

**The Impact of Consumer Perceptions on the Intent to Purchase Celebrity-
Endorsed Products in Convenience Stores**

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Abstract

The influence of consumer attitudes toward co-branded products with social influencers in supermarkets on purchase intentions. With electronic word-of-mouth (eWOM) were analyzed, including the bandwagon effect as a mediating variable. Utilizing reliability analysis, descriptive statistics, T-tests, analysis of variance, and regression analysis, findings indicate a significant impact of consumer attitudes on purchase intentions, the notable effect of these attitudes, and the bandwagon effect's role in eWOM and purchasing decisions. Practical insights for marketing strategies are proposed based on these results.

Keywords: social influencer, purchase intentions, bandwagon effect, electronic word-of-mouth

1.Introduction

The widespread adoption of the internet has led to an increase in the user base of social media platforms. In 2023, it was revealed that social networks engaged approximately 60% of the global population, equating to nearly 4.76 billion individuals (Statista, 2023). This reflects a deep and broad engagement with social media platforms, highlighting their crucial role in global connectivity. Specifically in Taiwan, social media usage is widespread among a demographic segment of about 21.35 million people, representing 89.4% of the total population (DataReportal, 2023). Future projections estimate a rise in worldwide social media users to 5.85 billion by 2027, emphasizing the growing impact of these platforms (Statista, 2023).

According to a report by the influencer marketing industry reached \$16.4 billion in 2022, an increase of 18.8% from \$13.8 billion in 2021, with an estimation of growth to \$21.1 billion in 2023 (Influencer Marketing Hub, 2023). Among the internet population aged 16 to 64, 74.7% of consumers use social media platforms to search for brand and product reviews before making a purchase. Within this group, 46% of social media users have bought products promoted by internet celebrities (We Are Social, 2023). In Taiwan, the growth of influencer marketing has been remarkably rapid, with the advertising growth rate reaching 136% from 2019 to 2021. Facebook and Instagram are the most common platforms for sponsored content, with a cumulative total of 7.64 million sponsored posts on these two social networks between 2021 and 2022.

Businesses engage in collaborative efforts, seeking influencers with a high degree of alignment, and utilize their unique style and image to co-develop new products (Erdogan,1999). Brands also leverage the popularity of influencers to attract consumer

attention and continually deepen consumer impressions through sustained promotion, making brand-influencer collaborative marketing increasingly frequent (Levin and Levin, 2000).

Convenience stores culture is an interesting shopping mode in Taiwan. In 2023, there are a total of 20,808 convenience stores were operational, indicating a substantial presence in the retail sector of Taiwan (Ministry of Economic Affairs, 2023). In the year 2023, the annual turnover of convenience stores was New Taiwan Dollars(NTD)38.2 billion, which, compared to the NTD 29.4 billion in the year 2017 , represents a growth of nearly 30%, with an average annual growth rate of 4.45%. From the year 2021 demonstrate that the sales of food and beverage products launched in collaboration with influencers reached an impressive 54.72%. Due to their widespread distribution and high sales volume, convenience stores have become the primary sales channel for co-branded products among various retailers.

2. literature review

Co-Branded Products

Co-Branded is a commercial marketing strategy, representing one form of brand alliance strategy. (Simonin and Ruth, 1998; Geylani et al., 2008). Its definition encompasses the strategy where brands, through cross-sector collaboration, intellectual property licensing, or partnerships with celebrities, combine their capabilities and reputation to launch new products or services. (Park & Jun, 2003; Prince and Davies, 2002). Helmig et al. (2008) describe brand co-branding as a cooperative strategy by two or more brands for market advantage (Helmig et al., 2008). Summarizing scholarly research, three key indicators of co-branded products are identified (Simonin and Ruth, 1998; Abratt and Motlana, 2002; Besharat, 2010). Co-Branded indicates that brand co-branding is a collaborative strategy adopted by two or more brands for market benefits. The goal of co-branded products is to generate a synergistic effect through the amalgamation of each brand's strengths, consequently augmenting customer loyalty, elevating brand value, and amplifying profits (Aaker,1996 ; Washburn & Plank, 2002) . When launching co-branded products with partner brands, there is particular attention paid to the consistency of brand philosophies and consumer sensory feedback (Mohan, 2016). The influence of influencer endorsements on consumer purchase intentions, focusing on the interplay between brand and advertising attitudes and purchase intentions (Ku et al., 2019).

The study proposes the following hypothesis:

H1: Influencer co-branded products significantly influence consumer purchase intentions.

The Role of Electronic Word-of-Mouth and Bandwagon Effect

The consumer market once relied on word-of-mouth as one of the sources of information for consumption (Bansal and Voyer, 2000). Electronic Word-of-mouth (EWOM) communication involves the exchange of information between consumers, primarily through discussions about their impressions of specific products or services, thereby influencing their perceptions of brands and their purchasing intentions (Wirtz and Chew, 2002). However, with the widespread use of the internet, consumers have gradually shifted from traditional word-of-mouth to an internet-based online word-of-mouth model (Park & Jun, 2023). Individuals with influence on social media are playing an increasingly significant role in shaping the shopping behaviors of young people, particularly in the context of online marketing (Sun et al., 2002). When consumers search online for product-related information and evaluate alternative options, they often rely on dozens or hundreds of product reviews from other consumers to inform their purchasing decisions (Karabas et al., 2021). In addition to the products themselves, these customer reviews provide explanations, expert opinions, and personalized recommendations (Zhang, Zhao, & Gupta, 2018). Customer reviews can have a positive and significant impact on sales (Li, Chen, & Zhang, 2020).

The study proposes the following hypothesis:

H2: Electronic Word-of-Mouth significantly impacts attitudes and purchase intentions towards influencer co-branded products.

The bandwagon effect

Economists define bandwagon behavior as the inclination to overlook one's private information in decision-making under asymmetric information, often ignoring personal insights when noticing others' actions or decisions (Ali, & Amir, 2024; Bikchandani, 1984). Bandwagon behavior into public compliances, where individuals conform outwardly to group expectations without changing their beliefs, and private acceptance, where an individual's beliefs and actions are influenced by the group, often leading to internal changes (Coskun, et al., 2020). This study adopts the perspective of to examine how bandwagon effect interferes with consumer purchase intentions (Lascu and Zinkhan, 1999).

The study proposes the following hypothesis:

H3: Bandwagon effect significantly impacts between electronic word-of-mouth and consumer purchase intentions.

Purchase Intentions

The willingness to purchase online co-branded products stems from consumers' attitudes and impressions of these products (Salim, & Doraisamy, 2022). . Perceived influence, virtual interactivity, brand image, brand expected value, and the role of internet celebrities in shaping consumer attitudes and purchase intentions towards self-brands(Jia et al., 2022). The process of making purchase decisions leads to actual buying actions, affecting the level of consumers' purchasing desire (Tseng and Wang, 2023). Purchase intentions as reflecting a consumer's intent and expectation towards co-branded products, indicating their likelihood to consider these purchases (Dodds, Monroe, and Grewal ,1991).

3.methodology

The goal of this study is to assess the influence of consumer attitudes towards convenience store influencer co-branded products and the impact of electronic word-of-mouth on their purchase intentions, considering the interference effect of bandwagon behavior. The research proposes these three hypotheses:

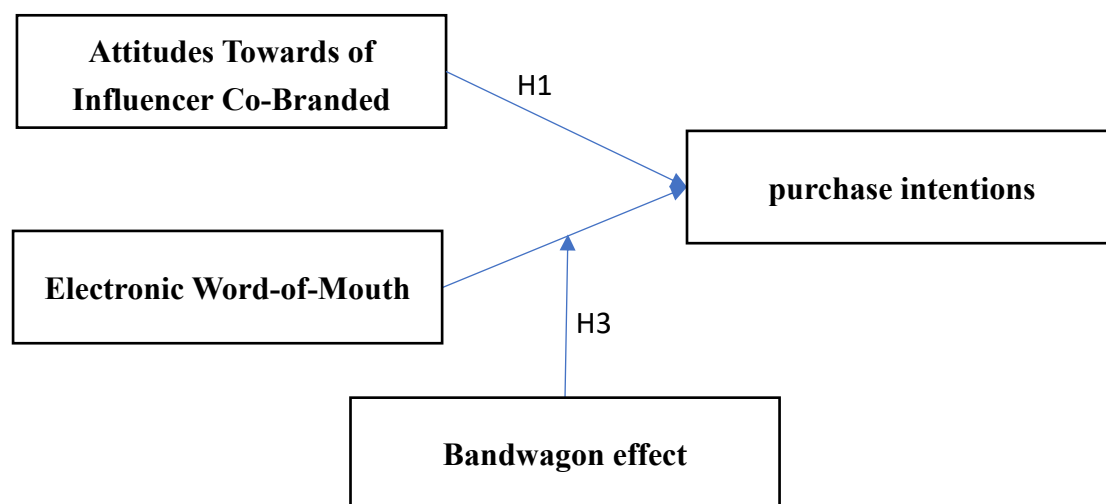


Figure 1. Conceptual framework

The study proposes the following hypothesis:

H1: Influencer co-branded products significantly influence consumer purchase intentions.

H2: Electronic Word-of-Mouth significantly impacts attitudes and purchase intentions towards influencer co-branded products.

H3: Bandwagon effect significantly impacts between electronic word-of-mouth and consumer purchase intentions.

3.1 Sampling

This study employs a questionnaire survey, focusing on convenience store consumers. The study was conducted in two ways. The first pilot study were from October 10, 2023 to October 17, 2023 and total of 50 valid responses. This study, based on the data collected from the questionnaire, utilizes SPSS statistical software as the analytical tool for data analysis and organization, further elaborating and exploring the results. The second formal questionnaire was distributed using the Google Online Form on social networking sites October 20, 2023 to November 5, 2023. A total of 200 responses were received, of which 193 were valid, resulting in an effective response rate of 96.5%.

3.2 Measurement

The study uses a structured questionnaire. The goal is to examine if collaborations between convenience store products and influencers influence purchase intentions. The questionnaire utilizes a Likert scale, with options ranging from "Strongly Agree" to "Strongly Disagree."

4.Findings

The analyze the data according to the research hypotheses stated and the valid questionnaires, using the statistical methods. This analysis aims to test the validity of the study's hypotheses and interpret and discuss the results of each hypothesis test.

4.1.1 Expert Validity Analysis

The expert validity questionnaire was sent to Assistant Professor Liang and Professor Su for their valuable feedback. Following expert advice, items with low reliability were filtered out and removed. Post-deletion, the study's variables' Cronbach's α values ranged between (data after deletion), indicating the measurement high reliability. These Cronbach's α values are presented in Tables 4.1.1 to 4.1.5.

Table 4.1 Analysis of Reliability

Table 0.1 Analysis of Attitudes Towards of Influencer Co-Branded Products

Table 4.3 Analysis of Bandwagon Effect

Table 0.2 Analysis of Electronic Word-of-Mouth

Table 0.3 Analysis of Co-Branded Products

4.2 Official Questionnaire Distribution

The official survey was conducted from October 16 to November 5, 2023. The questionnaire was distributed via Google online forms on social media. After eliminating invalid responses, 200 were collected, with 193 valid, yielding a 96.5% effective response rate.

4.2.1 Reliability Analysis

The official questionnaire's reliability was analyzed using Cronbach's Alpha values. Values of 0.7-0.8 indicate acceptable reliability, 0.8-0.9 is good, and 0.9-1.0 is excellent. The Cronbach's Alpha values for brand emotional attachment, novelty, experiential value, and purchase intention in the official questionnaire were all above 0.8, indicating good reliability. The results are presented in Table 4.6, showing the questionnaire's strong stability.

Table 4.6 Reliability Analysis of the Study Questionnaire

4.2.2 Factor Analysis

This study conducted factor analysis to check questionnaire validity, starting with the Kaiser-Meyer-Olkin (KMO) and Bartlett's Test of Sphericity to determine the suitability for factor analysis. A KMO value < 0.5 indicates unsuitability for factor analysis; KMO > 0.6 is mediocre; KMO > 0.7 is medium; KMO > 0.8 is good; and KMO ≥ 0.9 is excellent (Kaiser, 1974). The analysis showed that Attitudes Towards Influencer Co-Branded Products (KMO = 0.903, $p < 0.001$), Electronic Word-of-Mouth (KMO = 0.838, $p < 0.001$), Bandwagon Effect (KMO = 0.880, $p < 0.001$), and Purchase Intention (KMO = 0.796, $p < 0.001$) all meet the standards for factor analysis.

4.2.2-1 Attitudes Towards Influencer Co-Branded Products According to Comrey & Lee (1992), a cumulative explained variance above 40% is good, and above 50% is excellent. Factor analysis of Brand Emotional Attachment showed that the cumulative explained variance for Attitudes Towards Influencer Co-Branded Products is $56.48\% \geq 50\%$, indicating excellent explanatory power, as shown in Table 4.7.

Table 0.4 Attitudes Towards of Influencer Co-Branded Products Analysis

4.2.2-2 Electronic Word-of-Mouth

The cumulative explained variance for Electronic Word-of-Mouth is $53.58\% \geq 50\%$, indicating explanatory power, as shown in Table 4.8.

Table 4.8 Analysis of Electronic Word-of-Mouth

4.2.2-4 Bandwagon Effect

The cumulative explained variance for the Bandwagon Effect is $58.68\% \geq 50\%$, indicating explanatory power, as shown in Table 4.9.

Table 4.9 Analysis of Bandwagon Effect

4.2.2-3 Co-Branded Products

The cumulative explained variance for Co-Branded Products is $74.02\% \geq 50\%$, indicating excellent explanatory power, as shown in Table 4.10.

Table 4.10 Analysis of Co-Branded Products

4.2.3 Basic Sample Data Analysis

This study analyzed 193 valid questionnaires, examining consumer gender, age, occupation, education level, monthly disposable income, whether they have purchased influencer co-branded products, the number of times they have bought such products within a year, future intentions to purchase, and daily social media usage. The sample distribution and overall structure are understood. The sample data analysis of this study, as shown in Table 4.11, reveals that among genders, females are the majority with 133 respondents (68.9%); in terms of age, most are concentrated in the 21-29 age group with 105 respondents (54.4%); the occupation distribution is mainly students with 102 respondents (52.8%); in terms of education level, most have a college (professional) degree with 144 respondents (74.6%); the majority of monthly disposable income falls in the \$10,000~\$20,001 range with 54 respondents (28%), with the least in the over \$40,001 category, having 25 respondents (13%); regarding whether consumers have purchased influencer co-branded products, the majority have, with 152 respondents (78.8%); the frequency of purchasing influencer co-branded products within a year is concentrated at 3-5 times with 69 respondents (35.8%); future intentions to purchase

influencer co-branded products are mostly affirmative with 158 respondents (81.9%); and daily social media usage is mostly 5-6 hours with 60 respondents (31.1%).

Table 4.11 Distribution of Consumer Basic Data

Table 4.12 Continued Distribution of Consumer Basic Data

4.2.4 Descriptive Statistical Analysis

The study analyzed the valid questionnaire samples, focusing on Attitudes Towards Influencer Co-Branding, Bandwagon Behavior, Electronic Word-of-Mouth, and Co-Branded Products. Each item's Mean and Standard Deviation were calculated for insight into consumer attitudes toward influencer co-branded products.

4.2.4-1 Attitudes Towards Influencer Co-Branding

According to Table 4.12, the overall mean score for attitudes towards influencer co-branding is 3.18. The highest scoring items are "4. I feel positively pleased about products co-branded with influencers and brands." (M=3.47, S.D.=0.963) and "2. I have a good impression of products co-branded with influencers and brands." (M=3.29, S.D.=0.994). The lowest scoring items are "7. I am willing to pay more than the market price for co-branded products of my favorite internet celebrities." (M=2.92, S.D.=1.207) and "5. I think the style of products co-branded with influencers and brands suits me very well." (M=3.06, S.D.=1.008), indicating a generally positive yet cost-conscious attitude toward influencer co-branded products. Further descriptive statistical analysis of attitudes towards influencer co-branding is shown in Table 4.13.

Table 4.13 Descriptive Statistical Analysis of Attitudes Towards Influencer Co-Branding

4.2.4-2 Bandwagon Behavior

Table 4.13 reveals that consumers' overall Mean Value for bandwagon behavior is 3.35. The items with the highest mean scores include "7. I often observe what others buy to ensure I am making a good purchase." (M=3.74, S.D.=1.106) and "8. If I am unfamiliar with a product, I tend to follow my friends' recommendations." (M=3.66, S.D.=1.039). The lowest scoring items are "4. Buying the same products as others makes me feel a part of the group." (M=2.83, S.D.=1.167) and "5. I like to buy the same products as others." (M=2.85, S.D.=1.183). This indicates that while consumers rely on others' opinions for unfamiliar products, they generally prefer not to mimic others' purchases.

A detailed descriptive statistical analysis of bandwagon behavior is presented in Table 4.13.

Table 4.14 Descriptive Statistical Analysis of Bandwagon Behavior

4.2.4-3 Electronic Word-of-Mouth

As per Table 4.14, the overall Mean Value for Electronic Word-of-Mouth among consumers is 3.57. The highest-rated items are "1. I trust detailed, well-explained word-of-mouth information." (M=3.85, S.D.=0.991) and "10. I trust the content of in-depth influencer co-branded product reviews." (M=3.79, S.D.=0.912). The lowest-rated items are "8. I trust the content when most reviews about influencer co-branded products are negative." (M=3.22, S.D.=1.054) and "2. I trust reviews from people knowledgeable about influencer co-branded products." (M=3.46, S.D.=0.995). This suggests that consumers value rich and in-depth content in online reviews and are generally skeptical of predominantly negative reviews. The detailed descriptive statistical analysis for Electronic Word-of-Mouth is presented in Table 4.14.

Table 4.14 Descriptive Statistical Analysis of Electronic Word-of-Mouth

4.2.4-4 Co-Branded Products

Analyzing Table 4.15, the aggregate mean value of consumer perception towards Electronic Word-of-Mouth stands at 3.57. The question with the highest mean response is "1. My likelihood of repurchasing influencer-associated co-branded products in the future." (Mean=3.50, Std. Dev.=1.021), whereas the question with the lowest mean is "4. My inclination to recommend influencer-associated co-branded products to friends or others." (Mean=3.37, Std. Dev.=1.078). These findings indicate a trend where consumers are inclined to repurchase these products, but show reluctance in recommending them to others. The descriptive statistical analysis for Co-Branded Products is detailed in Table 4.15.

4.2.5 Independent Sample T-Test Analysis

This research examines the effects of gender, prior purchases, and future purchase intentions of influencer co-branded products on consumer attitudes in four dimensions: Attitudes Towards Influencer Co-Branded Products, Bandwagon Effect, Electronic Word-of-Mouth, and Co-Branded Products, utilizing an independent sample T-test. The findings are detailed below:

4.2.5-1 Gender Influence in the Four Dimensions of the Study

Table 4.16 reveals that, with the exception of the Bandwagon Effect, significant gender-based differences exist in attitudes towards influencer co-branded products, Electronic Word-of-Mouth, and Co-Branded Products. Women demonstrate a notably higher affinity for influencer co-branded products (Mean=3.29) and Electronic Word-of-Mouth (Mean=3.66) compared to men (Mean=2.92, Mean=3.38). This disparity is attributed to men's greater emphasis on the personal experience provided by tangible products, which in turn influences their perception of Co-Branded Products.

4.2.5-2: Analysis of Purchasing Behavior Related to Influencer Co-Branded Products and Their Impact on Four Key Dimensions

Table 4.17 reveals a significant disparity in attitudes towards influencer co-branded products among individuals based on their purchasing history. Those who have previously engaged in purchasing these products (M=3.32) demonstrate a notably higher level of affinity and identification with them compared to non-purchasers (M=2.64). This trend extends to perceptions of Electronic Word-of-Mouth, where previous purchasers exhibit more significant engagement (M=3.63) compared to non-purchasers (M=3.36). The data also indicate that previous purchasing behavior significantly influences attitudes towards Co-Branded Products in general (M=3.57 vs. M=2.87).

Table 4.17: Analysis of Influencer Co-Branded Product Purchases and Their Impact on the Study's Four Key Dimensions

4.2.5-3: Future Purchase Intentions of Influencer Co-Branded Products and Impact on Four Key Dimensions

Table 4.18 indicates a notable disparity in the attitudes towards influencer co-branded products between consumers who plan to purchase in the future (M=3.36) and those who do not (M=2.38). This difference is primarily due to the pronounced influence of planned future purchases on consumers' attitudes. Those intending to buy demonstrate a stronger reliance on Electronic Word-of-Mouth (M=3.66) and exhibit more favorable views towards Co-Branded Products (M=3.60) compared to those with no intention to purchase (M=2.63).

Table 4.18: Analysis of Future Purchase Intentions and Their Impact on the Four Key Dimensions

4.2.6: One-Way ANOVA Analysis on Key Factors

The study employs one-way Analysis of Variance (ANOVA) to discern if significant differences exist in the average values across various groups, with a focus on Age, Occupation, and Disposable Monthly Income, and their relation to attitudes towards Influencer Co-Branded Products, Electronic Word-of-Mouth, Bandwagon Effect, and Purchase Intentions. A p-value of less than 0.05 is considered significant, and the Scheffe's method is used for post-hoc analysis.

According to the data in Table 4.19, there are substantial differences among various age groups in their perspectives on influencer co-branded products. Consumers aged 50-59 ($M = 3.580$, $S.D. = 0.942$) show a notably more positive attitude towards these products compared to the 30-39 age bracket ($M = 3.047$, $S.D. = 0.765$), likely due to the older group's emphasis on positive first impressions. In contrast, the 30-39 age group exhibits a lower level of trust in these products. The trust in Electronic Word-of-Mouth is significantly higher in the 50-59 age group ($M = 3.744$, $S.D. = 0.892$) than in the 40-49 age group, reflecting a greater reliance on knowledgeable sources about influencer co-branded products. Furthermore, the older age group is more susceptible to the Bandwagon Effect, indicating a stronger desire to conform to popular trends. Lastly, the likelihood of purchasing influencer co-branded products is higher among the 50-59 age group ($M = 3.812$, $S.D. = 0.906$) compared to the 40-49 age group, as they are more inclined to recommend these products to their social circle.

Table 4.19: ANOVA Analysis on Age-Related Differences in Attitudes Towards Influencer Co-Branded Products and Related Factors.

The occupational differences among consumers significantly affect their attitudes towards Influencer Co-Branded Products, Electronic Word-of-Mouth, Bandwagon Effect, and Co-Branded Products. As detailed in Table 4.20, there are notable differences based on occupation ($p < 0.05$). Individuals working in Media/Marketing ($M = 4.000$, $S.D. = 0.368$) show a higher inclination towards Influencer Co-Branded Products than those in Finance/Insurance ($M = 2.896$, $S.D. = 1.086$), likely due to the former's frequent exposure to relevant online content and marketing strategies.

In contrast, professionals in Arts/Design ($M = 3.582$, $S.D. = 0.660$) demonstrate a more critical stance towards Electronic Word-of-Mouth compared to their counterparts in Media/Marketing ($M = 2.818$, $S.D. = 0.731$), suggesting a more discerning approach to influencer marketing. Similarly, the Arts/Design sector exhibits a stronger susceptibility to the Bandwagon Effect, emphasizing the importance of peer purchases in decision-making, unlike the Technology sector, which shows a lesser tendency to

follow popular trends. Moreover, those in Media/Marketing ($M = 4.000$, $S.D = 0.540$) are more favorable towards Co-Branded Products than individuals in Finance/Insurance ($M = 2.681$, $S.D = 1.260$), indicating a preference for influencer-endorsed products in their purchasing choices.

Table 4.20: Analysis of Attitudinal Differences Towards Influencer Co-Branded Products Among Consumers of Various Occupations

Table 4.21: Continuation of the ANOVA Analysis exploring the variances in attitudes towards Influencer Co-Branded Products, Electronic Word-of-Mouth, Bandwagon Effect, and Co-Branded Products across different occupations.

Analysis of Consumer Attitudes Based on Disposable Monthly Income (NTD): Table 4.22 delves into how disposable monthly income in NTD impacts consumer attitudes towards Influencer Co-Branded Products and related factors. The findings indicate significant disparities in attitudes towards these products across various income levels ($p < 0.05$). However, no significant differences were observed in attitudes towards Electronic Word-of-Mouth and the Bandwagon Effect ($p > 0.05$) in the post-hoc analysis. This indicates that the level of disposable monthly income in New Taiwan Dollars does not notably influence consumer attitudes towards influencer co-branded products and the associated dimensions.

Table 4.22: Analysis of Differences in Consumer Attitudes Based on Disposable Monthly Income Levels in New Taiwan Dollars, focusing on Influencer Co-Branded Products, Electronic Word-of-Mouth, Bandwagon Effect, and Co-Branded Products.

4.2.7: Examining Correlations

This section delves into the relationships among attitudes towards Influencer Co-Branded Products, Electronic Word-of-Mouth, Bandwagon Effect, and Purchase Intentions, using Pearson's correlation coefficient for analysis. The study finds the strongest correlation between attitudes towards influencer co-branded products and Purchase Intentions (correlation coefficient = 0.633), indicating a positive influence of these attitudes on the willingness to purchase. Conversely, the weakest correlation is between Electronic Word-of-Mouth and attitudes towards influencer co-branded products (correlation coefficient = 0.217), reflecting a moderate level of consumer trust in the information pertaining to Electronic Word-of-Mouth. As per Huang Pei-Lun (2018), coefficients below 0.3 are categorized as low correlation, between 0.3 and 0.7 as moderate, and above 0.7 as high.

Table 4.23: Analysis of Correlations between Attitudes Towards Influencer Co-Branded Products, Electronic Word-of-Mouth, Bandwagon Effect, and Purchase Intentions.

4.2.8: Investigating Regression Analysis

The research uses both simple and hierarchical regression analyses to validate hypotheses and explore the interactions among different variables. It focuses on the influences of Electronic Word-of-Mouth and attitudes towards influencer co-branded products on Purchase Intentions, including the interaction effects of conformity behavior on these relationships. Influence of Attitudes Towards Influencer Co-Branded Products on Purchase Intentions. The simple regression analysis (Table 4.24) reveals an adjusted R^2 of 0.398, accounting for 39.8% of the variance, and an F-value of 127.785. The standardized coefficient β is 0.663. The regression results are significant at the 0.01 level, suggesting that attitudes towards influencer co-branded products have a substantial impact on consumers' purchase intentions, confirming hypothesis H1.

Table 4.24: Regression Analysis on the Influence of Attitudes Towards Influencer Co-Branded Products on Purchase Intentions.

Impact of Electronic Word-of-Mouth on Consumer Purchase Intentions

The simple regression analysis of Electronic Word-of-Mouth on Purchase Intentions (Table 4.25) shows an adjusted R^2 of 0.336, accounting for 33.6% of the variance. The F-value is 108.889, and the standardized coefficient β is 0.605. The regression is significant at the 0.01 level, indicating that Electronic Word-of-Mouth significantly influences consumers' intentions to purchase influencer co-branded products. This supports the hypothesis H2 of the study.

Table 4.25: Simple Regression Analysis of the Impact of Electronic Word-of-Mouth on Purchase Intentions.

Moderating Effect of Conformity Behavior on the Relationship between Electronic Word-of-Mouth and Purchase Intentions

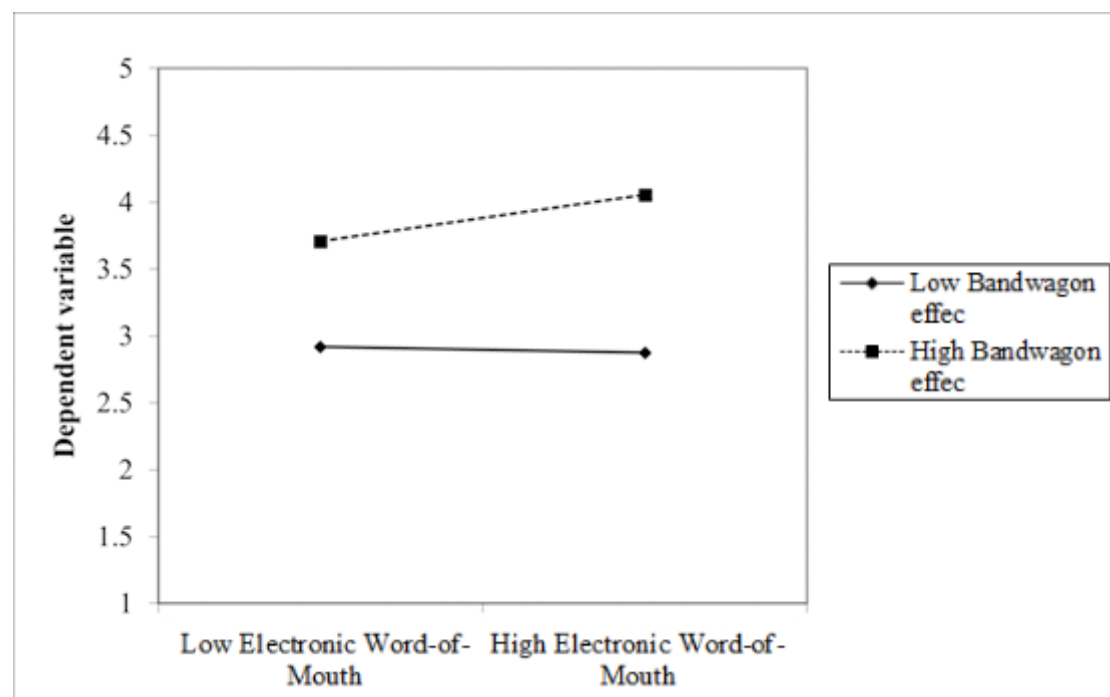
To test whether conformity behavior moderates the relationship between Electronic Word-of-Mouth and consumer behavior, the study adopts a hierarchical regression method. To ensure that the interaction between the predictor (Electronic Word-of-

Mouth) and the moderator (Conformity Behavior) does not distort the analysis (Aker, 1996). By standardizing and multiplying the independent variable (EWOM) with the moderating variable (Behavior), an interaction term (EWOM& Behavior) is obtained. The statistical analysis results are presented in Table 4.26.

In Table 4.26, Model 2 reveals that among the two elements, only Electronic Word-of-Mouth significantly impacts Purchase Intentions (regression coefficient = 0.557). With the addition of the interaction term in Model 3, the variance explained in overall Purchase Intentions increases (adjusted $R^2 = 0.383$, significant), indicating that the interaction term significantly influences Purchase Intentions. Thus, the results suggest that Conformity Behavior does moderate the relationship between Electronic Word-of-Mouth and Purchase Intentions, confirming hypothesis H3 of the study.

Table 4.26: Moderation Analysis of Conformity Behavior on the Relationship between Electronic Word-of-Mouth and Purchase Intentions.

Figure 4.1: Graphical Representation of Interaction Effects



5. Discussion and Conclusion

This study aims to explore the relationship between influencer-endorsed products, online word-of-mouth, and consumer purchase intention. It examines how consumer attitudes towards these products influence their purchasing decisions and assesses the impact of the bandwagon effect on these intentions.

5.1. Discussion

The result conducted analysis key findings include a predominant female (68.9%) and young adult (21-29 years, 54.4%) demographic, with most respondents being students (52.8%) with higher education (74.6%). The primary consumer group had a middle-level income (10,000 to 20,000 Yuan monthly, 28%), indicating the market's income characteristics. A significant portion (78.8%) had previously purchased influencer-endorsed products, showing a trend towards repeat purchases and loyalty. The future purchase intention was high (81.9%), suggesting ongoing market demand. Additionally, social media use was notable, with 5 to 6 hours daily (31.1%), emphasizing its role in influencer marketing.

Through analysis, identified a significant positive correlation between consumer attitudes towards influencer-endorsed products and their purchase intentions ($\beta=0.663$, $p<0.01$). Additionally, the explained variance in purchase intention by attitude (adjusted $R^2 = 0.398$) indicates that attitudes account for 39.8% of the influence on purchase intentions. This suggests that more favorable attitudes towards co-branded products are associated with higher purchase intentions (Deutsch and Gerard, 1955). Therefore, Hypothesis 1 (H1) of this study is supported.

The study found a positive correlation between online word-of-mouth and attitudes towards influencer-endorsed products, as well as purchase intentions. Regression analysis showed that online word-of-mouth significantly influences purchase intention ($\beta=0.605$, $p<0.01$), with an adjusted R^2 of 0.336. This indicates that online word-of-mouth can effectively predict consumer purchase intentions, accounting for 33.6% of the total variance. Positive online word-of-mouth greatly enhances consumer attitudes towards influencer-endorsed products, as positive user reviews, shares, and recommendations increase product visibility and establish brand credibility and trustworthiness. Conversely, consumer dissatisfaction, negative reviews, and shares can decrease purchase intentions. Therefore, Hypothesis 2 (H2) of this study is supported.

The regression analysis indicates that bandwagon behavior significantly moderates the relationship between online word-of-mouth and purchase intention (interaction term $\beta=0.128$, $p<0.01$), enhancing the explained variance in the model to an adjusted R^2 of 0.383. Therefore, bandwagon behavior plays a moderating role between online word-of-mouth and consumer purchase intentions. When consumers exhibit a higher degree of bandwagon behavior, the impact of online word-of-mouth on purchase intention increases. Conversely, when consumers are less influenced by bandwagon behavior, the effect of online word-of-mouth on purchase intention decreases. Hypothesis 3 (H3) of this study is supported.

5.2. Implications

Through a comprehensive analysis of consumer attitudes towards influencer-endorsed products, online word-of-mouth, and bandwagon behavior, the results of this study hold profound implications for both corporate marketing strategies and the academic field. The result finds that individual attitudes towards influencer-endorsed products significantly influence purchase intentions. Companies can enhance consumer purchase intentions by collaborating with influencers who have a positive emotional connection with a broad consumer base and by improving product quality, value, and aligning with the influencer's image. Online word-of-mouth is considered a critical factor in modern marketing, and the results demonstrate its significant impact on attitudes towards influencer-endorsed products and purchase intentions. In today's internet environment, consumers place great trust in online word-of-mouth, often more so than in their own experiences. Bandwagon behavior plays a moderating role in this study, indicating that it can affect consumer responses to online reviews and, their purchase intentions. When consumers perceive a trend of more people buying and recommending a specific product on social media, their purchase intentions may be more strongly influenced. If bandwagon behavior is lacking in the social environment, the impact of online word-of-mouth may be relatively weakened.

5.3. Limitation

The result primarily comprised younger individuals. Older demographics, often less familiar with influencers and various co-branding due to rapid technological advancements, were underrepresented in the survey results, leading to a concentration of responses from younger age groups. These findings suggest that as technology becomes more widespread, the potential research demographic will diversify, allowing for more expansive and varied research opportunities in the future.

5.4. Recommendations for future research

This study, focusing on influencer-endorsed products in convenience stores, indicates that broadening future research to diverse food and service sectors could yield valuable marketing insights. The current research mainly addressed the bandwagon effect and online word-of-mouth as influential factors. Future studies may indicated how online word-of-mouth, reflecting product reputation, affects consumer behavior, particularly the bandwagon effect and purchase intentions, and also examine consumers' ability to evaluate the authenticity of online reviews. Furthermore, identifying which co-branded product types most significantly influence consumer attitudes could offer businesses more precise targeting strategies.

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