products	54	84.4

Source: Primary Data

Constructs and Measures Used in the Study:

Product Attitude

Reviewer's overall evaluation of a person, objects (e.g. brand/products/websites) and issues (J. Lee, D.H. Park, I. Han, 2008)

Table 2: Measures of Product Attitude

Measures	Item Acronym	Mean	Mode	SD
The information in online reviews was helpful for me to evaluate the product	PA1	3.98	4	.724
customer ratings were useful for me to evaluate the quality of product specification and features	PA2	4.06	4	.639
The product review is very helpful in judging the quality of the product.	PA3	3.80	4	.800

Source: Primary Data

The mean, mode and SD for PA1, PA2 and PA3 are given in Table 2. Mean for PA2 is the highest of 4.06 which shows Customer ratings are more preferred by respondents in order to evaluate the product specification and features. Mode of all three measures is 4 which clearly shows that the respondents could gain useful insights from online reviews and hence develop a positive attitude about the product.

Valence

Valence refers to the way an online review is framed (e.g. negatively framed or positively framed). A positively framed online review will highlight the strengths of a product or service and encourage other consumers to buy a product or service whether negative online reviews reveals the weaknesses and negative features of a product or service and thus discourages people to adopt them (Lee, Youn, 2009).

Table 3: Measures of Valence

Measures	Item Acronym	Mean	Mode	SD
I read reviews before making a decision	VA1	4.44	5	.664
Positive reviews have greater impact on my purchase decision.	VA2	4.06	4	.687
When I buy a product/brand, negative product reviews make me confident in purchasing the product/brand*	VA3	4.38	4	.696
High ratings for product/brand affect my purchase decision	VA4	4.00	4	.713

Source: Primary Data

From table 3, it can be inferred that majority of the respondents undergo meticulous reading of online reviews before making a purchase decision as VA1 shows the highest mean and mode of 4.44 and 5 respectively.

Volume

The volume of online consumer reviews of a product represents the product's popularity because it is related to the sales volume of the product. The more reviews there are, the more important and popular a product is. It is likely to lead consumers to rationalize their buying decision by "Many other people also bought the product"

Table 4: Measures of Volume

Measures	Item Acronym	Mean	Mode	SD
The number of product reviews about the product affects my purchase decision.	VO1	3.53	3	1.007
I try to read maximum number of online reviews before making a decision.	VO2	3.47	4	1.098
The number of reviews in social media about a product/brand affects my purchase decision.	VO3	3.45	4	1.112

Source: Primary Data

Table 4 depicts that VO1 has the highest mean of 3.53 which gives an inference that the number of product reviews certainly have an influence while purchasing a product. It also has the lowest SD of 1.007 which clearly confirms the above inference.

Recentness

The date the online review was posted (Gretzel et al., 2007).

Table 5: Measures of Recentness

Measures	Item Acronym	Mean	Mode	SD
Recent product reviews posted on website have more effect on my purchase decision than old reviews	RE1	3.59	4	1.109
Recent product reviews posted on the website are more reliable	RE2	3.45	4	.925
Recent online reviews are not accurate*	RE3	4.31	4	.613

Source: Primary Data

The mean, mode and SD for RE1, RE2 and RE3 are given in Table 5. RE3 has the highest mean of 4.31 and all the three measures have 4 as their mode. This resultantly makes it evident that readers rely on online reviews which are recent in nature and consider it for purchase decision.

Trust

General belief of the truthfulness of the message (N.F. Awad, A. Ragowsky, 2008)

Table 6: Measures of Trust

Measures	Item Acronym	Mean	Mode	SD
The information from online reviews are credible	TR1	3.39	3	.828
Reliability of the site that present the reviews affect my purchase decision	TR2	3.75	4	.891
Popularity of the website/social media posts affect my purchase decision.	TR3	3.77	4	1.109
International web sites are more reliable in making purchase decision	TR4	3.59	4	.921

Source: Primary Data

Table 6 portrays the various measures of trust affecting online reviews. TR3 has the highest mean of 3.77 and followed by TR2 with slight difference of 0.02 in its mean. It can be concluded that popularity and reliability are almost at the same level in their influence while reading product information through websites and social media.

Brand Recognition

Many scholars use two dimensions, brand recognition and brand recall, to define the term brand awareness. Brand recognition refers to a consumer's ability to identify a brand when given the brand name as a clue, while brand recall is defined as consumer's ability to recall a brand when given the product category (Keller, 1993; Rossiter & Percy, 1997)

Table 7: Measures of Brand Recognition

Measures	Item Acronym	Mean	Mode	SD
Online reviews helped me to familiarize with the product/brand	BR1	4.02	4	.864
online reviews have helped me to recall the brand	BR2	3.73	4	.877
I understand a product better after receiving relevant information about the product/brand on social networking site.	BR3	3.73	4	.802

Source: Primary Data

The mean, mode and SD for BR1, BR2 and BR3 are given in Table 7. Mean for BR1 is the highest of 4.02 where majority of the respondents feel that online reviews have helped them to familiarize with the brand. At this point where mode of all three measure is 4, it is understood that online reviews assist respondents to recall and create awareness about the brand.

Social Influence

Social influence is the extent to which consumers perceive that their peer (e.g.: family and friends) believe that they should use a particular technology (Venkatesh et al., 2012)

Table 8: Measures of Social Influence

Measures	Item Acronym	Mean	Mode	SD
I will not try a product were information has been shared through social media*	SI1	4.25	4	.437
I am likely to purchase a product after viewing a positive comment on social networking site	SI2	3.36	4	.949
I frequently gather information from friends and family about the product before I buy	SI3	3.84	4	.912
I completely trust online reviews shared through social media	SI4	2.97	2	1.023

Source: Primary Data

Table 8 delineate a highest mean of 4.25 for SI1 and also the lowest SD of .437 which expresses that a greater portion of the respondents will try a product if shared through social media whereas SI4 has the least mean of 2.97 which shows that respondents do not completely consider information through social media.

Review Type

Previous studies on content types of online consumer reviews compare the e-WOM effectiveness of different types of reviews: attribute-centric versus benefit-centric reviews (Park & Kim, 2008) Attribute-value reviews “rational, objective, and concrete [reviews] based on the specific facts about a product” Simple-recommendation reviews “emotional, subjective, and abstract [reviews] based on the consumer feeling about a product”

Table 9: Measures of Review Type

Measures	Item Acronym	Mean	Mode	SD
Attribute –value recommendations are specific, clear and having reasons for arguments.	RT1	3.42	3	.905
Simple-recommendation reviews are subjective emotional and have no support for arguments.	RT2	3.22	3	.881

Source: Primary Data

The mean, mode and SD for RT1 and RT2 are given in Table 9. RT1 has the highest mean of 3.42 compared to RT2 with mean of 3.22. This gives an impression that Specific and clear recommendation have greater effect on respondents than subjective and emotional recommendations.

Purchase Intention

According to the literatures, purchase intention is one of the most prominent and popular variable resulting from e-WOM communication (Sher & Lee, 2009; Lee & Lee, 2009).

Table 10: Measures of Purchase Intention

Measures	Item Acronym	Mean	Mode	SD
Online consumer reviews enhance my shopping effectiveness	PI1	3.95	4	.844
Online customer reviews make it easier for me to search and find information about products.	PI2	4.08	4	.650
If I have little experience with a product, I often search information on the web about the product	PI3	4.13	4	.745
In order to choose the right product/ brand, I often consult other consumers' online product reviews.	PI4	3.81	4	.990
Online customer reviews make it easier for me to shop online.	PI5	3.94	4	.833
If I don't read online product reviews when I buy a product/brand, I worry about my decision	PI6	3.19	3	1.022
I don't think consumer reviews are helpful*	PI7	4.40	4	.699

Source: Primary Data

Table 10 displays the various measures of purchase intention. PI7 has the highest mean of 4.40 followed by PI3 with 4.13. It indicates that consumer reviews are helpful and they tend to browse information on web when they have little or no experience. The mode is 4 for majority of the measures which conveys a significant influence of online reviews on purchase intentions.

RELIABILITY TEST

A Reliability Test was carried out using Cronbach's Alpha, which measures the internal consistency of research constructs and the result is exhibited in Table 7. The Alpha values for all the eight factors are above 0.70, the threshold suggested by Nunnally (1978). Thus, it can be concluded that the scale has internal consistency and reliability.

Table 11: Cronbach's Co-efficient Alpha

Constructs	Number of Items	Cronbach's Alpha
VA	4	.724
PA	3	.736
VO	3	.718
RE	3	.744
TR	4	.811
BA	3	.825
SI	4	.717
RT	2	.783
PI	7	.734

Source: Authors' calculation.

Table 12: Correlation between Independent and Dependent variable

Variable and Item Acronym	PA	VA	VO	RE	TR	BR	SI	RT	PI
Product Attitude(PA)	1.00	0.20	0.05	0.18	0.65	0.28	0.65	0.17	0.60
Valence(VA)	0.19	1.00	0.19	0.69	0.17	0.20	0.17	0.18	0.17
Volume(VO)	0.18	0.61	1.00	0.17	0.18	0.13	0.18	0.05	0.13
Recentness(RE)	0.05	0.26	0.13	1.00	0.17	0.28	0.17	0.13	0.56
Trust(TR)	0.17	0.21	0.17	0.18	1.00	0.56	0.20	0.65	0.28
Brand Recognition(BR)	0.13	0.19	0.21	0.61	0.19	1.00	0.33	0.65	0.18
Social Influence(SI)	0.20	0.17	0.61	0.28	0.05	0.26	1.00	0.28	0.05
Review Type(RT)	0.05	0.21	0.20	0.13	0.13	0.21	0.56	1.00	0.20
Purchase Intention(PI)	0.20	0.05	0.18	0.28	0.56	0.13	0.17	0.69	1.00

Source: Authors' calculation.

The correlation coefficients between the independent variables like product attitude, valence, volume, recentness, trust, brand recognition, social influence, review type and the dependent variable purchase intention are reported in table 12. It is vivid that there exists a positive correlation between each independent variable and the dependent variable.

Table 13: Regression Analysis

Variables	Item acronym	Beta	t - value	p - value	VIF	Durbin Watson
Product attitude	PA	0.12	3.172	0.000*	1.156	1.989
Valence	VA	0.112	1.238	0.000*	1.051	
Volume	VO	0.100	3.999	0.000*	1.029	
Recentness	RE	0.191	9.270	0.000*	1.087	
Trust	TR	0.071	7.781	0.016**	1.011	
Brand Recognition	BA	0.210	6.142	0.022**	1.148	
Social Influence	SI	0.450	10.166	0.032**	1.335	
Review Type	RT	0.412	10.013	0.044**	1.282	

Source: Authors' calculation. R-squared = 0.188, Adjusted R-squared = 0.189.

Notes: (*) $P < .001$ (**) $P < 0.05$ Dependent Variable – Purchase Intention.

Multiple regression analysis examined the effect of product attitude, valence, volume, recentness, trust, brand recognition, social influence and review type on purchase intention. Regression model was formed using step-wise method.. Multi-collinearity was checked through Variance Inflation Factor (VIF). VIF values were ranged from 1.011 to 1.335 and, therefore, there is no multi-collinearity problem between the predictor variables. The Durbin-Watson statistic is 1.989, which indicates independence of observations. The model is statistically significant at 0.001 level and 0.005 level. Social influence (SI) has the highest beta coefficient (0.450) followed by review type (0.412). The model states that the variable social influence followed by review type has a major influence on purchase intention compared to other variables.

Findings and Discussions

Among the various dimensions of online reviews, Social Influence (SI) has the strongest impact on purchase intentions. This reveals that consumers reflect on opinions of people they are close to and opinions from users. Its disposes that consumers tend to purchase product shared through social media. Thus, it is necessary that other consumers' assessments should be encouraged and posted on web sites particularly social media.

Brand Recognition (BR) and Review Type (RT) also have influence on purchase decision. This urges a need for business organization to focus attention in creating awareness through e-Wom which are closely linked with consumer such as posts and comments on social networking sites and blog reviews. It can be said that consumers put in more trust when online reviews are more attribute- value reviews which are clear and simple. It is also found that popularity of website and up-to-date reviews are considered more helpful.

These findings assist the marketers in devising pertinent strategic plans for future applications. The electronic word-of-mouth is the truest reflection of consumers' product evaluation under the network environment. So, the enterprises should definitely take into account electronic word of mouth and heed to consumers' opinion of the brand in order to improve its image and to be the pioneers in the corporate world featuring emulous competition.

Limitations

This study possesses some limitations too. It reflects characteristics of the customer while reading online reviews hence reviewer aspects while posting reviews are not examined. Another limitation of this study is that it inspects the effect of all types of online reviews such as reviews on product website, e-shopping sites, blogs and social media. Consequently, there arises a need for focusing on one particular type of online reviews. This study particularly focuses on search products and findings may not be applicable to experience products.

Theoretical Contribution of the Study

In spite of the limitation in the present study, it makes significant contribution to the existing literature by examining the characteristics of online reviews from a customer point of view who search information which guides the consumer in the decision-making process. The study makes an effort to add factors like brand recognition and social influence and proves to benefit the corporate world from the use of online reviews to help consumers recall a brand and lead to sales increase.

Conclusions and Scope for Future Research

Electronic word of mouth (e-WOM) is a powerful marketing instrument. Consumers search for information posted on several platforms of e-WOM such as blogs, review websites, discussion forums, shopping websites and social media. Consumers search such information so as to be contented with their purchase decisions. The objective was to study the impact and factors of online reviews on purchase intention. It was found that purchase intentions are dependent on various factors such as social influence, brand awareness, review type and trust. Customers are involved in online reviews while purchasing a product which is characterised by high financial and emotional risk. The study focuses on understanding consumers' use of information received through online sources.

Consumers tend to seek information on products and this information could be controlled and extended in favour of the organization to formulate their strategies effectively and this ultimately leads to a significant impact of online reviews on consumers' purchase intentions. It can bring a positive change in the attitude of the consumer towards brands especially when information is received from a trustworthy and experienced source. Thus, the strategy of e-WOM marketing is going to be lucrative for organizations if handled properly. The research model can be developed by adding more variables and also future research could investigate an e-WOM effect model on cross-cultural basis. Electronic word of mouth (e-WOM) is becoming a global phenomenon for organisational success and hence its cross-cultural research would be an interesting topic for young researchers to set their foot onto.

REFERENCES

- [1] Arndt, Johan (1967a), Word of Mouth Advertising: A Review of the Literature. New York: Advertising Research Foundation.
- [2] Bei, L.T., Chen, E.Y., & Widdows, R. (2004). Consumers' online information search behavior and the phenomenon of search vs. experience products. *Journal of Family and Economic Issues*, 25(4), 449–467.
- [3] Berger, J., & Schwartz, E. (2011). What drives immediate and ongoing word of mouth? *Journal of Marketing Research*, 48(5), 869–880
- [4] Bickart, B., & Schindler, R.M. (2001). Internet forums as influential sources of consumer information. *Journal of Interactive Marketing*, 15(3), 31–40.
- [5] Childers, T.L., Carr, C.L., Peck, J., & Carson, S. (2002). Hedonic and utilitarian motivations for online retail shopping behavior. *Journal of Retailing*, 77(4), 511–535
- [6] C. M. Cheung and D. R. Thadani, "The Effectiveness of Electronic Word-of-Mouth Communication: A Literature Analysis," in *BLED 2010 Proceedings*, 2010
- [7] Dellarcas, C. (2003). The digitization of word of mouth: Promise and challenges of online feedback mechanisms. *Management Science*, 49(10), 1407–1424.
- [8] Duan, W., Gu, B., & Whinston, A. B. (2008a). Do online reviews matter? — An empirical investigation of panel data. *Decision Support Systems*, 45(4), 1007–1016.
- [9] Duan, W., Gu, B., & Whinston, A. B. (2008b). The dynamics of online word-of-mouth and product sales—An empirical investigation of the movie industry. *Journal of Retailing*, 84(2), 233–242.
- [10] Farooq, F., & Jan, Z. (2012). The impact of social networking to influence marketing through product reviews. *International Journal of Information and Communication Technology Research*, 2(8), 627–637
- [10] Freedman, Laura (2008), "Merchant and Customer Perspectives on Customer Reviews and User-generated Content", The E-tailing Group," (accessed November 26, 2012) http://www.e-tailing.com/content/wp-content/uploads/2008/12/2008_WhitePaper_0204_4FINAL-powerreviews.pdf. — (2011), "Consumer Research Dynamics, Mobile, and User-generated Content", The 2011 Social Shopping Study," (accessed November 26, 2012) http://www.powerreviews.com/assets/download/Social_Shopping_2011_Brief1.pdf.
- [11] Gefen, D., Rao, V. S., & Tractinsky, N. (2003, January). The conceptualization of trust, risk and their electronic commerce: the need for clarifications.
- [12] Goldsmith, R.E. (2006), "Electronic Word-of-Mouth," in *Encyclopedia of Ecommerce, E-government and Mobile Marketing*, Mehdi Khosrow-Pour, editor. Hershey, PA: Idea Group Publishing, 408–12.
- [13] Gretzel, U., Yoo, K. H. & Purifoy, M., 2007. Online Travel Review Study: Role and Impact of Online Travel Reviews. *Information and Communication Technologies in Tourism*, February, p. 21.
- [14] Gruen, T.W., Osmonbekov, T., & Czaplewski, A.J. (2007). Customer-to-customer exchange: Its MOA antecedents and its impact on value creation and loyalty. *Journal of the Academy of Marketing Science*, 35(4), 537–549.

- [15] Hennig-Thurau, T., Gwinner, K. P., Walsh, G., & Gremler, D. D. (2004). Electronic word-of-mouth via consumer-opinion platforms: What motivates consumers to articulate themselves on the internet?. *Journal of Interactive Marketing*, 18(1), 38-52.
- [16] Hu, N., Liu, L., & Zhang, J.J. (2008). Do online reviews affect product sales? The role of reviewer characteristics and temporal effects. *Information Technology and Management*, 9(3), 201-214.
- [17] J. Lee, D.H. Park, I. Han, The effect of negative online consumer reviews on product attitude: an information processing view, *Electronic Commerce Research and Applications* 7 (3) (2008) 341–352.
- [18] Jin, L., Hu, B. & He, Y., 2014. The Recent versus The Out-Dated: An Experimental Examination of the Time-Variant Effects of Online Consumer Reviews. *Journal of Retailing*, 90(4), pp. 552 - 566
- [19] Keller, Ed (2007, December), "Unleashing the Power of Word of Mouth: Creating Brand Advocacy to Drive Growth," *Journal of Advertising Research*, 47, 4, 448–52.
- [20] Keller, K. L. (1993). Conceptualizing, measuring, managing customer-based brand equity. *Journal of Marketing*, 57(1), 1–22.
- [21] Kempe, D., Kleinberg, J., & Tardos, E. (2003). Maximizing the spread of influence through a social network. *Proceedings of the Ninth ACM SIGKDD International Conference on Knowledge Discovery and Data Mining (SIGKDD'03)* (pp. 137–146).
- [22] Lee, J., & Lee, J. N. (2009). Understanding the product information inference process in electronic word-of-mouth: An objectivity-subjectivity dichotomy perspective. *Information & Management*, 46(5), 302. <http://dx.doi.org/10.1016/j.im.2009.05.004>
- [23] Lee, M., Youn, S. (2009) Electronic word of mouth (eWOM): how eWOM platforms influence consumer product judgement, *International Journal of Advertising: The Quarterly Review of Marketing Communications*, 28(3) 473–499.
- [24] Liu, Y. (2006). Word of mouth for movies: Its dynamics and impact on box office revenue. *Journal of Marketing*, 70(3), 74-89.
- [25] Murray, K.B. (1991). A test of services marketing theory: Consumer information acquisition activities. *The Journal of Marketing*, 10–25.
- [26] N.F.Awad, A. Ragowsky, Establishing trust in electronic commerce through online word of mouth: an examination across genders, *Journal of Management Information Systems* 24(4) (2008) 101–121.
- [27] Park, D., Lee, J., & Han, I. (2007). The effect of on-line consumer reviews on consumer purchasing intention: The moderating role of involvement. *International Journal of Electronic Commerce*, 11(4), 125-148.
- [28] Park, D.-H., & Lee, J. (2008). eWOM overload and its effect on consumer behavioral intention depending on consumer involvement. *Electronic Commerce Research & Applications*, 7(4), 386-398.
- [29] Park, D.-H. & Kim, S., 2008. The Effects of Consumer Knowledge on Message Processing of Electronic Word-of-Mouth via Online Consumer Reviews. *Electronic Commerce Research and Applications*, Volume 7, pp. 399 - 410.
- [30] Quelch, J. A., & Klein, L. R. (1996). *The Internet and international marketing*. MIT Sloan Management Review, 37(3), 60. Rossiter, J. R., & Percy, L. (1997). *Advertising communications & promotion management* (2nd ed.). New York: McGraw-Hill Company.
- [31] S. Bae and T. Lee, "Gender differences in consumers perception of online consumer reviews," *Electronic Commerce Research*, pp. 201-214, 2011.
- [32] Schindler, R. M., & Bickart, B. (2005). Published word of mouth: Referable, consumer generated information on the Internet. In Haugtvedt, C.P., Machleit K.A. & Yalch, R. (Eds.), *Online consumer psychology: Understanding and influencing consumer behavior in the virtual world* (pp. 35-62). London, England: Lawrence Erlbaum Publishers
- [33] Schlosser, Ann E. (2011), "Can Including Pros and Cons Increase the Helpfulness and Persuasiveness of Online Reviews? The Interactive Effects of Ratings and Arguments," *Journal of Consumer Psychology*, 21, 3, 226–39.
- [34] Sen, Shahana and Dawn Lerman (2007), "Why Are You Telling Me This? An Examination into Negative Consumer Reviews on the Web," *Journal of Interactive Marketing*, 21, 4, 76–94.
- [35] Sher, P. J., & Lee, S. H. (2009). Customer skepticism and online reviews: An elaboration likelihood model perspective. *Social Behavior and Personality*, 37(1), 137-144.
- [36] Smith, D., Menon, S., & Sivakumar, K. (2005). Online peer and editorial recommendations, trust, and choice in virtual markets. *Journal of Interactive Marketing*, 19(3), 15–37.
- [37] Sweeney, J., Soutar, G., & Mazzarol, T. (2011). Word of mouth: Measuring the power of individual messages. *European Journal of Marketing*, 46(Nos 1/2), 1–37.
- [38] Trusov, Michael, Randolph E. Bucklin, and Koen Pauwels (2009), "Effects of Word-of-Mouth Versus Traditional Marketing: Findings from an Internet Social Networking Site," *Journal of Marketing*, 73, 5, 90–102.
- [39] Venkatesh, V., Thong, J.Y.L., Xu, Xin, 2012. Consumer acceptance and use of information technology: extending the unified theory of acceptance and use of technology. *MIS Q.* 36 (1), 157-178.
- [40] Zhaveri, H. (2013). Social networking site for marketing. *Proceedings of National Conference on New Horizons in IT* (pp. 215–218).