



# Explaining and Presenting an Electronic Word-of-Mouth (eWOM) Marketing Model in the Open Market for Insurance Services

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**Abstract:** Electronic word-of-mouth (eWOM) marketing has significantly evolved over the past 20 years and has substantially shaped modern consumer behavior while altering the dynamics of marketing management in consumer markets and industries. Despite the importance of this type of marketing, limited research has been conducted on its dimensions and components. The present study aimed to explain and present an electronic word-of-mouth marketing model in the open market for insurance services. The research approach is qualitative. 10 experts were purposefully selected based on the theoretical saturation criterion, and data were coded using the grounded theory method with MAXQDA software. The findings of the study indicated that the electronic word-of-mouth marketing model consists of causal conditions (effectiveness of word-of-mouth marketing, ease of use, accessibility, and the necessity of customer loyalty), contextual conditions (national infrastructure, corporate infrastructure, and customer experience), intervening factors (infrastructural challenges, weaknesses and limitations in usage, practical challenges, and customer-related challenges), strategies (supportive regulations and governance measures, specialization, customer interaction and commitment, customer attraction and retention efforts, customer satisfaction efforts, and customer awareness initiatives), and outcomes (low advertising costs, positive marketing outcomes, cost reduction, increased profitability and sales, positive outcomes for marketers, and communication facilitation). According to experts, this model can be introduced as a suitable framework for electronic word-of-mouth marketing.

**Keywords:** Marketing, Electronic Word-of-Mouth Marketing.

## 1. Introduction

Given the unstable and experiential nature of services, consumers seek additional information to reduce uncertainty and complexity in purchase decision-making. Electronic word-of-mouth (eWOM) marketing has become a primary source of information due to (1) enhanced volume, (2) dispersion, (3) durability and visibility, (4) anonymity and deception, (5) remarkable value, and (6) social engagement [1]. Siagian et al. (2022) conducted an extensive review of the literature on "electronic word-of-mouth marketing" and categorized it into two types of research [2]. However, the existing literature is predominantly focused on the effects of "electronic word-of-mouth marketing." Liu et al. (2014) called for studies on "identifying multiple behavioral review antecedents" to develop actionable strategies for "electronic word-of-mouth marketing." [3].

People discuss their experiences with products and services for various reasons. These reasons include prestige and status, which may stem from ownership or the necessity of sharing purchasing experiences to assist others. Consequently, such discussions take place among family members, friends, and other individuals in social networks [4]. As consumers spend more time on social media, their purchasing decisions are increasingly influenced by interactions within these networks. Therefore, businesses emphasize marketing strategies that leverage two-way communication to reach online consumers and exploit the benefits of electronic word-of-mouth marketing through them [5]. Social media has significantly influenced the marketing environment, not only by facilitating interaction among customers [6] but also by serving as a valuable source of information. It enables relationships between customers through experience-sharing, which can provide valuable insights to others [7].

Research on electronic word-of-mouth advertising is relatively new and has evolved over the past decade [8, 9]. Some researchers have integrated existing theories to explain the phenomenon of electronic word-of-mouth communication [10]. Since the advent of information technologies and the internet, word-of-mouth advertising has been given several new names: viral marketing, email marketing, online word-of-mouth advertising, word-of-mouth marketing, and electronic word-of-mouth marketing [11]. With the emergence of electronic marketing, marketers realized that word-of-mouth marketing could also be executed via the internet. As a result, electronic word-of-mouth marketing emerged. Among its most significant advantages, in addition to its high speed of message transmission, are its cost-effectiveness and the ability to rapidly modify content. Word-of-mouth communication can be positive (praising a brand or product) or negative (criticizing a brand or product). Both types of communication spread quickly and play a major role in shaping customer attitudes toward newly introduced or high-risk products [12].

Research on electronic word-of-mouth advertising remains relatively new and has evolved over the past decade. Some researchers have combined existing theories to explain the phenomenon of electronic word-of-mouth communication [13]. Since the emergence of information technologies and the internet, word-of-mouth advertising has acquired several new designations [8], including viral marketing, email marketing, online word-of-mouth advertising, word-of-mouth marketing, and electronic word-of-mouth marketing [14]. With the rise of electronic marketing, marketers have realized that word-of-mouth marketing can be conducted via the internet, leading to the emergence of electronic word-of-mouth marketing. Among its key advantages, apart from its high-speed message transmission, are its cost-effectiveness and the ability to rapidly alter content [15]. Word-of-mouth communication can take the form of positive (brand and product endorsements) or negative (brand and product criticism) messages. Both types spread rapidly and significantly influence customer perceptions of newly introduced or high-risk products.

On the other hand, research on electronic word-of-mouth advertising remains relatively new and has evolved over the past decade. Some researchers have integrated existing theories to explain the phenomenon of electronic word-of-mouth communication [16]. Since the advent of information technologies and the internet, word-of-mouth advertising has been known by several names: viral marketing, email marketing, online word-of-mouth advertising, word-of-mouth marketing, and electronic word-of-mouth marketing. With the emergence of electronic marketing, marketers have realized that word-of-mouth marketing can also be implemented via the internet, leading to the establishment of electronic word-of-mouth marketing. Among its most important benefits, in addition to its rapid message transmission, are its cost-effectiveness and the ability to swiftly alter content [17]. Word-of-mouth communication can be either positive (praising a brand or product) or negative (criticizing a brand

or product). Both forms spread quickly and play a crucial role in shaping customer attitudes toward newly introduced or high-risk products.

Electronic word-of-mouth (eWOM) marketing is defined, based on Westbrook's definition, as all types of informal communication facilitated through internet-based technologies that convey information regarding the features and usage of specific goods and services to consumers [18]. This type of communication includes the exchange of information between producers and sellers, as well as between consumers themselves. The concept of personal influence has now expanded into cyberspace in the form of online interpersonal influence or eWOM marketing. Consumers review and evaluate products on blogs, discussion forums, review websites, news groups, and social networking sites [19]. More than 30% of internet users have reviewed products online, and up to 70% of adults rely on consumer reviews as a crucial source of eWOM communication. These reviews provide insights, opinions, and evaluations regarding companies, products, and services [20]. eWOM differs from traditional word-of-mouth marketing in several dimensions. First, eWOM possesses an unparalleled scale and speed of dissemination. Second, unlike traditional word-of-mouth, electronic word-of-mouth communications are more persistent and accessible. Most textual information available on the internet is archived, making it accessible for an indefinite period. eWOM communications are also more measurable than traditional word-of-mouth marketing. Researchers can easily retrieve a large volume of eWOM messages and analyze their characteristics, such as the number of emotional words used, message valence, message style, and other linguistic features. A final key distinction is that in traditional word-of-mouth, the sender's credibility is generally known to the receiver, whereas in eWOM, this may not always be the case [4].

This study aims to address the shortcomings of existing models and, using a comprehensive and systematic approach, evaluate the presentation of an electronic word-of-mouth (eWOM) marketing model in the open market for insurance services in Iran. Identifying such relationships will assist theorists and managers in this field in developing effective and informed strategies for improving the open market for insurance services in Iran through an understanding of the current state of electronic word-of-mouth marketing.

## **2. Methodology**

The present study is classified as qualitative research. Given the existing theoretical gap, the study employs Strauss and Corbin's (1998) systematic approach to grounded theory as the primary qualitative research methodology in the field of electronic word-of-mouth (eWOM) marketing. This approach aims to provide a framework for a deep understanding of electronic word-of-mouth marketing in the open market for insurance services in Iran. Grounded theory is a qualitative research method that inductively applies a series of systematic procedures to develop a theory about the phenomenon under study.

The statistical population consists of academic experts and industry specialists in the insurance sector, and a sample of 10 individuals was selected using a purposive snowball sampling method. Interviewees were asked to introduce other experts in this field, which is a characteristic of snowball sampling in qualitative research. The concept of purposive sampling in qualitative research implies that the researcher selects participants who can contribute to understanding the research problem and the central phenomenon under investigation.

For data collection, in-depth semi-structured interviews were conducted. Before the interviews, a summary of the research plan, definitions of key terms used in the study, as well as the research objectives and primary questions, were shared with participants via email, Telegram, or through in-person meetings to facilitate their

preliminary preparation. At the beginning of each interview session, a brief explanation of the study’s background and conducted activities was provided.

Moreover, according to Creswell and Creswell (2018), qualitative researchers should employ strategies to ensure the validity of their research. The validation process was carried out through coding by two researchers, using peer review and member checking. The coding process was performed separately by two individuals (the primary researcher and a colleague), and the extracted codes were compared. Cohen’s kappa coefficient was calculated as 86.9%, with a significance level of 0.001, indicating an almost perfect agreement between the two coding results. Additionally, besides the researcher, three marketing and policy scholars reviewed the categories and the model, and their insights were incorporated to enrich and refine the model. For member checking, the coding, categorization, and modeling results were shared with three interviewees with relevant educational backgrounds, and the model was revised based on their feedback.

### 3. Findings

In this study, data were documented simultaneously with the collection of interviews based on the Strauss and Corbin (1998) process, using audio recordings and concurrent note-taking. The content of the interviews was transcribed into text files, and data analysis and coding were performed accordingly. Based on the initial codes obtained, Table 1 presents the subcategories and main categories derived from these initial codes.

**Table 1: Subcategories and Main Categories Based on Initial Codes**

Level 3 Category	Level 2 Category	Level 1 Category	Concepts
Marketing Functions	Effectiveness of eWOM Marketing	Persuasive Advertising	The most persuasive form of advertising is through individuals using personal credibility to promote. Companies actively engage in advertising processes for their products.
		Effective Advertising	Effectiveness in achieving the complete success of advertising campaigns. An effective strategy for advertising and connecting with customers in the open market for insurance services.
	Modern and Low-Cost Marketing	Modern and Updated Method	The obsolescence of traditional insurance advertising methods. Cost-free advertising through influential networks.
		Low Cost	Cost-effectiveness of this type of advertising. Reduction of advertising expenses. Advertising by individuals without any financial gain or cost for the company.
Accessibility	Customer Access	Easy customer access. Availability of services and products to customers. Easy Access to Services and Products	Rapid expansion. Emphasis on fast services. Easy accessibility.
Content Creation Platform	Content Creation Capability	The ability to generate high-quality, suitable, valuable, and strong content. Providing a platform for user-generated content. Expanding capacity through the delivery of valuable content to the audience.	
	Website Utilization	Developing an attractive and content-rich website. Creating a visually appealing website for a digital experience.	
Service Delivery Speed	-	Emphasis on providing fast services. The obsolescence of traditional insurance publications and the creation of online sales platforms. Significant technological	

		advancements and the necessity of engaging in virtual domains. The necessity of offering better and ideal services to customers. Speed in handling customer inquiries, complaints, and problems.	
Challenges and Weaknesses	Infrastructural Challenges	Excessive filtering of social networks. Lack of awareness and understanding. Risk of data and customer information breaches.	
	Usage Limitations	Technical and operational limitations	Operating on a thin edge—any lapse in service quality or outdated methods results in customer loss. Ignoring audience feedback leads to customer loss.
		Lack of Willingness to Use	Customer attrition. Lack of appropriate actions by insurance companies in utilizing this type of marketing. Neglect of this marketing approach by companies. Lack of control over its implementation.
		Practical Challenges	Lack of cooperation among insurance companies. Inability to measure its impact on audiences. Lack of control over messages. Difficulty in measuring performance. Vulnerability to criticism and outdated content.
Context and Necessities		Customer-Related Challenges	Customer distrust in using such services in online environments. Privacy and security concerns. Resistance to using virtual and digital platforms. Lack of awareness due to insufficient training. A shortage of active customers.
		Specialization	Employing developers to design content-rich websites and oversee usage. Hiring marketing and online advertising experts. Effective collaboration of specialists in compiling complete website information.
		National Infrastructure	Enhancing internet infrastructure and increasing internet speed. Improving national infrastructure. Universal internet accessibility. Increasing internet speed for data transmission. Expanding technology and widespread internet use to establish electronic marketing. Utilizing technology-driven communications.
		Supportive Regulations and Governance Measures	Regulatory support. Lack of filtering. Proper planning and governmental policymaking. Revising high-level policies. Improving network interactions. Government policies in this domain are the most significant macro factor affecting insurance companies.
		Corporate Infrastructure	Technical Infrastructure
Customer-Related Outcomes	Ease of Access and Use	Customer Safety and Security	Creating secure platforms for buying and selling. Establishing social networks for insurance services. Significant investment in building secure infrastructures.
		Managerial Investment	The importance of and belief in this marketing approach among managers. Managerial investment in this domain.
		Ease of Access	Providing easy service access. Offering the shortest route to customers.
		Ease of Use	Reducing time and increasing service utilization speed. Easy customer access to services. A convenient option for receiving accessible services.

	Communication Facilitation	Direct and constructive communication. Establishing direct interaction with customers through electronic communication platforms. Timely and meaningful information sharing between companies. Saving time and effort.
	Customer Satisfaction	A satisfied customer leads to thousands of new referrals. The necessity of using this approach to enhance customer loyalty and satisfaction. Creating a sense of appreciation and satisfaction among customers. Providing a positive purchasing experience.
	Customer Awareness	Improved customer feedback and increased product and service referrals. Raising customer awareness through discussions. Enhancing customer commitment to future purchases. Strong social influence. Sharing user opinions and making them visible to others. Understanding the audience to launch effective campaigns. Better brand recognition. Aligning with consumer identity. Increasing consumer awareness.
	Customer Experience	Creating a positive and unique experience for customers. Ensuring accuracy and speed in responses to build a positive customer experience. Providing a pleasant purchasing experience in the insurance sector through digital sales tools. Creating a positive service experience in this marketing model.
	Customer Engagement and Commitment	Customer orientation. Responsiveness and empathy. The necessity of continuous customer interaction and considering their opinions. Customer acceptance of services.
	Customer Loyalty	Higher customer loyalty over the long term. Increasing customer loyalty. Attracting loyal customers to organizations. Engaging audiences in online environments. Identifying potential customers.
	Customer Acquisition and Retention Efforts	Customer support. Soliciting customer feedback. Stimulating emotions, excitement, and attitudes toward purchasing. Ethical and legal compliance. Establishing friendly relationships between company employees and customers. Continuous service quality improvement. Offering products and services on various social media platforms.
	The Necessity of Trust	The significance of this marketing model due to people's trust in their peers. Building trust through acquaintances. Simplifying customer acquisition. The need to establish customer trust. The necessity of fostering participation and experience-sharing.
Sales and Marketing-Related Outcomes	Positive Marketing Outcomes	Sharing positive customer feedback to promote products and services. Alignment with electronic environments. The speed and precision of this marketing approach. Its effectiveness in attracting customers due to positive peer experiences. The necessity of adopting this marketing method in the open market for insurance services to ensure growth and sustainability. Its proven effectiveness in customer acquisition. Its widespread acceptance in marketing research.
	Reduction in Advertising Costs	Cost Reduction in Marketing
		A cost-effective yet highly sensitive marketing approach. Reducing costs while maximizing customer acquisition. No additional marketing burden on the company.

eWOM Marketing	Competitive Advantage	Cost efficiency in customer acquisition. Reducing marketing expenses and operational inefficiencies. Creating a strong competitive edge for small businesses.
	Increased Profitability and Sales	The most effective marketing model for B2C sales. Strong after-sales service. Sales through insurance contracts and post-sale insurance services. Resistance from traditional sales networks to changing sales models. Improving and increasing sales. Enabling online transactions and sales in this marketing approach.
	Negative Outcomes for Marketers	Insufficient information for marketers. Inability to control customer behavior in this marketing approach.
	New Customer Acquisition via Previous Customers	Increasing customer referrals by previous clients. Cost-effective customer acquisition through existing customers. Positive customer experiences leading to new referrals.
	Buyer Perceptions, Emotions, and Thoughts	Real emotions and behaviors. Thoughts and emotions reflecting customer desires or concerns. Understanding customer psychology. Emotional feedback and sentiment analysis.

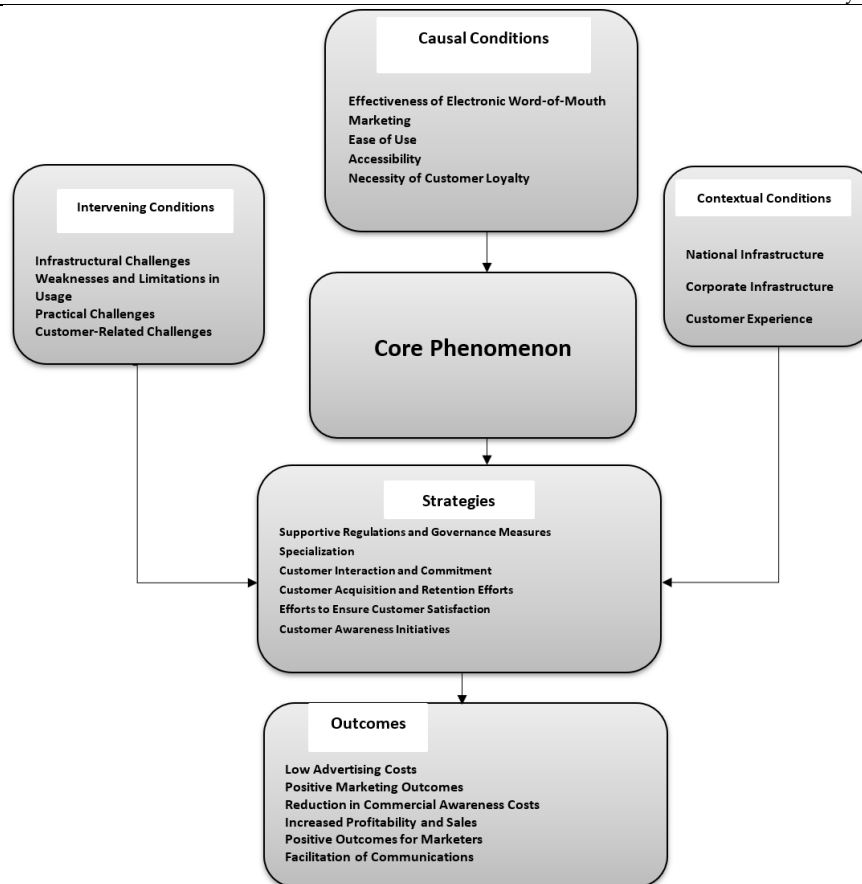


Figure 1. Final Model of the Study

#### 4. Discussion and Conclusion

The final model obtained indicates that in various insurance domains, a holistic perspective and consideration of different aspects of electronic word-of-mouth (eWOM) marketing, taking into account causal, contextual, and intervening conditions, are essential. This study aimed to present an electronic word-of-mouth marketing model in the open market for insurance services using grounded theory. The research findings include identifying causal, contextual, and intervening factors, core categories, outcomes, and formulating strategies for the development of electronic word-of-mouth marketing, presented in a paradigm model based on grounded theory.

Most previous studies on electronic word-of-mouth marketing have been theoretical rather than empirical or field-based. However, this research not only provides a relatively extensive review of domestic and international studies on the phenomenon under investigation but also conducts an empirical study from the perspective of experts and different viewpoints regarding the studied phenomenon. Moreover, among previous studies, no research was found that specifically aimed to identify the broad dimensions of electronic word-of-mouth marketing in the open market for insurance services, its outcomes, and present it as a theory, model, or extracted framework.

In other words, previous studies have addressed only a limited number of factors theoretically or empirically without providing a comprehensive explanation. However, this study extensively and deeply explores, describes, and explains the phenomenon of electronic word-of-mouth marketing, offering a comprehensive model and framework for its successful implementation. Certain concepts and elements extracted in this research were not considered in prior studies. Thus, the present study has introduced additional details that can be beneficial for the open market for insurance services.

Unlike previously identified models that were limited to electronic word-of-mouth marketing, the proposed model in this study also encompasses perspectives associated with electronic word-of-mouth marketing. Furthermore, this research model does not impose specific restrictions on the inclusion of different types of electronic word-of-mouth marketing. Based on this, it can be concluded that electronic word-of-mouth marketing presents distinct challenges and opportunities that can significantly influence the open market for insurance services. Accordingly, the following recommendations are proposed:

##### **Strengthening National Infrastructure:**

- **Internet speed and accessibility:** The government should take measures to improve internet infrastructure and increase internet speed nationwide. This will facilitate faster information transfer and enhance the user experience in digital environments.
- **Support for online platforms:** To ease the use of online platforms and prevent unnecessary filtering, the government should improve infrastructure and supportive policies to create a conducive environment for online marketing activities.

##### **Developing Corporate Infrastructure:**

- **User-friendly website design:** Insurance companies should design websites that provide an easy user experience and seamless access to insurance services. These websites should be optimized to meet customer needs.
- **24/7 customer support:** Offering instant online support through chatbots or support representatives can increase customer confidence.
- **Establishing active social networks:** Insurance companies should maintain an active presence on social media and use these platforms for increased customer engagement and advertising.



### **Enhancing Customer Experience:**

- **Positive purchasing experience:** Providing an exceptional purchasing and service experience, especially in online insurance transactions, can create a positive impression among customers and increase the likelihood of word-of-mouth advertising. Using digital sales tools such as the 4P model in this process can be beneficial.
- **Efforts to create a positive customer perception:** Insurance companies should prioritize accuracy and speed in responding to customers and utilize methods such as customer data analysis to improve interactions.

### **Electronic Word-of-Mouth Marketing Strategies:**

- **Utilizing new expertise:** Hiring specialists in online marketing, digital advertising, and website design to improve the effectiveness of insurance marketing campaigns is crucial.
- **Customer interaction:** Insurance companies should continuously engage with their customers and consider their feedback to not only retain existing clients but also attract new customers.
- **Customer acquisition and retention:** Companies should implement strategies such as providing superior services and improving product quality to ensure customer loyalty.

### **Positive Outcomes of Electronic Word-of-Mouth Marketing:**

- **Cost reduction:** One of the most significant advantages of electronic word-of-mouth marketing is its ability to reduce advertising costs. Advertising is primarily conducted by customers themselves, which helps lower marketing expenses for companies.
- **Increased trust and market expansion:** Word-of-mouth marketing leverages customer trust in one another, leading to the expansion of a company's brand and products. Customers may hear about a brand from others, which plays a crucial role in building trust.

For future research, it is recommended that scholars use the fuzzy Delphi technique to identify and prioritize the components of electronic word-of-mouth marketing. Additionally, it is suggested that the effects of electronic word-of-mouth marketing be examined in relation to conceptually relevant constructs.

### **Authors' Contributions**

Authors equally contributed to this article.

### **Ethical Considerations**

All procedures performed in this study were under the ethical standards.

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### **Conflict of Interest**

The authors report no conflict of interest.

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