

Role of Trust in Perceived Store Characteristics and Consumer Behavioural Outcome in the Context of Online Social Media Marketing

Nirankush Dutta and Anil Bhat

Abstract

Social media marketing is the latest effective tool for disseminating marketing related information, increasing consumer awareness and providing a perception of the size, reputation and ease of transaction associated with online stores. Consumers' trust in online stores is influenced by messages delivered by the companies themselves as well as own social media contacts. This research paper explores four store characteristics which may lead to trust and, in turn, facilitate formation of willingness to purchase, electronic word of mouth and social capital in consumer's social networks,. A conceptual model is proposed and tested empirically with partial least square. It finds that awareness and absence of risk significantly influence development of trust. Social capital and electronic word of mouth (e-WOM) are most influenced by trust, while there is least effect of trust on willingness to purchase..

Keywords: Social Media Marketing, Trust, s-Commerce, Social Network Sites

1. Introduction

Online Social Media (OSM) has become a part of our daily lives by facilitating flow of information without any spatial and temporal barrier. Availability of free information at the right time adds to the charm of social media. Thus, people all over the world are joining social media sites to keep themselves abreast of latest developments and to connect with friends.

Marketers have grabbed this opportunity to connect with this huge customer base. Companies of varying sizes have set up their presence on different social media sites to promote their products through online

campaigns and drive virtual communities of customers. Thus, Online Social Media Marketing (OSMM) has evolved as an effective marketing tool over the last few years.

OSMM has become more attractive because of the freedom that emanates through participation of neutral customers who voice their support or concern for various brands. Although this freedom of speech may backfire on the brands, undoubtedly it gives rise to trusted sources of information. Online stores often attempt to enhance perceived trustworthiness by incorporating different strategies, which may range from providing timely and accurate information to assuring the consumers about the vast variety of available products at a fair price. There exists a need to understand the various factors that help to increase perceived trustworthiness of online stores.

Although some of the earlier researchers have identified and studied the role of trust in the context of OSMM (Chow & Shi, 2014; Esmaili, Mardani, Mutallebi, & Golpayegani, 2015; Gerner, Zhang, & Cohen, 2013; Pentina, Zhang, & Basmanova, 2013), there is hardly any study that focuses specifically on store specific characteristics as antecedents of trust. This research explores four store characteristics in the context of online social networks, aiming to find out their relative importance, so that online stores / brands can take proper measures to effectively utilize them for achieving their marketing objectives.

A conceptual model is proposed and empirically tested with a sample of 150 users of online social network sites (OSN) to investigate the effect of awareness, perceived reputation, perceived risk and perceived size of an

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online store on developing a consumer's willingness to purchase, intention to disseminate electronic word of mouth (e-WOM) and formation of social capital moderated by interpersonal organizational trust. The results indicate that awareness and perceived risk influence formation of trust. On the other hand, trust acts as a moderator and influences willingness to purchase, e-WOM and social capital. Perceived size and reputation of an online store does not have significant impact on formation of trust.

2. Theoretical Background, Hypothesis and Research Model

2.1 Trust and its Effects

From personal life to business transactions, trust plays a significant role while entering into a transaction. Marketing scholars view trust as a variable which facilitates relationships to evolve and change over time (Czepiel, 1990). Because of greater uncertainties associated with e-Commerce transactions compared to the traditional offline ones, trust becomes even more critical when consumers enter into such a transaction. This is due to consumers' sense of insecurity caused by the inability to interact face to face with the online firm personnel (Bart, Shankar, Sultan, & Urban, 2005) or physically check the products they wish to purchase (Grabner-Kräuter & Kaluscha, 2003).

"Trust is a psychological state comprising the intention to accept vulnerability based on positive expectations of the intentions or behaviors of another" (Rousseau, Sitkin, Burt, & Camerer, 1998). This type of interpersonal trust can act as a lubricant to facilitate online purchase decision. Trust can be affective (wherein customers exhibit willingness to rely on a trustee's competence and reliability) or cognitive (based on trustee's benevolence) (Chang & Chen, 2008). Therefore, trust develops when a consumer feels that an online store/brand has the ability, integrity and benevolence to reliably deliver goods and services as expected.

In the impersonal world of e-Commerce, consumers depend on the faceless store front to act on their behalf (Culnan & Armstrong, 1999). Thus, consumers pick up cues from the online store to validate his belief of trust.

These cues may be in the form of range and variety of products, reputation as is evident from other buyers. Online social networks facilitate dissemination of information about various stores and brands through the online stores themselves as well as other customers, and thus can help in formation of trust.

In this study, interpersonal trust between an individual and an organization is considered to measure its effects on purchase decision and transmission of e-WOM as well as formation of social capital.

Willingness to Purchase

Although majority of organizations use social media to inform consumers about their brands, promote online campaigns and create a virtual community (Ernst & Young, 2013), the ultimate objective is definitely to entice the customers to purchase products and services. Consumers, on the other hand, may feel more comfortable once they have established trust on an organization through previous interaction, or the perceived characteristics of the firm as evident from social network sites. Earlier researchers have identified purchase intention as one of the most common consequences of trust (Ganguly, Dash, Cyr, & Head, 2010) in the context of e-Commerce. This study examines the effect of trust on willingness to purchase by testing the following hypothesis.

H1: Interpersonal organizational trust in an online store positively influences willingness to purchase.

e-WOM

The rules of relationship marketing have been redefined in the age of social media. Social network sites allow consumers to build communities around a product, brand or online store (O'Brien, 2011). They have made communication process faster among the participants of online communities by removing barriers of location, time and access that existed in the earlier traditional media. As consumers post their opinion or recommendations about an online store or brand through their social network profiles, they may greatly influence their contacts in various stages of decision making. Trust plays a vital positive role in spreading e-

WOM (Bergeron, Ricard, & Perrien, 2009; Chu & Kim, 2011), as consumers spend their valuable time and energy to voluntarily disseminate information. Sichtmann found that the likelihood of recommending products or services of a company increases proportionately with consumers' trust on it (Cater & Zabkar, 2009; Sichtmann, 2007). This leads to formation of the second hypothesis.

H2: Interpersonal organizational trust in an online store positively influences dissemination of e-WOM.

Social Capital

Social capital refers to the set of resources embedded in a social network accessed and used by actors within that network (Coleman, 1988). Social capital is intangible and is comprised of shared norms, expectations and obligations that may affect individual behavior. From the consumer behavior perspective, social capital can be in the form of expectation of valid and relevant information from their contacts in social network sites.

Since consumers primarily use OSMs for purposes other than marketing, existence of social capital can act as an added bonus to them. Once consumers feel that the virtual communities formed around the online stores offer them more than simple marketing information, they may become loyal to the stores and deliberately participate in dissemination of more information, resulting in a close knit community. Therefore, online stores / brands may consider social capital as one of their desired outcomes of participation in OSMM.

Trust plays a critical role among online community members in promoting information and knowledge sharing among members (Chiu, Hsu, & Wang, 2006). Trust facilitates the use of information with increase in perceived credibility and the subsequent higher usage of that information (Nahapiet & Ghoshal, 1998). High trust in an organization will speed up the formation of social capital, while absence or low level of trust will act as an impediment. Thus we form the following hypothesis.

H3: Interpersonal organizational trust in an online store positively influences the formation of social capital.

2.2 Awareness

Awareness is defined as the ability of a potential buyer to recognize or recall a specific online store. Familiarity or awareness of an online store originates from the number of store related experiences that the consumer has had (Alba & Hutchinson, 1987). This is a function of the time spent processing information about the store. Awareness may reduce the effort for information search and give rise to trust. Previous researchers have found that a company's awareness significantly influences website trust (Cheskin Research & Studio Archetype/ Sapient, 1999; Yoon, 2002). Awareness of a brand is also expected to influence the level of trust (Banerjee & Banerjee, 2012). Although some researchers suggest that trust may not be so dependent on awareness or familiarity (McKnight, Cummings, & Chervany, 1998), we find it more logical to assume that high level of awareness of an online store will give rise to enhanced interpersonal trust in it, unless one has a negative attitude. This leads to the fourth hypothesis.

H4: Awareness of an online store positively affects formation of interpersonal organizational trust on it.

2.3 Perceived Store Reputation

Reputation is a valuable asset that is built with long term investment of resources, effort and attention to customer relationship. Good reputation of stores indicates past forbearance from opportunism (Smith & Barclay, 1997). Stores having good reputation are perceived to have higher cost of untrustworthy behavior, especially in cases where the consumer group can easily interact (Axelrod & Hamilton, 1981). The general perception of reputation of a store influences individuals to form an opinion of trust on it, as reputation is transferable among individuals (Koufaris & Hampton-Sosa, 2004). Earlier studies have found that perceived reputation of an online store influences trust in it (Yoon, 2002). This research attempts to test the same in the social media marketing context.

H5: Reputation of an online store in social network sites positively influences / positively affects formation of interpersonal organizational trust on it.

2.4 Perceived Store Size

Literature suggests that the perceived size of a store, rather than the actual size, assists consumers in forming their impression regarding trustworthiness of a store (Jarvenpaa, Tractinsky, & Vitale, 2000). A buyer uses store size as an indicator that other consumers believe in a particular store to deliver on its promises (Doney & Cannon, 1997). Larger store size also hints that the business has invested considerable assets in establishing itself and has more to lose by going back on its promise. Moreover, a large store should be able to control its associates better to ensure customer delight.

Online stores give indication of their size by showing a variety of product categories available at different product ranges. Many stores resort to paid advertising in their effort to impress customers with their offerings. Claims of being exclusive dealers of certain brands may also act as indirect indicators of the size of an online store. Thus the next hypothesis is formed as below.

H6: An online store's perceived size positively affects formation of interpersonal organizational trust on it.

2.5 Perceived Risk from Store

Perceived risk can be regarded as a consumer's subjective function of the magnitude of adverse consequences and the probabilities of these consequences occurring if the product is acquired (Dowling & Staelin, 1994). Risk perception refers to the "trustor's belief about likelihoods of gains and losses outside of considerations that involve the relationships with the particular trustee" (Mayer, Davis, & Schoorman, 1995). In the context of this study, perceived risk embodies certain types of financial risks, product performance, social, psychological, physical and time risks when consumers make transactions online (Corbitt, Thanasankit, & Yi, 2003).

Some earlier researchers have considered perceived risk as an outcome of trust (van der Heijden, Verhagen, & Creemers, 2003), while others have treated risk as the antecedent of trust (Corritore, Kracher, & Wiedenbeck, 2003). But researchers have also specified that trust is interwoven with risks (McAllister, 1995). Trust can reduce perception of risk, whereas the absence of perceived risk may also affect trust positively (Alam &

Yasin, 2010; Resnick, Zeckhauser, Friedman, & Kuwabara, 2000). Users of OSNs get a perception of risk involved with an online store as other users openly share their experiences online. The recommendations and feedback of past users play a significant role in the development of risk perception towards online stores.

H7: Absence of perceived risk from an online store positively affects formation of interpersonal organizational trust on it.

2.6 Conceptual Model

The conceptual model thus developed is illustrated in Figure 1.

The conceptual model illustrates that consumers' willingness to purchase from an online store, spread e-WOM about it or feeling of having obtained social capital, are contingent to the store's ability to evoke trust from the consumer. Trust is affected by consumer's awareness of the store, perceived reputation and size of the store as well as perceived absence of risk in entering into a commercial transaction with the store. All these may positively affect the formation of trust.

3. Methodology

3.1 Sample

By using random sampling technique, 150 proper responses were collected to an online survey, over a period of two weeks, from students pursuing undergraduate and post graduate courses in a reputed deemed university in India. This method of data collection is justified as many students feel a sense of confidence and privacy expressing their opinion online. Moreover, online data collection has become popular throughout the world, as this method is fast, convenient and cost-effective.

The demographic details of the respondents are listed in Table 1. The mean age of the respondents was 23.23 years, 33 (22%) being female and the rest male (78%). 102 (68%) respondents were pursuing undergraduate studies, while the rest 48 (32%) were enrolled into postgraduate courses. This age group of respondents represent the most active users of various social media

and constitutes a major target for e-Commerce companies. 140 respondents expressed that Facebook was their preferred social media platform for marketing purposes.

3.2 Measurement Development

The questionnaire was primarily divided into two parts: demographic variables and construct items. The respondents were requested to choose their preferred social media for marketing purposes (e.g., information search, interaction with brand, dissemination of product related information among contacts etc.) from among Facebook, LinkedIn, Twitter and Google+ as well as any of the online stores from among Jabong, Myntra, Yebhi and Zovi. They responded to the rest of the survey against this backdrop.

All constructs were adapted from earlier studies. Store Reputation (Jarvenpaa et al., 2000) and Perceived Store Size (Jarvenpaa et al., 2000) were measured by two variables. Store Risk Perception (Jarvenpaa et al., 2000) was measured by three variables, Willingness to Purchase (Jarvenpaa et al., 2000) by four variables, Store Awareness (Bart et al., 2005) by six variables, Interpersonal Organizational Trust (Eastlick & Lotz, 2011) by eight variables, Electronic Word of Mouth (Chu, 2009) by 11 variables and Social Capital (Choi, Eldomiaty, & Kim, 2007) by 19 variables. All items were measured on a 5-point Likert scale in the range of 1 to 5, with 1 denoting "strong disagreement" and 5 conveying "strong agreement".

4. Results

4.1 Descriptive Statistics

Table 2 lists the mean, standard deviation and Chronbach Alpha values of the constructs. Acceptable reliability is achieved as is evident from Chronbach Alpha value of more than 0.7 for all the constructs (Nunnally & Bernstein, 1994).

Table 2 gives the mean, standard deviation, skewness, kurtosis, and Shapiro-Wilk test results for individual indicator items of the constructs. It is evident that the data is not normal but slightly skewed and kurtotic.

4.2 Analytical Strategy for Assessment of Model

Partial Least Square (PLS) Path Modeling was used for analysis of data. PLS has become popular because of its predictive abilities using different explanatory constructs (Joe F. Hair, Sarstedt, Ringle, & Mena, 2012). Moreover, it produces fairly accurate results using a relatively small sample size (Haenlein & Kaplan, 2004), without any restriction on multivariate normality (Lowry & Gaskin, 2014). The sample size considered in this study is more than that recommended for the conceptual model of this type (Hair, Hult, Ringle, & Sarstedt, 2014).

SmartPLS 2.0 (Ringle, Wende, & Will, 2005) was used to verify the proposed conceptual model empirically. The model is based on various earlier researches. The constructs were measured with the help of reflective indicators, except in the case of Interpersonal Organizational Trust which was measured by formative constructs. The collected data contained no missing values. Path Weighing Scheme with an initial value of 1 for each of the outer weights was applied. Stop Criteria was set to 0.00001 and maximum iteration was limited to 300. Bootstrapping was done with 1500 samples with no sign change option.

4.3 Measurement Model

During analysis of the measurement models, reflective indicators with outer loadings below 0.4 were removed straight away. Reflective indicators with outer loading above 0.4 but below 0.7 were removed in cases where the removal resulted in increased composite reliability or average variance extracted (AVE) above the threshold value of 0.7 or 0.5 respectively. Indicators of Formative Construct- "Interpersonal Organizational Trust" with t-Statistics less than 1.96 (5% level of significance) and outer loading below 0.5 were deleted from further analysis (Hair et al., 2014). This resulted in the removal of one indicator from Store Awareness, one from Electronic Word of Mouth, one from Interpersonal Organizational Trust, and eight from Social Capital. Thus, only reflective indicators with sufficient individual reliability were considered for the analysis.

The composite reliability for each construct is more than

the acceptable value of 0.7 (Nunnally & Bernstein, 1994), indicating sufficient internal consistency. The AVE was also more than 0.5 for each construct (Fornell & Larcker, 1981). Thus, adequate convergent validity was also ensured.

Moreover, square root of the AVE of each construct was higher than its highest correlation with any other construct (Fornell & Larcker, 1981) (Table 2). Both these evaluations indicated acceptable discriminant validity.

Evaluation of formative indicators found no existence of multicollinearity, as tolerance was more than 0.2 and VIF was less than 5 for each of them (Hair et al., 2014).

4.4 Structural model

The structural model is analyzed with the help of SmartPLS software to test the hypothesized relationship among various constructs. The structural model is found to be free of multicollinearity (Table 2), as Tolerance value is more than 0.2 and VIF is less than 5 (Hair et al., 2014).

Trust was found to have a significant impact on Willingness to Purchase ($\beta=0.285$, $p<0.01$), Electronic Word of Mouth ($\beta=0.450$, $p<0.01$), and Social Capital ($\beta=0.492$, $p<0.01$). Therefore, H1, H2 and H3 were accepted.

Path coefficient of Reputation to Trust and Size to Trust were not statistically significant. Thus H5 and H6 could not be accepted. On the other hand, the path coefficients for Awareness to Trust ($\beta=0.249$, $p<0.05$) and Risk to Trust ($\beta=0.154$, $p<0.05$) were found to be significant. Thus, H4 and H7 were accepted. Figure 1 depicts the structural model with its path loading.

The four antecedents of trust account for 15.9% of its variance. Trust alone accounts for 24.1% variance of Social Capital and 20.1% variance of Electronic Word of Mouth. But only 8.3% variance of Willingness to Purchase can be accounted for by Interpersonal Organizational Trust. It should be noted that in consumer behavior research R² values of 20% can be considered as high (Hair et al., 2014). Hence, the analysis found the effect of Trust on e-WOM and Social Capital quite significant.

5. Discussion and Conclusion

5.1 Discussion

This study attempts to explore the effects of four perceived store characteristics on interpersonal organizational trust, which in turn acts as a mediator in the formation of willingness to purchase, e-WOM and social capital in the context of online social networks. Although trust is one of several reasons that may affect these outcomes, undeniably it is a vital component.

This study finds that trust developed through OSMM activities of a store influences e-WOM and social capital more than the formation of willingness to purchase. Till now, companies too have been focusing more on usage of social media marketing for spreading positive word of mouth through online campaigns and building virtual community of consumers. Thus, the findings of this study provide empirical evidence in support of most of the marketers.

Although awareness of online store and perceived absence of risk are significant in building trust towards the store, it is found that awareness is more important of the two, as indicated by higher Total Effect exhibited by it (Awareness to EWOM: 0.112; Awareness to Social Capital: 0.129).

5.2 Practical Implications

This research has direct practical bearing on brands and stores using social media marketing. Online social networks facilitate formation of trusts by disseminating information from various sources and providing various cues to the prospective consumers. Online stores also utilize these networks to grab customer's positive attention. In doing so, they try to enhance customer's awareness about the store, and provide a feeling of being large and reputed.

But in the emerging world of OSMM, it seems that brand reputation or size is no more important to build trust. This is quite evident with the emergence of online stores which compete with the established brands. Since customers can browse online catalogues of stores from the comfort of their desk at home or at work, they are less concerned about the size of the store. Visiting

different stores online takes the same time as visiting a single store. What matters more is the availability of products and the assurance that quality of the product would meet the expectations at the given cost.

Moreover, customers may also perceive reputed established brands and upcoming stores with indifference. Since the e-Commerce space is witnessing a lot of competition to grab new customers, online stores often provide heavy discounts, especially during the initial days. Customers are probably aware of this phenomenon. Thus they may trust and willingly go to a less reputed smaller store than spend more for the same product in a big online store. This finding points to the fact that OSM may have emerged as a strong platform to build online reputation. It is also quite possible that consumers are not able to distinguish between reputed stores and not-so-reputed ones which promote themselves through OSMM. Thus, unlike earlier offline businesses or even e-Commerce, in OSMM reputation does not play a significant role in evoking consumer trust.

In these circumstances increasing customer awareness is the main challenge facing the social media marketers. Since social media marketing provides a very cost-effective platform for communication, even smaller companies can take advantage of it to win the big battle of customer acquisition. Devising a proper social media marketing strategy and implementation of the same can only help online stores to increase customer awareness and be perceived as more trustworthy. The PLS analysis reveals that availability of products of good quality in an online store is the most important influencer in the formation of positive attitude towards a store. A properly maintained online social network page of a store is the second most important criteria for formation of positive attitude towards the store.

Online stores should emphasize on being perceived as less risky through their messages. The analysis indicates that customers estimate likelihood of making a good bargain by buying from an online store as the most important indicator of perceived risk. Stores which provide good value for money are probably perceived as more trustworthy because of the lower monetary risk associated. This also shows that customers are value conscious and may ignore reputed brands in favour of

emerging ones if they provide good value for money.

The analysis also finds that trust plays the most important role in forming social capital in the context of social media marketing. Customers expect to get varied information from their trusted sources. Thus, companies should focus on providing a holistic experience to customers and encourage their evangelists to form a dense virtual community, rather than restricting communication to offerings of the store only. Customers like to know what different people think about something of their interest and they want to feel part of a larger community. Online stores should therefore focus on these attributes to become successful in social media marketing.

Online stores can measure the success of their social media campaigns by the extent of dissemination of their content through e-WOM. Consumers who trust online stores willingly spread positive e-WOM and recommendation of their network contacts to their friends online. Customers also ask for opinion about new products in OSMs. Online stores should therefore strive to disseminate relevant information in a timely manner.

The analysis reveals that willingness to purchase is least influenced by trust. Nevertheless, interpersonal organizational trust in an online store is significant in the formation of this attitude. This research finds that after development of trust in an online store, customers are more likely to make a purchase from it within the next three months, if they have money to buy a product they need and it is available from the trusted store. Still, it may be difficult to measure customer's trust on a store through purchase behavior alone. Moreover, OSMM is still at a nascent stage as a platform for direct buying. Although platforms such as, Facebook, Google Plus, Twitter and Pinterest, have been trying to integrate purchase options, they have not been successful in implementing the same on a larger scale till now. Companies should thus focus on other metrics than increase in sales volume while calculating the success of their social media marketing campaigns.

5.3 Limitation and Scope for Further Research

The present study explores the effect of online store characteristics on formation of three outcomes where

interpersonal organizational trust acts as a mediator. This has been done with the help of four Indian online retailers of fashion and accessories. This category was chosen as it is one of the fastest growing segments in the Indian e-Commerce space. Also, the respondents of the survey conducted were expected to be more familiar with online stores in this domain.

But the e-Commerce space is sprucing up with different products from grocery to real estate. Attitude formation process for stores operating in this vast product range may also be different. Future research should therefore focus on products of different categories which are expected to give rise to varying levels of involvement.

The five store characteristics together account for 17.2 percent variance explained for interpersonal organizational trust. This indicates that there are other factors which may influence formation of trust in OSMM context. This may be related to social networking

characteristics, personal characteristics or a user's interaction characteristics etc. Future research should focus on finding the effect of these different characteristics to explore other dimensions which affect trust and its outcomes.

Although the sample size collected for this study is sufficient for PLS path modeling, a larger sample consisting of information from user group with varied demographic profiles may be considered for future research.

The present study attempts at development of theory and prediction of constructs. Once other antecedents of interpersonal organizational trust in the context of OSMM are developed, the evolved theory can be tested and confirmed after comparison with existing alternative theories through the use of covariance based structural equation modeling?

6. Appendix

Table 1: Demographic Details

Age	No. of Respondents
Below 20 years	30
20 - Below 25 years	75
25 - Below 30 years	29
30 years and above	16
Gender	
Male	117
Female	33
Education	
Undergraduate	102
Postgraduate	48
Daily Internet Usage Duration	
Less than 1 hour	5
Less than 2 hours	27
Less than 3 hours	24
Above 3 hours	94

Table 2: Descriptive Statistics

Sr. No.	M	SD	CA	CR	1	2	3	4	5	6	7	8
1	Interpersonal Organizational Trust	3.230	0.835	0.730	---	0.941						
2	Store Awareness	3.822	0.861	0.786	0.839	0.403	0.718					
3	Store Reputation	4.215	0.747	0.736	0.841	0.634	0.563**	0.854				
4	Store Risk Perception	3.350	1.058	0.926	0.952	0.227	0.184*	0.295**	0.932			
5	Perceived Store Size	3.725	0.858	0.798	0.907	0.418	0.376**	0.547**	0.226**	0.910		
6	Electronic Word of Mouth	3.391	0.943	0.884	0.927	0.279	0.220**	0.318**	0.179*	0.161*	0.748	
7	Willingness to Purchase	3.690	1.081	0.876	0.918	0.496	0.254**	0.453**	0.284**	0.294**	0.258**	0.858
8	Social Capital	3.613	0.924	0.882	0.919	0.290	0.233**	0.289**	0.122	0.141	0.488**	0.279**

Note: No. of respondents = 150

Diagonals represent square root of AVE

Interpersonal Organizational Trust is a formative construct

Significance at ** 0.01, * 0.05

M is Mean, SD is Standard Deviation, CA is Cronbach Alpha and SR is Composite Reliability

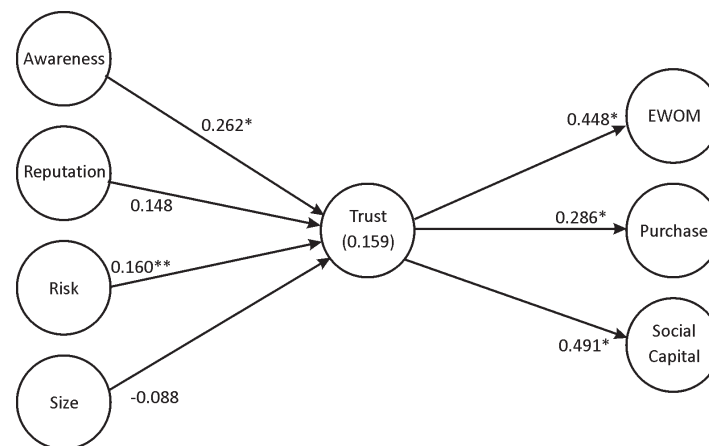


Figure 1: Structural model evaluation

N.B. ** denotes significant at 0.05 and * denotes significant at 0.01.

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Nirankush Dutta, a Doctoral Research Fellow from BITS Pilani, holds a Bachelor of Engineering degree in Information Technology and a Post Graduate Diploma in Business Management. His research papers have been accepted in several international conferences and international journals. His case studies have been published by Ivey, Emerald and HEC Montreal. His interest lies in social media marketing.

Anil Bhat, a Mechanical Engineering graduate from REC Srinagar, Fellow of IIM Bangalore and member of Academy of Management, specializes in Marketing Research and is presently Professor and Head of Management Department at BITS Pilani (Pilani Campus). He has more than fifty publications to his credit and has served as a management expert in Union Public Service Commission. He has co-authored a book on management published by Oxford University Press.