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RESEARCH ARTICLE

The nexus between eWOM and repurchase intention: A serial mediation -moderator model

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ABSTRACT

This study investigates the effect of electronic word of mouth (eWOM) on online purchase intention, brand image, online buying behavior, customer satisfaction, and repurchase intention. We developed and tested a conceptual model using data collected from 521 respondents in a developing country. After verifying the survey instrument's psychometric properties by using the Smart PLS package of structural equation modelling (SEM), a hierarchical regression analysis was conducted to test hypothesized relationships. The results indicate that (a) eWOM has a positive significant effect on online purchase intention and brand image, (b) online purchase intention and brand image are positively associated with online buying behavior, and (c) online buying behavior is positively associated with customer satisfaction, which, in turn, is related to repurchase intention. The findings also suggest that social media involvement increases the strength of the positive effect of eWOM and brand image.

Keywords: eWOM; online purchase intention; brand image; online buying behavior; customer satisfaction; repurchase intention; social media involvement

1. Introduction

Technological advancements and economic development have resulted in the rapid expansion of the agglomeration's e-commerce industry, as well as improving consumer shopping experiences[1-5]. A study by Young et al [6] opined that there was a nearly five-fold increase in respondents who shopped online at least once a week between fall 2019 (11.6%) and spring 2020 (51.2%) following the Covid 19. Despite stagnant consumer spending and an abatement of the economy caused by COVID-19, online shopping in India is at its

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record high in 2021, with 780.27 million internet users[7]. A slightly more recent study demonstrated that Indian consumers began shopping online in the 1980s, and today, Phygital (Physical and Digital) is an omni-channel platform for Indian retail[8]. Most importantly, Web 2.0 has dramatically influenced online shopping due to the online reviews provided by users of e-commerce websites[7]. Moreover, social media has become essential in influencing consumers' buying intentions to share online reviews[9-12]. Further, Velnadar et al [13] argued that as eWOM spreads through social media, ideas, viewpoints, preferences, and criticisms about products and services are increasingly shared. Extant researchers empirically documented that eWOM has significantly influenced consumers' decision-making [14-17]. Therefore, the authors attempted to study the relationship between eWOM, online purchase intention, brand image, online buying behavior, customer satisfaction, and repurchase intention. This study is aimed at answering the following research questions (RQs)

RQ1: How does eWOM impact online purchase intention and brand image?

RQ2: How do purchase intention and brand image individually influence online buying behavior? And how does this behavior, in turn, affect customer satisfaction ?

RQ3: How does customer satisfaction result in repurchase intention?

RQ4: How social media involvement moderates the relationship between (i) eWOM and online purchase intention, and (ii) eWOM and brand image?

This study makes five significant contributions to the literature on consumer behavior. First, this study underscores the importance of eWOM in influencing both the online purchase intention of customers and the brand image. Second, the study documented that social media involvement increases the strength of positive relationship between eWOM and brand image. However, contrary to what is expected, social media influence did not moderate the relationship between eWOM and online buying intention. Third, this study provided empirical evidence that online purchase intention and brand image positively affected online buying behavior, which is consistent with previous studies, which states that intention precedes behavior. Fourth, this study aligns with the literature that customer satisfaction is a precursor to repurchase intention by customers. Fifth, the comprehensive model developed and tested in this study expands the theoretical framework on online buying behavior and eWOM. This serial mediation model significantly contributes to the burgeoning literature on consumer online buying behavior.

2. Literature review and hypotheses development

2.1. eWOM (Electronic Word of Mouth) and online purchase intention

In marketing literature, eWOM is defined as "any positive or negative statement made by potential, actual, or former customers about a product or company which is made available to a multitude of people and institutes via the Internet"[18 (p.39)]. In recent years, consumers have been exposed to many products and brand information online, especially on social networks. A customer's sharing of such content on a social media platform is called user-generated content or popularly known as eWOM[19]. Some studies have found that eWOM provides intrinsic product information and evaluation characteristics for online shoppers[20,21]. Literature is rife with studies that documented positive impact of eWOM on human behavior as a source of information, especially when eWOM is reliable[14,22,23]

According to Pavlou [24], consumers' willingness to purchase products through an online store is their online purchase intention. When a customer decides to purchase from an online shopping website, after assessing all factors that they feel are important, they call this their online purchase intention[25]. Farzin and Fattahi [26] state that online purchase intention refers to the customer's desire to purchase a product, service, or brand. The study by Bilal et al [27] pointed out that consumers' purchase intention can be seen as a psychological expression of consumption, representing the possibility that they might actually select and purchase an actual

product. The influence of social media on consumers' purchasing habits has dramatically changed in recent years.

Several studies have examined the relationship between eWOM and online purchase intention, and all of them found that it was positively correlated[28-32]. A more recent study by Ngo et al [33] revealed that consumer purchase intention is more likely to increase when marketers better understand the importance of eWOM information. eWOM is a significant antecedent of online purchase intention. Therefore, we hypothesized that:

H1: eWOM is positively and significantly related to online purchase intention.

2.2. eWOM and brand image

According to Kotler [35] brand image is "the set of beliefs held about a particular brand"(p. 197). It refers to the collection of brand associations that make up a customer's perception of a particular brand, whether favorable or unfavorable [35]. Further, Rahman et al [36] argued that developing a brand cannot be accomplished overnight; however, the company's words and actions can contribute to the development of the brand.

Literature is rich in studies that demonstrated positive association of eWOM with brand image [37,26,38-40]. For example, in a study conducted in Indian scenario, Krishnamurthy and Kumar [41], found that highly involved consumers spend more time with eWOM and review more information to develop a brand perception. Considering available empirical evidence and *logos*, we propose the following hypothesis:

H2: eWOM is positively and significantly related to brand image.

2.3. Online purchase intention and online buying behavior

Online consumer behavior refers to buying goods and services over the internet[42]. A survey of 160 respondents from Dhaka city demonstrated the behavior of online shoppers. According to the survey, consumers shop online to save time and access various products and services. Regarding liking and disliking factors, men and women behave similarly; men like home delivery facilities, while women dislike the inability to touch and feel the product[43].

Extant research is evident that online purchase intention has a positive and significant relationship with online buying behavior [42,44,45,46,47]. In one of the studies conducted among 383 online shopping customers, the researchers found a substantial impact of consumer online purchase intention on their online buying behavior [48]. Further some researchers found that purchase intention is one of the most significant factors contributing to online purchases [47]. A slightly more recent study explored that consumer online purchase intent acts as a mediator in consumer shopping behavior [48]. Thus, based on above arguments, we offer the following hypothesis.

H3: Online purchase intention is positively and significantly related to online buying behavior.

2.4. Brand image and online buying behavior

Many studies have demonstrated that brand image positively affects online buying behavior[49-53]. A study by Japutra et al [54] found that the ideal self-congruence effect is related to emotional brand attachment, which affects external trash-talk and compulsive buying behavior. As demonstrated by Chang et al [55], consumer purchase behavior is significantly influenced by brand culture, brand awareness, product image, and corporate image through the mediating role of purchase intention, among which product image plays the most significant role. We propose the following hypothesis based on empirical data and logos:

H4: Brand image is positively and significantly related to online buying behavior.

2.5. Online buying behavior and customer satisfaction

Customer satisfaction is "the psychological reaction of the customer concerning his or her prior experience with the comparison between expected and perceived performance" [55]. Satisfaction is the customer's evaluative summary judgment about their consumption experiences [56].

Several studies investigated the positive and significant relationship between online buying behavior and customer satisfaction[13,57,58,59,60]. As some scholars demonstrated, a buyer's decision significantly affects customer satisfaction with a product or service[61]. A survey of 625 online customers in India found that e-buying significantly impacts customer satisfaction [62]. We propose the following hypothesis in light of available empirical evidence and *logos*.

H5: Online buying behavior is positively and significantly related to customer satisfaction.

2.6. Customer satisfaction and repurchase intention

Peter and Olson [63] defines repurchase intention as the "intention to purchase a product or service more than once" (p. 184). Consumers' repurchase intention is related their desire to purchase the same goods or services after evaluating them[64].

Several studies examined the relationship between customer satisfaction and repurchase intention[65-68]. As some researchers demonstrated, customer satisfaction is critical in their decision to repeat their online purchases [25]. On the other hand, in a survey of 110 start-up business consumers who engaged in the service industry online in Indonesia, customer satisfaction was not found to significantly influence repurchase intention [69]. Based on the above arguments, we propose the following hypothesis:

H6: Customer satisfaction is positively and significantly related to repurchase intention.

The conceptual model is presented in **Figure 1**.

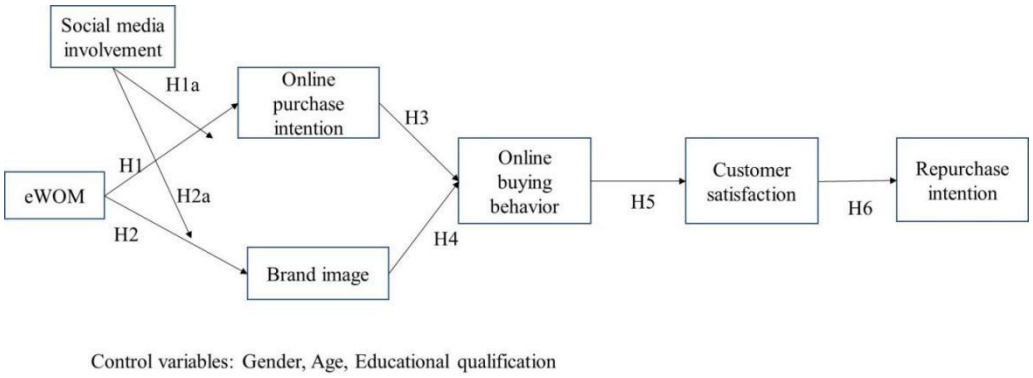

Figure 1. The conceptual model.

3. Method

3.1. Sample and data collection

This study assesses the relationship between eWOM, online purchase intention, brand image, online buying behavior, customer satisfaction, and repurchase intention: a moderating role for social media involvement. Participants in the current study were limited to individuals who had considerable experience with online shopping, had read product or service reviews frequently on websites that support online shopping, and had shared them online on websites that support online shopping. A survey instrument was administered online, and respondents were asked to complete it. To collect data from target participants, we shared Google forms with information from social media platforms. It took us two months to receive 521 responses after

sending the survey in mid-December 2023. The survey did not include respondents who had not read and shared product reviews. Krejcie and Morgan [70] recommend 384 samples as a minimum, depending on the population size. Hence, this study met the minimum sample size requirement of 521 > 384.

3.2. Demographic profile

The demographic profile of the respondent was presented in **Table 1**.

Table 1. Demographic profile of the respondents.

Category	Profile	Number	percentage
Gender	Male	300	57.6
	Female	221	42.4
Age (in years)	18-30	477	91.6
	31-45	42	8.1
	45-60	2	.4
Qualification	Below UG	275	52.8
	Graduate	90	17.3
	Post Graduate	101	19.4
	Above PG	55	10.6
Most frequently used social networks	Instagram	433	83.1
	YouTube	317	60.8
	Facebook	68	13.1
	Twitter	45	8.6
	LinkedIn	48	9.2
	Instagram	433	83.1

3.3. Measures

All constructs were measured using established literature measures. As a measure, a 5-point Likert scale was used (with 5 representing strongly agree and 1 representing strongly disagree). eWOM was measured using five items adapted from Bambauer-Sachse and Mangold [71]. The reliability coefficient, Cronbach alpha, was 0.91. Online purchase intention was measured with three items adapted from Jalilvand and Samiei [72], and the reliability coefficient was 0.88. The brand image was measured using five items adapted from Jalilvand and Samiei [72] and Davis et al., [73] , and the reliability coefficient was 0.92. Social media involvement was measured using five items adapted from Norman and Russell [74], Gilbert and Karahalios [75] and, Amaro et al., [76]. The reliability coefficient was 0.91. Online buying behaviour was measured using three items adapted from Rahi and Ghani [77], and the reliability coefficient Cronbach alpha for online buying behaviour was 0.91. Customer satisfaction was measured using four items adapted from Fang et al [78] and Shin et al [79]. The reliability coefficient was 0.92. Repurchase intention was measured using three items adapted from Fang et al [78] and the reliability coefficient was 0.92. All the indicators for these constructs are presented in **Table 2**.

4. Analysis and results

4.1. Confirmatory Factor Analysis (CFA), discriminant validity, convergent validity, and reliability

We tested the measurement model using Smart Partial Least Squares (Smart-PLS) software and did CFA using the two-step process recommended by Anderson and Gerbing [80]. As can be seen in **Table 2**, CFA results are presented.

As shown in **Table 2** the factor loadings of all the constructs were well above the minimum level of 0.70, and the reliability coefficients (Cronbach's alpha) were higher than 0.70. Further, the composite reliability (CR) is within acceptable levels. These statistics provide the validity of the instrument. The Fornell and Larcker [81] criterion of discriminant validity of the measures was presented in **Table 2a**. The HTMT (Hetero-Trait-Mono-Trait) criterion of discriminant validity was presented in **Table 2b**.

Multicollinearity was checked by checking variance inflation factors (VIF) values, which were less than 5.0, thus indicating that multicollinearity is not a problem [82]. The VIF values of the indicators of all the constructs were presented in **Table 2c**.

Table 2a. Discriminant validity: Fornell-Larcker criterion.

	1	**2**	**3**	**4**	**5**	**6**	**7**
1. Brand image	0.87						
2. Customer Satisfaction	0.63	0.90					
3. eWOM	0.74	0.54	0.86				
4. Social media involvement	0.65	0.61	0.67	0.86			
5. Online buying behaviour	0.64	0.64	0.60	0.70	0.92		
6. Online purchase intention	0.69	0.74	0.59	0.68	0.70	0.90	
7. Repurchase intention	0.66	0.77	0.59	0.64	0.65	0.76	0.92

Table 2b. Discriminant validity: Hetero trait mono trait (HTMT) criterion.

	1	**2**	**3**	**4**	**5**	**6**	**7**
1. Brand image							
2. Customer Satisfaction	0.69						
3. eWOM	0.80	0.59					
4. Social media involvement	0.70	0.66	0.73				
5. Online buying behaviour	0.69	0.70	0.66	0.76			
6. Online purchase intention	0.77	0.82	0.65	0.76	0.79		
7. Repurchase intention	0.72	0.84	0.64	0.70	0.72	0.85	

Table 2c. Multicollinearity diagnosis.

Indicator	**VIF**	**Indicator**	**VIF**	**Indicator**	**VIF**	**Indicator**	**VIF**
eWOM_1	2.273	SMI_1	2.345	BI_1	2.892	CS_4	2.695
eWOM_2	2.490	SMI_2	2.364	BI_2	2.532	RI_1	2.962
eWOM_3	2.936	SMI_3	2.551	BI_3	2.632	RI_2	3.375
eWOM_4	2.662	SMI_4	3.309	BI_4	3.146	RI_3	3.349
eWOM_5	2.671	SMI_5	3.043	BI_5	2.600		
OPI_1	2.346	CS_1	3.260	OBB_1	2.641		
OPI_2	2.467	CS_2	2.915	OBB_2	3.498		
OPI_3	2.483	CS_3	3.071	OBB_3	3.349		

Source: Author's own creation

Table 2. Measurement model, convergent validity, discriminant validity and confirmatory factor analysis.

Constructs and Indicators	**Alpha**	**Composite Reliability (λ_{yi})**	**Standardized Loadings**	**Reliability (λ^2_{yi})**	**Variance ($Var(\varepsilon_i)$)**	**Average Variance-Extracted ($\lambda 2_{yi}$) / [($\lambda 2_{yi}$) + ($Var(\varepsilon_i)$)]**
Electronic Word of Mouth (eWOM)	0.91	0.92				0.74
I often read other consumer's online review to purchase apparel from online retail store.			0.84	0.71	0.29	
To make sure I usually purchase apparel from online retail store after viewing the consumer's review.			0.85	0.72	0.28	
I often consult other consumer's product review to help choose right online retail store for apparel.			0.89	0.79	0.21	
I frequently gather information from online consumer's product reviews before I purchase apparel from online retail store.			0.87	0.76	0.24	
When I purchase apparel from online retail store, consumer's online reviews make me confident whether purchase the product or not.			0.86	0.74	0.26	
Online purchase intention	0.88	0.88				0.81
I would like to purchase the products or brands introduced by my friends in social networks			0.89	0.79	0.21	
I would like to purchase those products or brands whose information is provided by my credible social network			0.90	0.81	0.19	
I would like to purchase the products or brands based on online reviews by consumers in social networks			0.90	0.81	0.19	
Brand image	0.92	0.92				0.75
Information credibility, that is, the products or brands introduced by my friends in social networks, creates a brand image of products			0.88	0.77	0.23	
Credibility on SNS creates a brand image in our mind			0.85	0.72	0.28	
Consumer's online review creates a brand image in our mind			0.86	0.74	0.26	
Compared to other products and brands, the products and brands recommended to me by my friends in social networks are of high quality			0.89	0.79	0.21	
My friends in social networks can reliably estimate efficiency of products or brands			0.85	0.72	0.28	

Social media involvement	0.91	0.91				0.74
My interaction with members of SNSs of which I am a member is high			0.84	0.71	0.29	
If I leave the social network that I was a member of and join another social network, it is important to me that my friends accompany me			0.84	0.71	0.29	
I am always very motivated to share everything with my friends or family members through social networking sites (SNS)			0.86	0.74	0.26	
I interact on SNSs to search for information			0.88	0.77	0.23	
I interact on SNSs to read peoples' reviews			0.86	0.74	0.26	
Online buying behaviour	0.91	0.91				0.85
I frequently buy products online after reading other consumers' online reviews			0.91	0.83	0.17	
I am a habitual buyer of online products			0.93	0.86	0.14	
I prefer buying online instead of in-store			0.93	0.86	0.14	
Customer satisfaction	0.92	0.92				0.80
I like to buy from the website			0.91	0.83	0.17	
I am pleased with the experience of buying products from the website			0.89	0.79	0.21	
I think that buying products from the website is a great idea			0.90	0.81	0.19	
I am satisfied with the overall experience with my most visited online shopping website			0.89	0.79	0.21	
Repurchase intention	0.92	0.92				0.86
If I could, I would like to continue using the web site to purchase products.			0.92	0.85	0.15	
It is likely that I will continue to purchase products from the web site in the future.			0.93	0.86	0.14	
I intend to continue purchasing products from the web site in the future.			0.93	0.86	0.14	

4.2. Descriptive statistics

A preliminary analysis of correlations between the variables suggests that correlations ranged between 0.54 and 0.77. Since the correlations are high, it is essential to compare the correlations between the variables with the square root of AVE values to check for multicollinearity. If the correlations between the correlations are less than square root of AVEs of the variables it is suggested that multicollinearity is not a problem. In this research, the correlation between customer satisfaction with repurchase intention was 0.77 which is less than the square root of AVEs of these variables. For all other variables too, the correlations between the variables are less than the AVE values [82]. The descriptive statistics: means, standard deviations, and correlations were presented in **Table 3**.

Table 3. Descriptive statistics: means, standard deviations and correlations.

	Mean	Standard Deviation	1	2	3	4	5	6	7
1. Brand image	3.27	1.02	**0.86**						
2. Customer Satisfaction	3.27	1.00	0.64***	**0.89**					
3. eWOM	3.08	1.09	0.74***	0.54***	**0.86**				
4. Social media involvement	3.10	0.97	0.64***	0.61***	0.67***	**0.86**			
5. Online buying behaviour	3.10	1.11	0.63***	0.64***	0.60***	0.70***	**0.92**		
6. Online purchase intention	3.26	1.00	0.69***	0.74***	0.59***	0.68***	0.70***	**0.90**	
7. Repurchase intention	3.21	1.01	0.66***	0.77***	0.59***	0.64***	0.66***	0.76***	**0.92**

Note: ***p < 0.01. Numbers in the diagonals are the square roots of Average Variance Extracted (AVE) estimates.

4.3. Hypotheses testing

To test the hypotheses (H1-H6 and H1a-H2a), hierarchical regression was performed, and the results are presented in **Tables 4, 5, 6, 7** and **8**.

4.3.1. Testing of hypotheses H1 and H1a

Table 4. Hierarchical regression results of the direct and moderator effects on online purchase intention.

Variables	Column 1	Column 2	Column 3
Dependent Variable---→	**Online purchase intention**	**Online purchase intention**	**Online purchase intention**
	Step 1	**Step 2**	**Step 3**
Control variables			
Gender	0.120**	0.074*	0.077**
	(2.723; 0.007)	(2.348; 0.019)	(2.439; 0.015)
Age	0.099	0.044	0.046
	(1.907; 0.057)	(1.170; 0.242)	(1.240; 0.216
Educational qualification	0.068	0.028	0.024
	(1.290; 0.198)	(0.735; 0.463)	(0.633; 0.527)
Main variables			
eWOM		0.228***	0.376***
		(5.489; 0.000)	(3.975; 0.000)
Social media involvement		0.519***	0.644***
		(12.534; 0.000)	(7.786; 0.000)

Moderator			
eWOM x social media involvement			-0.254 (-1.737; 0.083)
R^2	0.040	0.509	0.512
Adj R^2	0.035	0.505	0.507
ΔR^2		0.469	0.003
F	7.243***	106.960***	89.985***
ΔF		246.228***	3.017
Df	3,517	5,515	6,514

Note(s): Standardized regression coefficients are reported; "t" values and "p" values are in parenthesis ***p < 0.001; **p < 0.01; *p < 0.05.

First, control variables were entered into the regression equation (see column 1 in Step 1, **Table 4**). The results reveal that the regression coefficient of control variable ($\beta_{gender} = 0.120$, $p < 0.01$) was significant. However, the regression coefficient of ($\beta_{age} = 0.099$, $p = 0.057$) and ($\beta_{Educational\ qualification} = 0.068$, $p = 0.198$) are not significant.

The main variables were entered in the second step of regression equation (column 2, **Table 4**). The regression coefficients of eWOM ($\beta = 0.228$, $p < 0.000$) was positive and significant thus supporting H1. The regression coefficient of information from social media involvement is positive and significant ($\beta = 0.519$, $p < 0.000$). The model was significant and explains 50.9% of the variance ($F = 106.960$, $p < 0.000$; R^2 0.509, and adjusted $R^2 = 0.505$) in online purchase intention because of eWOM and from social media involvement.

To test the moderation hypotheses, we followed the procedures outlined by[83]. In step 3 (Column 3) of **Table 4**, we entered the multiplicative term eWOM x social media involvement to see the effect on online purchase intention. The regression coefficient of interaction term eWOM and social media involvement ($\beta_{eWOM\ x\ social\ media\ involvement} = -0.254$, $p = 0.083$) are not significant, thus not supporting H1a. The model was significant and explains 51.2% of the variance ($F(8, 614) = 89.985$, $p < 0.000$; $R^2 = 0.509$, and adjusted $R^2 = 0.507$).

4.3.2. Testing of H2 and H2a

Table 5. Hierarchical regression results of the direct and moderator effects on brand image.

Variables	**Column 1**	**Column 2**	**Column 3**
Dependent Variable---→	**Brand image**	**Brand image**	**Brand image**
	Step 1	**Step 2**	**Step 3**
Control variables			
Gender	0.104* (2.355; 0.019)	0.065* (2.267; 0.024)	0.069* (2.401; 0.017)
Age	0.073 (1.413; 0.158)	0.014 (0.427; 0.670)	0.018 (0.524; 0.600)
Educational qualification	0.101 (1.913; 0.056)	0.040 (1.165; 0.245)	0.035 (1.024; 0.306)
Main variables			
eWOM		0.545*** (14.357; 0.000)	0.734*** (8.537; 0.000)
Social media involvement		0.270*** (7.142; 0.000)	0.430*** (5.714; 0.000)

Moderator			
Brand image x social media involvement			-0.326 * (-2.453; 0.014
R^2	0.039	0.591	0.596
Adj R^2	0.034	0.587	0.591
ΔR^2		0.552	0.005
F	7.014***	148.877***	126.276***
ΔF		347.568***	6.018*
Df	3,517	5,515	6,514

Note(s): Standardized regression coefficients are reported; "t" values and "p" values are in parenthesis ***p < 0.001; **p < 0.01; *p < 0.05.

First, control variables were entered into the regression equation (see column 1 in Step 1, **Table 5**). The results reveal that the regression coefficient of control variable (β_{gender} = 0.104, p < 0.05) was significant. However, the regression coefficient of (β_{age} = 0.073, p = 0.158) and ($\beta_{Educational\ qualification}$ = 0.101, p = 0.056) are not significant.

The main variables were entered in the second step of regression equation (column 2, **Table 5**). The regression coefficients of eWOM (β = 0.545, p < 0.000) was positive and significant thus supporting H1. The regression coefficient of information from social media involvement is positive and significant (β= 0.270, p < 0.000). The model was significant and explains 59.1% of the variance (F =148.877, p < 0.000; R^2 0.591, and adjusted R^2 = 0.587) in brand image because of eWOM and from social media involvement.

To test the moderation hypotheses, we followed the procedures outlined by[83]. In the step 3 (Column 3) of **Table 5**, we entered the multiplicative term eWOM x social media involvement to see the effect on brand image. The regression coefficient of interaction term eWOM and social media involvement ($\beta_{eWOM\ x\ social\ media\ involvement}$ = -0.326, p < 0.05) was significant, thus supporting H2a. The model was significant and explains 59.6% of the variance (F (6,514) =126.276, p < 0.000; R^2 = 0.596, and adjusted R^2 = 0.591).

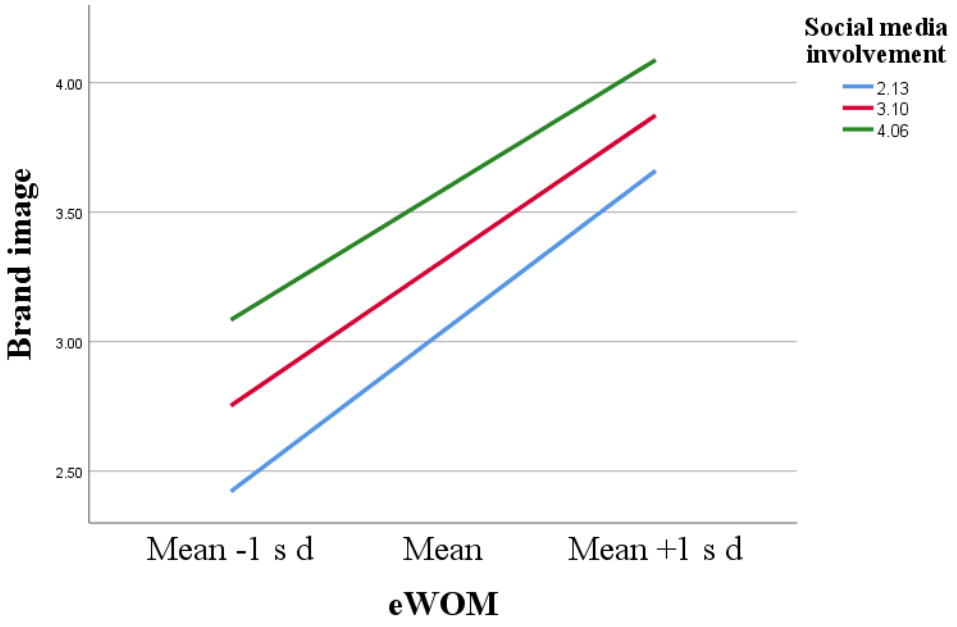

Figure 2. Social media involvement moderates the relationship between eWOM and brand image.

The interaction between eWOM and social media involvement (**Figure 2**) shows that the relationship is positive between eWOM and social media involvement when information social media use was high (the slope of the curve was positive). On the contrary, the relationship between eWOM and social media involvement is negative when social media use is low (slope of the curve is negative). These results support H2a.

4.3.3. Testing of H3 and H4

Table 6. Hierarchical regression results of the direct effects on online buying behaviour.

Variables	**Column 1**	**Column 2**
Dependent Variable---→	**Online buying behaviour**	**Online buying behaviour**
	Step 1	**Step 2**
Control variables		
Gender	0.060 (1.367; 0.172)	-0.029 (-0.953; 0.341)
Age	0.039 (0.765; 0.444)	-0.031 (-0.854; 0.394)
Educational qualification	0.176** (3.351; 0.001)	0.114** (3.123; 0.002)
Main variables		
Online purchase intention		0.505*** (12.258; 0.000)
Brand image		0.275*** 6.686; 0.000)
R^2	0.048	0.546
Adj R^2	0.042	0.542
ΔR^2		0.498
F	8.685***	124.048***
ΔF		282.889***
Df	3,517	5,515

Note(s): Standardized regression coefficients are reported; "t" values and "p" values are in parenthesis ***p < 0.001; **p < 0.01

First, control variables were entered into the regression equation (see column 1 in Step 1, **Table 6**). The results reveal that the regression coefficient of control variable ($\beta_{gender} = 0.060$, $p = 0.172$) and ($\beta_{Age} = 0.039$, $p = 0.444$) was positive but insignificant. However, the regression coefficient of ($\beta_{Educational\ qualification} = 0.176$, $p < 0.01$) was positive and significant.

The main variables were entered in the second step of regression equation (column 2, **Table 6**). The regression coefficients of online purchase intention ($\beta = 0.505$, $p < 0.000$) was positive and significant thus supporting H3. The regression coefficients of brand image ($\beta = 0.275$, $p < 0.000$) was positive and significant thus supporting H4. The model was significant and explains 54.6% of the variance ($F(5,515) = 124.048$, $p < 0.000$; $R^2 = 0.546$, and adjusted $R^2 = 0.542$) in online buying behaviour because of online purchase intention and brand image.

4.3.4. Testing of H5

Table 7. Hierarchical regression results of the direct effects on customer satisfaction.

Variables	**Column 1**	**Column 2**
Dependent Variable---→	**Customer satisfaction**	**Customer satisfaction**
	Step 1	**Step 2**
Control variables		
Gender	0.094*	0.056
	(2.128; 0.034)	(1.627; 0.104)
Age	0.039	0.014
	(0.742; 0.458)	(0.338; 0.735)
Educational qualification	0.119*	0.009
	(2.254; 0.025)	(0.205; 0.837)
Main variable		
Online buying behaviour		0.629***
		(18.145; 0.000)
R^2	0.034	0.410
Adj R^2	0.029	0.406
ΔR^2		0.376
F	6.098***	89.791***
ΔF		329.255***
Df	3,517	4,516

Note(s): Standardized regression coefficients are reported; "t" values and "p" values are in parenthesis ***p < 0.001; **p < 0.01.

First, control variables were entered into the regression equation (see column 1 in Step 1, **Table 7**). The results reveal that the regression coefficient of control variable ($\beta_{gender} = 0.094$, $p < 0.05$) and ($\beta_{Educational\ qualification} = 0.119$, $p < 0.05$) was positive and significant. However, the regression coefficient of ($\beta_{Age} = 0.039$, $p = 0.458$) is not significant.

The main variables were entered in the second step of regression equation (column 2, **Table 7**). The regression coefficient of online buying behaviour ($\beta = 0.629$, $p < 0.000$) was positive and significant thus supporting H5. The model was significant and explains 41.0% of the variance ($F(4,516) = 89.791$, $p < 0.000$; $R^2 = 0.410$, and adjusted $R^2 = 0.406$) in customer satisfaction because of online buying behaviour.

4.3.5. Testing of H6

Table 8. Hierarchical regression results of the direct effects on repurchase intention.

Variables	**Column 1**	**Column 2**
Dependent Variable---→	**Repurchase intention**	**Repurchase intention**
	Step 1	**Step 2**
Control variables		
Gender	0.117**	0.044
	(2.625; 0.009)	(1.539; 0.124)
Age	0.035	0.005
	(0.672; 0.502)	(0.161; 0.873)

Educational qualification	0.053 (0.996; 0.320)	-0.039 (-1.132; 0.258)
Main variable		
Customer satisfaction		0.771*** (27.110; 0.000)
R^2	0.022	0.597
Adj R^2	0.017	0.594
ΔR^2		0.574
F	3.952**	190.906***
ΔF		734.935***
Df	3,517	4,516

Note(s): Standardized regression coefficients are reported; "t" values and "p" values are in parenthesis ***p < 0.001; **p < 0.01; *p < 0.05.

First, control variables were entered into the regression equation (see column 1 in Step 1, **Table 8**). The results reveal that the regression coefficient of control variable (β gender = 0.117, p < 0.01) was positive and significant. However, the regression coefficient of (β Age = 0.035, p = 0.502) and (β Educational qualification = 0.053, p = 0.320) are not significant.

The main variables were entered in the second step of regression equation (column 2, **Table 8**). The regression coefficients of customer satisfaction (β = 0.771, p < 0.000) was positive and significant thus supporting H6. The model was significant and explains 59.7% of the variance (F (4,516) =190.906, p < 0.000; R2 = 0.597, and adjusted R2 = 0.594) in repurchase intention because of customer satisfaction.

5. Discussion

This study aimed to empirically examine the relationship between eWOM, online purchase intention, brand image, online buying behavior, customer satisfaction, and repurchase intention. Using hierarchical regression, we developed a conceptual model and tested six direct and two moderated hypotheses. In the first step, the psychometric properties of the survey instrument were checked, along with the CFA and convergent and discriminant validity, which provided the model's reliability and validity.

First, the results showed that eWOM has positively and significantly related to online purchase intention and brand image (Hypotheses 1 and 2). Second, the findings also indicated that eWOM is positively related to brand image. These results are consistent with the findings from the literature[84-88]. Third, the results revealed that online purchase intention (Hypothesis 3) and brand image (Hypothesis 4) are positively associated with online buying behavior, corroborating the results from several studies in the literature[89-90]. Fourth, online buying behavior significantly and positively influences customer satisfaction (Hypothesis 5), which aligns with other studies[57,60]. Fifth, customer satisfaction has a significant and positive influence on the repurchase intention of consumers (Hypothesis 6), which aligns with other studies[91].

Sixth, the results did not support the moderating effect of social media involvement on the relationship between eWOM and online purchase intention (Hypothesis 1a). Though previous studies vouched for a positive moderating effect, our results did not find the interaction effect of social media involvement. Our results indicate that online customers only rely a little on social media. However, the results supported the moderating effect of social media involvement in strengthening the relationship between eWOM and brand image (Hypothesis 2a). As shown in **Figure 2**, when involvement in social media was high, the slope of the curve was positive, so eWOM and brand image correlated positively. When social media use is low, the

relationship between eWOM and brand image is negative. In sum, the results validated the conceptual model, except for H1a.

5.1. Theoretical contributions

The findings from this study make several significant contributions to the burgeoning literature on consumer behavior, mainly related to the effect of eWOM on customer satisfaction, repurchase intention, and brand image. First, this research underscores the importance of eWOM in influencing customers' online purchase intention. With the increasing use of technology and expanding social media connections between individuals, eWOM plays a vital role in consumers' e-buying intentions. Second, when consumers review the positive reviews about the brand, brand image will likely increase. Thus, this study adds to the literature on the relationship between eWOM and brand image. Third, this research documented that online buying intention and brand image are precursors to online buying behavior. As intention precedes behavior, customers review the eWOM about the brands and the products before buying.

This study's fourth essential contribution is fortifying the relationship between online buying, customer satisfaction, and repurchase intention. Since these relationships have already been well-established, our contribution is only to the extent this study adds to the existing literature.

Fifth, this study adds to the literature about social media's moderating effect in strengthening the relationship between eWOM and brand image. However, we are intrigued by the lack of a moderating effect on the relationship between eWOM and online buying intention. The causes of the non-existent moderating effect will probably be questioned. To sum up, this mediated-moderated model enriches understanding of the link between eWOM, e-buying intention, e-buying behavior, and repurchase intention.

5.2. Practical implications

The present research has several implications for the marketers interested in promoting their products and services. First, marketing managers need to understand the importance of eWOM as a precursor to customers' online buying intention. These days, customers interact with others by exchanging information about products, services, and brands and assess the quality of their products before exhibiting their intention to purchase. Therefore, marketers should be cognizant of customers' reviews on social media platforms. It is recommended that companies review the customer reviews posted on blogs, Twitter, Facebook, LinkedIn, and company websites (where they devote designated pages to receive feedback), which helps improve the quality of products or services rendered. The second recommendation is that marketers need to focus on brand image to increase the marketability of products. Third, companies need to understand that marketing involves creating customers for products, and hence, after-sales services are essential for motivating customers to engage in repurchase behavior. This study highlights the importance of customer satisfaction as a precursor to repurchase intention. Therefore, marketers should get customer feedback to see if they are satisfied with the products or services. Marketers must welcome customer suggestions to improve the quality of products or brands. Fourth, marketers should also acknowledge social media's role in influencing product marketability. As marketing has undergone a phenomenal metamorphosis because of technological improvements, customers tend to buy online. Particularly after the global pandemic, online buying has increased in alarming proportions because of social distancing and health concerns. A sizable amount of research conducted during the global pandemic has documented the increasing online buying worldwide. Quite interestingly, consumers are habituated to online buying after lifting social distancing restrictions and lockdowns. These changes highlight the importance of eWOM in influencing consumer behavior during the post-pandemic period.

5.3. Limitations and future research

The study findings should be interpreted within the context of some limitations. First of all, standard method variance is inherent in any survey-based study. We have taken adequate care to minimize common method variances. Secondly, a sample size of 521 respondents is a good starting point. However, instead of focusing exclusively on southern India, it is always better to have extensive samples from many parts of the country. Thirdly, our study did not consider other important variables, like risk-taking behavior, social factors, and promotional offers from e-retailers, which may profoundly influence consumer purchasing behavior. Fourth, our study only focused on developing countries, so the results may also apply to other developing countries.

This research provides several avenues for future research. First, the conceptual model can be tested with a large sample. Second, the sample may consist of respondents from different countries and social media users so that cross-country comparisons may be made on online shopping behavior and satisfaction. Third, future researchers may focus on several variables that should be considered in this study. These include the effect of perceived risk and trust on online shopping behavior and customer satisfaction. The fourth step would be to analyze consumers' online behaviors in developed countries versus those in developing countries to increase the generalizability of the results. Fifth, future studies may also look into how artificial intelligence (AI) help consumers in online buying decision.

5.4. Conclusion

The conceptual model constructed on the notion that most customers use social media for online purchasing provides valuable insights to both e-retailers and potential customers. The global pandemic has radically changed consumer behavior, forcing a large portion of the population to shift to online platforms despite online shopping being in vogue for the last two decades. A rapid expansion of e-commerce has resulted from technological advances, economic development in the agglomeration, and improved consumer shopping experiences. Consumers exchange their opinions and experiences through social networking websites, and e-tailers must identify these platforms and strategize how to market their products.

Conflict of interest

The authors declare no conflict of interest.

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