



IMPACT OF ELECTRONIC WORD-OF-MOUTH AS ONE OF THE MOST INFLUENTIAL DIGITAL MARKETING STRATEGIES ON PURCHASE INTENTION, WITH THE MODERATING ROLE OF BRAND EQUITY

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ABSTRACT

Electronic word-of-mouth (eWOM) is considered one of the most powerful sources for sharing customer information, opinions, experiences, and evaluations after purchasing products or receiving services from various brands via social network communication channels. Hence, this research aims to explore the impact of eWOM, a leading digital marketing strategy, on purchase intention, with brand equity serving as a moderating variable. A quantitative approach was adopted to fulfill the research objectives. The study is applied in terms of purpose and descriptive survey in nature. Data were gathered from a sample of 170 online customers of the Ofogh Kourosch chain stores in District 22 of Tehran Province using convenience sampling and an online questionnaire. Statistical analyses, such as data normality and scale reliability, were performed using SPSS 24, while the measurement model and hypothesis testing were carried out using SmartPLS 3. The structural model assessment results and analyses conducted based on the research objectives supported the hypotheses. The findings showed that eWOM, with brand equity's moderating role, significantly and positively impacts purchase intention. Lastly, the study offers recommendations and strategies for leveraging eWOM in social media marketing to boost its effectiveness on purchase intention in chain stores.

Keywords: Electronic word-of-mouth (eWOM), Purchase intention, Brand equity, Digital marketing.

INTRODUCTION

Problem Statement

Customers gather the information necessary to purchase a product or receive a service through various means, including both formal and informal advertisements. One of the most straightforward, accessible, and popular ways of informal information gathering is through

receiving insights from individuals who have previously purchased or used the product or service. This process is known as electronic word-of-mouth (eWOM), or simply word-of-mouth, which is highly trusted by consumers. This trust arises from the belief that the information is shared by individuals with no personal interest in the purchase, making it more reliable. Once the information is gathered, the decision-making process begins. While gathering information about certain products, like digital devices and equipment, can be more complex, the abundance, variety, and spread of brands across all marketing sectors have made this mental engagement a consistent part of purchase decisions. This study focuses on customer mental engagement in chain stores, which offer a wide range of brands from manufacturers nationwide. For consumers, factors like the brand, price, and other product quality attributes are essential. As noted, when comparing different brands, recommendations and word-of-mouth advertising are among the most influential and accessible strategies. Ignoring this type of advertising and depending only on formal advertising diminishes the effectiveness of marketing efforts.

Importance and Necessity of the Research

The strategy of electronic word-of-mouth (eWOM) plays a crucial role in an organization's success, despite the challenges of managing it due to its informal nature and the difficulty in identifying signs and opportunities. Managers must implement strategies to mitigate the impact of negative word-of-mouth while enhancing the benefits of positive word-of-mouth. In this regard, a defensive strategy can be adopted, which includes effective methods for collecting information on customer complaints, boosting the loyalty of existing customers, attracting new customers, and ultimately promoting purchase intentions. This is a key factor often overlooked by many businesses (Stokes & Lomax, 2002). It is important to remember that complaints do not just risk losing one customer; a dissatisfied customer may share their negative experience with at least 10 others, and each of these individuals may further spread negative information about the company. Every business must act quickly and appropriately to address dissatisfied customers (Kotler, 2006). One suggested approach is to employ active and dynamic techniques for promoting word-of-mouth recommendations (as an offensive strategy), including the creation of platforms that encourage individuals to engage with an organization. This can positively influence customer loyalty and increase purchase intentions (Stokes & Lomax, 2002). Past research has indicated that only a small fraction of word-of-mouth advertising stems from targeted marketing by businesses. Most marketers have overlooked the effective management of word-of-mouth advertising, believing it is beyond their control and that positive word-of-mouth is simply a byproduct of customer satisfaction.

Literature Review

Transforming a potential customer into an actual customer without sufficient information about the product and marketing strategies to encourage a potential purchase and secure repeat purchases is a challenging process (Sujczak & Lakoski, 2016; Al-Mazrouei, 2020). Customers' trust in specific products allows search engines to collect personal information, improving the effectiveness of marketing strategies and enhancing customer relationships (Alkhayal, 2020; Alsharari & Alshureida, 2020). Additionally, ensuring the security and privacy of customer data motivates them to participate in surveys regarding product quality and provide feedback. These surveys aim to uncover customer experiences. Given the significance of data security and privacy, this is a critical issue in digital marketing. Sharing customer data without consent can breach privacy laws (Whittler & Faris, 2017). One of the main goals of digital users is to search for resources to make purchases or request services. The demand for customer information is so high that they seek details both before and after making a purchase. As a result, customers expect ongoing communication with the providers of goods or services. A key point here is the growing trend of customers seeking information before making a purchase. Research indicates that in the future, over 70% of customer inquiries and research will occur before visiting a physical store or requesting services. This situation can either delight or disappoint business owners and companies. A strategic and well-planned presence in the digital

marketing space by a manager can attract more potential customers to their business. Conversely, a lack of participation or poor planning in digital marketing will inevitably leave the market open to competitors (Hosseini et al., 2009). Success in digital marketing depends on various factors related to information and communication technology (ICT). Several models for digital branding have been explored. One study proposed an intelligent model in digital marketing that offers tools to create a tailored platform for each e-commerce company. This model begins by programming company- and industry-specific rules and linking these programs to marketing information systems and organizational information systems. Social media strategies are made available to customers, and through feedback systems, digital branding is reported using four main tools: commercial websites, mobile applications, digital media, and customer perspectives toward marketing and ICT databases (Bahara et al., 2020). Digital advertising, including mobile phones, social media, display advertising, and search engine marketing, is better described as advertising through digital technologies (Binter, 2019). Online advertising is composed of five primary components, which can be used individually or in combination with a strategy. The key is creating synergy and interaction among these elements—not only because the digital world demands interconnectedness but also because it strengthens brand awareness and helps create a recognizable strategy in the expansive digital space. These components include email marketing, search engine marketing (including SEO), social media marketing, display advertising, and mobile advertising. Growth drivers in these areas include increased interaction between supply and demand—maximized in social networks—programmatic transactions, data infrastructure, greater mobile internet penetration, and positive impacts on mobile and video initiatives. However, barriers to growth exist, such as online fraud, attribution challenges, and measurement issues (Bortolitto, 2016). Digital marketing refers to customer access through digital channels (Yasmin et al., 2015). It enables businesses to activate their resources and engage more with both current and potential customers. This doesn't necessarily require high costs and can be achieved through simpler methods (Katis & Matti, 2013). A key goal for digital users is to search for sources to make a purchase or request a service. The demand for customer information is so high that they seek essential details both before and after making a purchase. As such, customers expect ongoing communication with the providers of goods or services. A crucial point here is the growing trend of customers seeking information before making a purchase. Research shows that in the future, over 70% of customer inquiries and research will happen before visiting a store or requesting services. This situation can either satisfy or disappoint business owners and companies. A well-planned and strategic presence in the digital marketing space can attract more potential customers. On the other hand, neglecting digital marketing or failing to plan effectively will leave the field open to competitors (Hosseini et al., 2009). Purchase intention is heavily influenced by customers' electronic searches and the time spent browsing e-commerce websites. E-commerce businesses are striving to attract new customers and retain existing ones by better understanding the impact of digital marketing on purchase intention. Creative companies also focus on developing communication methods, combining advanced technologies to manage intense competition (Wang et al., 2019). Marketers face challenges in interacting effectively with customers through direct feedback while combining marketing strategies to reach the maximum number of potential customers and create brand loyalty and awareness (Temarak, Payou & Grossa, 2018; Alshureida, 2020; Hamdaneh, 2021). Brand awareness is a crucial factor in customer decision-making. Customers tend to purchase products that are well-recognized, reputable, and meet their expectations (Suwandi, 2015). Stronger brand associations lead to higher brand equity, resulting in a more positive perception of the brand among customers. Several empirical studies have shown that brand awareness has two components—brand recognition and brand recall—which influence purchase intentions and are part of an attitude model toward future purchases (Shaghani, 2017). Electronic word-of-mouth (eWOM) offers customers an opportunity to share feedback and experiences. It is seen as a more effective approach than traditional word-of-mouth marketing, as eWOM enables the exchange of information and knowledge via online platforms and multiple social media channels (Prienza, 2017; Charo, 2015). eWOM consists of four components: communicator, motivator, responder, and receiver. Based on this evidence, the researcher formulated

Hypothesis 1: Digital marketing (social media marketing and eWOM) significantly impacts purchase intention (Chirang & Tadini, 2010). Another critical aspect of digital marketing is eWOM, which includes positive or negative opinions from potential or actual customers about their experiences with a brand or company. These opinions shared on social media are important for both individuals and businesses (Jalilvand & Samiei, 2012). In digital marketing for food products, the most commonly used tools include company websites, which should be effectively promoted through local search methods, social media integration, and activities by food bloggers, supported by e-commerce and apps. Analyzing these tools is essential to understanding their performance. Regarding competitiveness, what matters most for an organization is its ability to act and react within a competitive environment. Business performance includes customer performance (satisfaction and loyalty), market performance (high sales and market share), and financial performance (profits and return on investment compared to competitors) (Hong et al., 2012).

Foreign Research Background

Planko (2020), in his paper titled "Using Digital Marketing Strategies in the Sharing Economy," concluded that key digital marketing strategies used in sharing economy businesses include user experience-based strategies, search engine marketing and optimization, and social media marketing, which are vital for achieving profitable outcomes. Birch et al. (2018) conducted a study exploring the mental processes and motivational factors of Australian consumers in online shopping. The study examined ethical identity, and environmental awareness, and found that selfish attitudes and motivations may have a greater influence on online shopping decisions than altruistic ones. Therefore, focused marketing, communication strategies, more recognizable branding, and product labeling better meet customers' psychological needs. Santana and Moreno (2017) explored how tourists use information from digital and social media sources. The study aimed to understand customer behavior when using multiple digital information sources and the effect of social media on behavior. The findings of this research are beneficial for decision-making on digital development strategies and social media loyalty programs. Kadkova-Ohlen Sinova (2018), in her study titled "Influencer Marketing as a Modern Phenomenon," identified new opportunities in virtual spaces. According to this research, the opinions of social media influencers have a significant impact on people, especially younger generations. Many individuals follow influencers daily to stay updated with their content. The goal of this study was to provide a comprehensive look at influencer marketing and assess the impact of influencers on the consumer behavior of Generations X and Z. The research, conducted with 459 participants in Slovakia, showed significant generational differences in how influencers affect consumer behavior. Dijafarova and Rushworth (2017), in their research "The Influence of Instagram Profiles of Celebrities on the Purchase Decision of Young Female Users," interviewed 18 female Instagram users aged 18 to 30. Their findings indicate that the attractiveness, quality, and arrangement of photos on celebrities' Instagram profiles influence the purchasing decisions of young female users. Monaco et al. (2016), in their study "Peer or Peer Endorsement Advertising," examined Australian university students. Their findings reveal that the credibility of the endorser is influenced by three factors: trustworthiness, experience, and similarity to the consumer. These factors positively impact the effectiveness of advertisements and brand attitudes. Chawli et al. (2016) researched the relationship between motivation, social influence, and customer trust in online banking services. The study showed that motivation, social influence, and customer trust in the security of banking services significantly influence customers' intention to purchase online banking services. Ryan (2016), in his research "Marketing Strategies to Engage the Digital Generation," discussed how advertising media, which is part of digital marketing strategies, can include online ads, social media, mobile phones, digital billboards, and digital radio and TV channels. Digital marketing, a branch of traditional marketing, uses modern digital channels to distribute products like downloadable music and engage stakeholders such as customers and investors with brands, products, and business developments. Ross et al. (2016) identified two types of digital strategy: customer engagement strategy and digitized

solutions strategy. While these approaches somewhat overlap, customer engagement strategy transforms the organization's approach to customers and existing players, with digitalization reshaping organizational touchpoints through transformative technologies to enhance communication with customers and other entities. Baoursad et al. (2015) conducted a study on the drivers of repeat purchase intention and found that brand satisfaction, brand trust, and brand commitment positively impact brand loyalty and repeat purchase intention. Bortoliti (2016), in his research "The Impact of Digital Marketing in the Food Industry," identified email marketing, search engine marketing, and optimization, social media marketing, mobile advertising, and display advertising as essential tools in digital marketing.

Internal Research Background

Zarei and Baghery Qareh Belagh (2021), in their study "Examining the Antecedents of Resilience Against Negative Information Among Digital Goods Consumers," concluded that, based on social identity theory, the brand's value to the consumer, the similarity of customers to one another in shaping the consumer's identity with the brand, and the brand's attractiveness are key factors for developing strong relationships with the brand. These factors make these relationships resilient to negative information. Izadi, Bahraini Zadeh, and Esmailpour (2019), in their study "The Goal of Segmenting Consumers in Social Networks Based on Social Motives for Participating in Electronic Word-of-Mouth Communications," found that social media users can be divided into three groups based on their sociological and behavioral characteristics and social motivations. The first group consists of users who spend considerable time on social networks but have low motivation to engage in verbal behaviors. The second group includes younger users who spend the most time on social networks and are highly motivated to engage in verbal behaviors. The third group consists of highly motivated users who spend little time on social networks. Practical recommendations were provided based on these segments. Khanfer et al. (2017), in their study "The Role of Brand Personality in Stimulating Mobile Purchase Decisions, Considering the Mediating Influence of Brand Trust and Advertisement Content," examined how preferred brand personalities impact mobile phone purchase decisions, considering the mediating roles of brand trust and advertisement content. The findings revealed that three dimensions of brand personality—responsibility, dynamism, and boldness—had a significant effect on brand trust. Responsibility, dynamism, and emotionality also impacted advertisement content, but the effects of boldness and simplicity on advertisement content were not confirmed. Furthermore, the effects of brand trust and advertisement content on purchase decisions were affirmed. Ekhteyarlodin (2017), in his study "Ranking Digital Marketing Strategies Concerning Their Impact on the Performance of the Royan Cord Blood Bank," found that marketing strategies involving communication, distribution, and interaction through digital marketing tools enhanced the number of cord blood samples collected and increased revenue. Representatives who utilized interactive, communicative, and distributive components in their digital marketing strategies were more successful in converting potential customers into actual ones and improving performance compared to those who used fewer components and tools. Abdolvand and Henry Sharif (2016) examined how brand personality on social media influences elements of the customer-centric model, as well as brand loyalty and commitment. The results indicated that brand communities on social media influence the customer/product relationship, brand personality, and interactions between the company and customers. Strengthening these relationships leads to increased customer trust, which, in turn, fosters higher commitment and loyalty to the brand.

Research Objectives

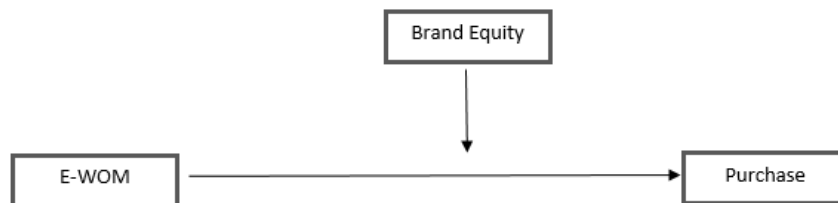
The objective of this study is to examine the impact of electronic word-of-mouth advertising, as one of the most influential strategies in digital marketing, on purchase intention, with the moderating role of brand equity.

Research Hypotheses

Electronic word-of-mouth advertising, as one of the most influential digital marketing strategies, has a significant positive impact on customers' purchase intention. Electronic word-of-mouth advertising also has a significant positive effect on purchase intention when considering the moderating role of brand equity.

Research Methodology

This research is applied in terms of its purpose and descriptive survey in terms of its nature. A convenient sampling method was used, and the target population for this study consists of customers of the "Ofoq Kouros" chain stores in District 22 of Tehran Province. The sample size was determined using Cochran’s formula for populations with unknown variance, which resulted in 170 individuals. Data collection was conducted using a two-part electronic questionnaire. The first section includes demographic information (personal and sociological characteristics) of the respondents, while the second section uses a five-point Likert scale (from strongly disagree to strongly agree). Statistical methods were employed to analyze the variables of the population, where electronic word-of-mouth advertising was considered the independent variable, purchase intention was the dependent variable, and brand equity was the moderating variable. The study examined the causal relationships and hypotheses between these variables. This research utilized a quantitative scientific method with a positivist model to test the hypotheses. The questionnaire was distributed via a link on social media platforms such as WhatsApp and Telegram in local and regional virtual networks, making it accessible to the respondents. The hypotheses were tested using Smart PLS 24 software, and the data were analyzed using statistical models. Various statistical analyses were conducted, including demographic analysis, testing for normality, and assessing the reliability of the scale using IBM SPSS 24. These were then evaluated using factor analysis and structural equation modeling (SEM) in Smart PLS 3. The validity and consistency of the measurement model were also assessed using Smart PLS. Finally, the hypotheses were tested, and the results were reviewed.



Conceptual model of the research

Findings

Table 1 - Descriptive Statistics

Personnel characteristics	Maximum frequency percentage	Minimum frequency percentage
Age	Under 30 years old 42.94%	Above 50 years old 7.06%
Gender	Male 54.12%	Female 45.88%
Educational Qualification	Bachelor's 40.59%	PhD 5.29%
Employment	Employees of private companies 34.12%	PhD 5.29%

Table 2 - Description of Research Indicators

	Number	mean	Standard Deviation	Variance
Brand equity	170	3.184	0.748	0.560
Electronic word-of-mouth advertising	170	3.191	0.905	0.820
Intention to purchase	170	3.337	0.727	0.528

To better understand the research population and become more familiar with the research variables, it is necessary to describe the data before performing statistical analysis. Therefore, before testing the research hypotheses, the descriptive statistics of the variables used in the study were examined. The mean, as one of the central parameters, represents the center of gravity of the population and, in other words, indicates that if the mean is used instead of all the observations in the population, no change will occur in the total data of the population. Additionally, the maximum represents the highest value of a variable in the statistical population, and the minimum represents the lowest value. Based on the table above, it is observed that the highest mean response from individuals regarding the intention to purchase is 3.33 with a standard deviation of 0.72.

Inferential statistics

Table 3 - Normality test of the variables under investigation

	Number	Skewness	Kurtosis	Status
Brand equity	170	-0.039	-0.108	It is normal
Electronic word-of-mouth advertising	170	-0.149	-0.780	It is normal
Purchase intention	170	-0.314	-0.522	It is normal

As shown in the table above, the skewness and kurtosis coefficients of all variables fall within the safe and acceptable range (between +3 and -3). Therefore, it can be inferred that the distribution of the data for the variables follows a normal statistical distribution.

Table 4 - Constructs under study

	Alpha coefficient	R Square	Composite reliability	Average variance extracted (AVE)
Brand equity	0.836	-	0.891	0.671
Electronic word-of-mouth advertising	0.750	0.881	0.857	0.667
Purchase intention	0.856	0.779	0.897	0.635

According to the table above, all obtained alpha coefficients are above 0.7, which demonstrates the good scale, reliability, and trustworthiness of the questionnaire. R² is a criterion used to connect the measurement part and the structural part of structural equation modeling, and it indicates the effect a dependent variable has on an endogenous variable. This value is zero for exogenous variables and is reported only for endogenous variables of the model. The higher the R² value related to the endogenous constructs of a model, the better the model fit. Davari and Reza Zadeh (2017), citing Chin (1998), introduced three values—0.19, 0.33, and 0.67—as benchmarks for weak, medium, and strong R² values. For the purchase intention variable, the R² value is 0.779, and for electronic word-of-mouth advertising, it is 0.881, which is at an acceptable level. The average variance extracted (AVE) value is always greater than 0.5, and

the composite reliability value is greater than 0.7 in all cases, which is also higher than the average variance extracted (AVE). Therefore, convergent validity is also confirmed.

DISCUSSION AND CONCLUSION

After conducting the final analysis, the significance of the relationship in the first hypothesis was found to be 7.43, which exceeds the threshold of 1.96. This indicates that the relationship is significant, and thus, the first hypothesis is confirmed. The path coefficient for this relationship is 0.34. In the second hypothesis, the significance of the relationship is 4.55, which also exceeds 1.96. Therefore, the relationship is significant, and the second hypothesis is confirmed as well. The path coefficient for this hypothesis is 0.37. These results show that electronic word-of-mouth advertising has a positive and significant impact on purchase intention. Moreover, electronic word-of-mouth advertising, when considering the moderating role of brand equity, also has a positive and significant impact on purchase intention. The findings of this study align with the research conducted by Rezaei and Oghli (2020), Psommas et al. (2018), Aeen et al. (2016), Moradi et al. (2014), Shamshiri et al. (2018), Mashaikhi et al. (2013), Bani Habibi et al. (2019), Miles et al. (2014), Vis et al. (2012), and Hansen et al. (2020).

Recommendations

The proposed suggestions include increasing the channels for electronic word-of-mouth advertising for brands, such as launching websites by sellers to promote the brand, which should be visually attractive and have all the necessary sections easily accessible to customers. Additionally, a specific section should be dedicated to customer comments for sharing opinions and experiences after purchasing a product or receiving a service with others. The issue of action and reaction is very important in this regard. How to deal with potentially dissatisfied and critical customers respectfully and the store's commitment to compensating for damages and addressing any possible deficiencies in line with customer satisfaction is crucial. It is also recommended to use electronic catalogs and banners, and introduce the brand, especially on popular and highly visited websites and apps. Furthermore, using SMS and email systems to inform customers about the latest updates on products and services, as well as receiving feedback and criticism, is undoubtedly an effective strategy. Additionally, using the popularity of celebrities (influencers) for online advertising and leveraging the significant influence of their opinions and tastes on a large segment of their follower base is also recommended. Creating databases for loyal and core customers and encouraging customers to engage in electronic word-of-mouth advertising through incentive tools such as discount codes, free shipping, and similar strategies will also be effective. Another important point is building trust among buyers, such as securing online banking payment pages, ensuring transparency in the purchasing process, establishing proper and clear communication with banking gateways, and creating security to prevent misuse of online shopping.

Additionally, providing services during the purchase and after-sales services is recommended because, given the intangibility of products in online shopping, customers pay particular attention to the details of the purchase and the offered product. They base their purchasing decisions on the product specifications and the site's commitments. After-sales services such as timely product delivery, product returns, handling complaints, and obtaining customer feedback with a section for surveys, suggestions, criticisms, and customer experiences with their purchase (which is a form of electronic word-of-mouth advertising) are essential. Providing accurate and transparent details about product specifications is another critical point. Furthermore, placing the electronic trust symbol at the top of e-commerce websites is important. This symbol is awarded by the Center for the Development of E-Commerce, which is affiliated with the Ministry of Industry, Mine, and Trade of Iran, as a certification for online stores. Explanations about the store's mission and objectives should also be included on the website. It is also recommended that future researchers expand the conceptual model of this study by adding other digital marketing channels, thereby developing the concepts of this

marketing type and examining its impact on consumer purchasing behavior. It is advised to use qualitative and exploratory methods to offer a more comprehensive and reliable framework. It is recommended that this study be conducted in other cities and provinces, as there is very limited research on this topic.

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