AARHUS UNIVERSITY

The influence of social media on consumer behavior:

An empirical study on factors influencing consumer purchase intention in China under the social media context

Bachelor thesis

Author: Liwei Chen

Exam number: 411491

April, 2014

Supervisor: Ana Alina Tudoran

Department of Business Administration

Number of Characters (excluding spaces): 122, 377 characters

Table of Contents

Note: Supplementary materials are included in USB stick.

PART 1

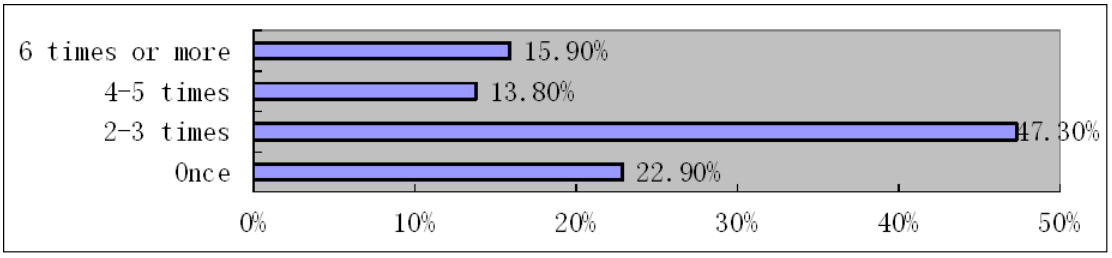
INTRODUCTION

1.1 Research Background

The increase of Chinese internet users is rapid. According to CNNIC Internet Development Report 2014, the total number of internet users in China at the end of 2013 amount to 0.618 billion which has increased by 54 million compared with year 2013 and account for almost half of the population in China. Among the 0.618 billion internet users, 0.302 billion users are online shoppers which has increased by 24.7% compared with 2012 (CNNIC, 中国互联网络发展状况统计报告, 2014).

The total sales in online shopping market contributed by B2B and B2C markets amount to 1850 billion CNY in 2013, which has increased by 40.9% compared to the sales in 2012 (CNNIC, 2013 年中国网络购物市场研究报告, 2014). With the maturation of online transaction system and the development of logistic services, e-commerce market is becoming more robust and available to consumers and it is also becoming one of the major forces that drive the economy development of China. Most of the traditional companies are now eager to expand their territory to online market as they know this is not only a trend nowadays, but also a competitive necessity. Moving from offline to online, companies need to develop different marketing strategies to better promote their products and services. The increasing popularity of social media has attracted many companies to employ social media platforms for online marketing. According to CNNIC Online Shopping Report 2014, social media solves the problem of unbalance between supply and demand in e-commerce business. Because of the rapid growth in online shopping market in China, more and more vendors and sellers rush into e-commerce platforms to share the pie. However, the growth of online buyers cannot keep up the pace with the growth of sellers. Therefore, social media platforms become the best and efficient source to attract more customers and exploit new sources. In addition, according to the results from CNNIC Online Shopping Report 2014, several factors of social media triggers the consumers' purchasing motivation and social media purchasing has developed into a new consumption pattern online. Social media purchasing consists of two steps: 1) seeking and obtaining product information through social media platforms 2）developing purchase intention or making purchase.

Based on CNNIC Online Shopping Report 2014, Weibo (the Chinese twitter) is most frequently used social media platform in terms of online shopping. Among 2515 respondents collected, 37.5% users choose Weibo to seek product information and afterwards, 32.5% of these users will choose to purchase product or services. Furthermore, social media not only facilitate the more online purchases, but also bring the consumers into repetitive buying. The figure shows that more than 75% percent of the consumers have purchased products through Weibo more than once (CNNIC, 2013 年中国网络购物市场研究报告, 2014).



Source: CNNIC Statistics report for online shopping market

Figure 1.1 Distribution for online consumers purchasing through Weibo 2013

However, according to CNNIC social media user report 2014, the probability that online consumers will share their purchasing and using experience on social media is low. Only 1.7% of the consumers frequently share their post-purchasing experience. 18.6% seldom share experience and almost 80% online users never share purchasing information on social media. This may suggest that more of the product information is provided by companies instead of individual consumers. If companies can somehow find a way to encourage online consumers participating discussion and sharing user experience, more sales and profits will be earned.

Compared with traditional marketing channels, marketing through social media platforms has several advantages. First and foremost, connections on social media platforms are mainly based on networks established in reality. This means being different from other online platforms, marketing through social media platforms may be more effective as people on the social media networks have certain trusts established in advance regardless of strong ties or weak ties. Second, social media is based on web 2.0 technology, which is fast in spreading the information. Third, social media encourages interaction and conversation, which means the communication on social media, is two-way. User-generated content is the most crucial feature in social media that

supports this two-way communication going smoothly. Last and probably most important is that most social media platforms are free of charge and easy to start with for companies.

Hence, if companies truly values the advantages of using social media for marketing and understand their consumer's needs, it seems that all companies should devote themselves into social media marketing and fully exploit the benefits it brings. But in reality many companies in China are facing problems and challenges with social media even though some companies may not realize them. Forrester research pointed out that social media in China is in the start-up phase. Companies are mainly facing four challenges including lack of a clear social marketing strategy, the proper evaluation system of the outcome of social media marketing, shortages in social media marketing team, lack of help from professional companies. McKinsey also raised similar challenges that faced by companies in China. First, senior management is not familiar with social media and do not know how to mine consumer insights from large quantity of data generated by social media. Second, companies do not have enough resources and capacity to execute plans for social media and make it practical and actionable. Third, senior management are not able to integrate core values, product features and cultures into social media marketing strategy. Besides the challenges mentioned above, there are also some misunderstandings regarding marketing through social media. For example, many companies believe large quantity of followers and posts on social media platforms are indicators of successful social media implementation. This is a typical misunderstanding which may lead companies purely focus on the quantity matters of social media instead of the quality. As a matter of fact, it is not difficult to have a bunch of followers on social media but what is more difficult is to have followers who are active participants and real influencers. Instead of passively receiving information from companies, these true followers will often be the source of high-quality conversation and be influential among friends on social media.

Carrying on this viewpoint, social media is no longer just a tool for companies, but also a tool for personal marketing. It is gradually changing the way people live and touches upon many industries. The focus of social media in year 2013 was commercialization. A lot of online platforms and applications integrate the sociable functions by either cooperating with social media companies or develop their own products. The result from CNNIC social media user report 2014 shows social media has more influence on news and mobile games than online

shopping. Among 2518 respondents, more than 95% online users obtain news from social media platforms and 48.7% users play mobile games through social media platforms. In contrast, current online users have relatively low purchasing intention through social media platforms. Only 20.3% of the online users will share their purchasing experience and 28.2% will recommend products (CNNIC, 2013 年中国社交类应用用户行为研究报告, 2014).

In summary, the development of social media in China is in the initial stage. Both individual and business users have strong passions and faith in it. Nevertheless, from consumer's perspective, Chinese social media users are less willing to participate in commercial activities and use paid services. Compared with western countries, social media users in China are more information receiver rather than information creator. From company's perspective, companies in China are ambitious in employing social media for marketing, but the biggest issue is they do not really understand social media as well as the mentality and behavior of social media users.

1.2 Research Purpose and Objectives

This study aims at understanding and obtaining insights of consumer buying behavior under the context of social media in China. The research motivation is based on two perspectives. From theoretical consideration, there are abundant research publications regarding online consumer behavior. These studies are typically supported by theories drawn from traditional consumer behavior researches. Cheung et al (2005) reviewed 355 papers on online consumer behavior and concluded that Expectation-Confirmation Theory (ECT), Innovation Diffusion Theory (IDT), Technology Acceptance Model (TAM), Theory of Planned Behavior (TRA) and Theory of Reasoned Action (TRA) are the most frequently applied theories. However, literature focusing on the influence of social media on consumer buying behavior is lacking and even fewer are empirical studies on the influence of social media on consumer behavior. Besides, current literature on social media is more related to practical usage and implementation instead of theories and models that are useful for academic research.

From the perspective of practical application, as discussed in the research background section, social media in China has just started and most companies lack experience in implementing and

operating social media platforms. In essence, they are not familiar with the characteristics of social media and its users. This study may provide some insights for managers and practitioners as it is studied from consumer's perspectives.

Based on the research aims and motivations, two general research questions are formulated as follows:

1. What are the factors that influence Chinese consumers to obtain information and purchase through social media?

2. How do social media influence the purchase intention of Chinese consumers?

Furthermore, several detail objectives of this study are listed below:

1. Identifying potential factors that influence consumer buying behavior under social media context and empirically testing the conceptual model to decide whether hypotheses are supported or not

2. Combining qualitative and quantitative research methods and techniques to solve the research questions better.

3. Concluding empirical findings regarding the influence of social media on consumer behavior that are useful for both academics and practitioners

4. Proposing research limitations and recommendations for future research

1.3 Delimitations

There are several aspects that define and set limitations for this study. First of all, the study attempts to conclude some generic factors that influence consumer behavior under social media context. This indicates the study will not consider individual differences such as online using habit, individual personality and other situational factors. It also means no comparative research will be discussed in this study. Examples such as influences of social media on male and female consumers or other demographic, geographic and cultural differences are not within the scope of

this study. Second, the evaluation of whether the model is good or not is based on the data collected. This means a good model fit only indicates that the model fit the data well. Some researchers even pointed out that model with good fit may not work in reality and researchers should believe that there are alternative theoretical models that can fit the data well. Sometimes model with poor fit index provide researchers with more valuable information (Darden, 1998, P28). Another potential limitation of this study is the representativeness of data. Taking into consideration that the Chinese market is very large both geographically and demographically, it is difficult to have very diverse and large samples that fully represent the population. Also considering the time and resources constraints, convenient sampling is the most appropriate technique for this study even though there might be biases in the sample selection. The limitation on samples may hinder the understanding of true influence of social media on consumer behavior in China.

1.4 Structure of the Paper

For the purpose of increasing reader-friendliness of this thesis, the overall structure of the thesis is outlined. This paper consists of six parts: introduction, literature review, construction of conceptual model, methodology and methods, data analysis, and discussions and conclusions.

The first part, which is also the introduction of the thesis, starts with the description of research background, especially the current situation of social media in China. It also points out the challenges and problems that companies are faced with when employing social media. Afterwards, the aim of the study is defined. The motivation of the study is considered from both theoretical and practical application perspectives. The objectives of this study are also defined. In addition, the delimitation of the study is set so that readers will understand the main focus of this study.

The second part forms the basis for creating conceptual model by extensively reviewing theoretical and empirical literature. This part consists of two sections. The first section discusses the general classification and characteristics of social media, which provides a basic understanding of social media. The second section reviews journals and articles of purchase

intention based on different views. The literature review part, together with the qualitative focus group interview in the third part, serves the purpose for identifying potential constructs and factors for later model construction.

The third part of the study is model construction. At first, the summary of focus group interview will be presented. Then, based on the results from literature review and focus group interview, a conceptual model for hypothesis testing is depicted, which includes both exogenous and endogenous variables. After that, research hypotheses are proposed and the directions of the relationships are also specified based on previous empirical literature and focus group interview.

The fourth part describes the overall methodology and methods of this study. Starting with post-positivism as the main philosophical position of the study, the next section comes with the research design of the study consisting of two stages: qualitative research and quantitative research. Within each stage, the research techniques are introduced. The qualitative research involves focus group study, while the quantitative research involves questionnaire design, data collection hypothesis testing and data analysis.

The fifth part is the data analysis part consists of three main sections: descriptive statistics of dataset, validity and reliability testing of the measurement model and constructs, hypothesis testing with structural model.

The last part of the thesis consists of mainly five sections: the findings from hypothesis testing and data analysis, some theoretical and managerial implications for academics and practitioners in the field of social media, recommendations for future research, the limitations for this study and overall conclusion for answering research questions.

PART 2

LITERATURE REVIEW

2.1 Definition of Social Media

Researchers and media experts have proposed various definitions for social media. Kaplan and Haenlein (2010) give a general definition of social media in consideration of Web 2.0 and User-Generated Content. Social media is a group of internet-based applications that build on the ideological and technological foundations of Web 2.0 and that allow the creation and exchange of User Generated Content (Kaplan & Haenlein, 2010, s. 61). Parr (2010) defines social media as the use of electronic and Internet tools for the purpose of sharing and discussing information and experiences with other human beings in more efficient ways. Jantsch (2008) considers social media as the use of technology combined with social interaction to create or co-create value. According to Merriam-Webster dictionary, social media is defined as forms of electronic communication through which users create online communities to share information, ideas, personal messages and other content. Dykeman(2008) regards social media as "the means for any person to: publish digital, creative content; provide and obtain real-time feedback via online discussions, commentary and evaluations; and incorporate changes or corrections to the original content" (Dykeman, 2008).The online encyclopedia wiki defines social media as media for social interaction, using highly accessible and scalable publishing techniques. Social media use web-based technologies to transform and broadcast media monologues into social media dialogues. Despite all kinds of definitions, it is not hard to identify three fundamental elements that support the existence and prosperity of social media that is content, communities and Web 2.0. Without the technology, social media is just empty talk. The Web 2.0 technology enables people to use various platforms to share, discuss and create contents with each other in the community. Nevertheless, technology becomes meaningless by itself unless people employ it to create value. From that point of view, communities (formed by people), content and Web 2.0 are complementary and necessary to each other.

2.2 The classification of social media

Just as much as variety in social media definitions, there are also different kinds of applications and platforms that represent social media. Therefore, it is necessary to summarize some general types of social media in order to set boundaries between what belongs to social media and what is not. According to Mayfield (2008), there are basically seven kinds of social media, including social networks, blogs, wikis, podcasts, forums, content communities and microblogging. Kaplan and Haenlein (2010) propose a similar classification of social media which includes collaborative projects, blogs and microblogs, content communities, social networking sites, virtual game worlds, virtual social worlds. In this study, the classification by Mayfield will be considered as the criterion in evaluating whether a platform belongs to social media or not.

2.2.1 Social Network Sites (SNSs)

Social network sites or social network services allow people to establish personal webpages and then connect with friends for the purpose of sharing information and communication (Mayfield, 2008). Just like the majority of social media platforms, the connections made on social network sites are primarily based on user's social networks in real life and users are encouraged to provide real personal information. In that sense, social networks sites along with other social media tools merely provide platforms for real world friends to communicate in the virtual world. Nevertheless, social network sites nowadays are far more than just platforms rather it has gradually been integrated into people's daily life. The original version of social network sites dated back to 1995 where community such as classmates.com tried to help people find back their old friends and school mates by having people's email addresses linked to each other. It was not until early 2000s, with the development of user profile functions, social network sites entered the second stage and the new generation of social network sites emerged and became popular soon (Taprial & Kanwar, 2012, s. 18). The best examples are Friendster in 2002 and MySpace in 2003. The real fever of social media sites started with the birth of Facebook founded by Mark Zuckerberg and his colleagues in 2004. By the end of December 2013, it had 1.23 billion active users monthly worldwide. Almost all the basic functions of social network sites can be found in Facebook and it keeps delighting people with new features and innovation (e.g. timeline, maps).

2.2.2 Blogs

The term 'blog' appeared as both noun and verb in 1999 which is shortened form of 'Web log'

(Andrew, 2009, s. 49). Blogs are online journals and it is most often arranged in the chronological order containing text, data, images and other media objects recorded and retrievable through a web browser. There are number of features that distinguish blogs from portal website and other general websites. Blogs tend to write in a personal tone and conversational style. There is usually a topic before bloggers start to write. Blogs are flexible and extensive in the way that bloggers can create links and make references from other sources which enable both readers and bloggers track back while they are reading blogs. Blogs also allow comments and subscription which promote online interaction and form of community groups. Bloggers and wikis are the most two popular blog platforms.

2.2.3 Wikis

Wikis are websites that allows people to add, modify or delete contents in collaboration with others (Mayfield, 2008). Usually a wiki is supported by a database that keeps track of all changes, allowing users to compare changes and also revert to previous version. All previous contributions are stored permanently and all actions are visible and reversible in wikis (Andrew, 2009, s. 57). Different from the traditional printed encyclopedias, the open-access authoring environments of wiki causes the content to be divergent without a standard style or format. This means wikis require rigorous version control afforded by the system (Emigh & Herring, 2005). The most popular wiki is Wikipedia, an online encyclopedia that was started in 2001. It has now more than 4.5 million articles in English alone as well as articles in other nine languages (Mayfield, 2008).

2.2.4 Podcasts

The definition of podcast by Merriam-Webster dictionary is a program (as of music or talk) made available in digital format for automatic download (*Merriam-Webster.com*, 2014). Audio and video files are published on the internet that allows users to subscribe to. The feature of subscription truly represents the sociability and community characteristics of social media. People have long been able to upload video and audio files on the internet, but with the subscription feature, each individual is doing their own marketing by notifying subscribers as soon as they have updates.

This enables everyone to build their own audiences and communities which is the basic formation of social media. Apple's iTunes is the most widely used podcast platform around the world. The podcast can be either listened to on the computer or downloaded onto mobile devices with iTunes application.

2.2.5 Forums

The internet forum is also known as community bulletin board or message board. The formation of forum starts with a group of people who share the same interests or would like to discuss a specific topic. Forum can be considered as the longest form of online social media. Not surprisingly, forum has a strong sense of community with one or several administrators serve the role as moderators that regulate improper posts on the forums. The discussion on the forum is called thread in which different forums members participate for the purpose of online debate, enquiring advice or seeking help, etc. The threads do not necessarily started by the administrator and unlike blogs which is owned and managed by the bloggers, threads are started by any members in the forums who want to discuss and share something with others (Mayfield, 2008).

2.2.6 Content Communities

Content communities can be regarded as a combination of social network sites and podcasts. It shares some common features from these two social media forms. However, content community has a particular focus on sharing a certain type of content such as photo, video, music and bookmarks (Mayfield, 2008). Examples of popular content communities are Flickr, Instagram (both focusing on sharing photography), YouTube (world's largest video sharing service), delicio.us (bookmarks)

2.2.7 Microblogs

Literally, microblogs are supposed to be mini versions of blogs. However, microblog is more than just a blog. It combines the basic elements of blogs with the functions of instant messaging and social networking from other social media platforms. Twitter is no doubt the dominant player in the mirco-blog field with over 200 million active users. Tweets are the messages send by users through various platforms including twitter websites, mobile device applications and SMS. Messages are limited to 140 characters which is the most obvious feature of 'micro' blog.

Different users treat twitter for different purpose but the fundamental aim is to simply keep in touch with own networks and share thoughts or start conversation even though nowadays following celebrities have become a trend.

2.3 Social media in China

Due to censorship, Chinese netizens are not able to access western social media platforms such as Facebook and Twitter. According to the McKinsey 2012, favorite social media sites for Chinese consumers are QQ zones (44%), Sina Weibo (19%), RenRen (19%). Social media has become nearly as important as portals, with 36% users preferring social media sites as an entry point to obtain information against 40% preferring portals.

According to iResearch, the top five popular social network sites especially among students and white-collar users are Renren, Kaixin001, Qzone.qq, Pengyou, and 51. A summary of search and social media sites in China concluded six types of major social media sites: search Engines, social networks, blogs and Forums, video sharing, microblogs, e-commerce.

2.4 The Characteristics of Social Media

With the mature of Web 2.0 technology, social media has reached almost everyone around the world as long as you have electronic devices connected to Internet. It has already been integrated into part of our daily life. Nevertheless, when people are discussing the widely-circulated term social media, very few have truly understood the essence of social media. Understanding the characteristics of social media is not only important for individuals but also crucial for companies who want to compete in the market. Consumers who have good command of social media skills and perception of social media characteristics will make their life easier and bring themselves additional value (personal marketing, product information seeking, job search, etc.). Companies employing social media as part of their marketing strategy without essentially understanding the characteristics of social media are doomed to failure. Even though thousands of articles and blog posts have been discussing social media from different aspects, there is quite little theoretical literature which systematically describes the properties of social media. To my delight, several articles still give great description of social media characteristics. Mayfield (2008) pointed out five fundamental characteristics that shared by almost all social

media platforms: participation, openness, conversation, community and connectedness. Taprial and Kanwar (2012) identify five properties that are more powerful and distinguish the social media from the traditional media. They are accessibility, speed, interactivity, longevity and reach.

Based on the literature on social media, 9 characteristics of social media can be summarized as follow:

2.4.1 Community

Community in social media share same features with other online and virtual communities, which are formed based on people who share the same interests or background. However, there are differences in which the network formed in social media is often an extension of the network in the real world and trust in social media network is usually higher than other communities.

2.4.2 Connectedness

Social connectedness is defined as interpersonal, community, and general social ties (Teixeira, 1992, p.36). From Mayfield's point of view, connectedness is closer to integration in the sense that sites, resources, and people are connected through links and shared by users on various social media platforms.

2.4.3 Openness

Almost all the social media platforms are free to join and anyone can use social media as medium to create, edit, communicate, consumer and comment contents (Mayfield, 2008). Social media creates an atmosphere that encourages participation and sharing information.

2.4.4 Speed

One of the advantages of online social network compared with real life network is the communication and spread speed. In contrast of traditional WOM, where opinions may disappear into thin air, online WOM spreads consistently results in viral effect. Contents published on social media platforms are instantaneous and are available to everyone in your network as soon as they are published. (Taprial & Kanwar, 2012)

2.4.5 Accessibility

Like the traditional media which relies on technology and platforms to function, the same applies to social media which is the product of web 2.0 technologies and user generated content. The development of different electronic devices, anyone can access social media anywhere and anytime as long as it is connected to internet.

2.4.6 Participation

Burgoon et al. (2000) defines participation as the extent to which two or more parties are actively engaged in the interaction in contrast to lurking, passively observing or monologues. As mentioned before, social media encourages participation and feedbacks. One party creates content and shares on the platform to arouse the interest of the other party so that they will actively contribute and give feedbacks. From this point of view, the line between media and audience becomes blurred as everyone can become creators, communicators, readers and consumers of contents on the platforms and each individual's identity is shifting all the time (Mayfield, 2008).

2.4.7 Conversation

Traditional media communicates in one way in which content is created by media and distributed to audience while social media is based on user-generated content which means everyone becomes the source for communication. This means two-way or multi-way communication is formed in the social media which aims at fostering interaction among users and other parties.

2.5 Purchase Intention

The study on consumer buying behavior based on purchase intention has been developed in marketing for more than 20 years. One issue remains disputable is whether purchase intention can effectively predict consumer buying behavior. Armstrong, Morwitz and Kumar (2000) applied four intention-based methods to forecast sales of existing consumer goods and services. The results proved that purchase intention is better at forecasting sales than simple extrapolation of past sales trends.

Nowadays, in order to better understand consumer behavior, smart companies dig deep into analysis of customer's buying decision process which focuses on their experiences in learning,

choosing, using and even disposing of a product (Kotler et al. 2009).Marketers developed a stage model of buying decision process to simplify the complexity of real world situation and at the same time capture the core processes and stages involved. Five key stages, which are problem recognition, information search, evaluation of alternatives, purchase decision and post –purchase behavior, are involved in the model. Marketing researchers generally posit purchase intention in the phase of purchase decision. In this stage, consumers have already formed preferences among various brands and ready to make the final purchase decisions. However, according to Kotler et al. 2009, preferences and even purchase intentions are not completely reliable predictors of purchase behavior. Two general factors may somehow intervene between the purchase intention and the purchase decision. They are attitudes of others and unanticipated situational factors. These two factors are crucial in the conceptual model proposed in the next part even though they are expressed in different terms.

2.5.1 The Definition of purchase Intention

The simple definition of purchase intention from BusinessDictionary is a plan to purchase a particular good or service in the future. But purchase intention comes from behavioral science and evolves from the term intention. According to Fishbein(1975, 1991), intention is the subjective probability that one perform a particular action. The concept was then extended to purchase intention which described the probability that consumers are willing to execute the buying action. Similar definition has also been proposed by Dodds (1991), Grewal, Monroe and Krishnan (1998), Schiffman and Kanuk (2000) focusing on the probability of consumer's willingness to buy a specific product. Fandos & Flavian (2006) stated that purchase intention indicates consumer's predictable behavior, meaning purchase intention can be used to predict what products or brands consumers will buy next time when they do shopping. Positive purchase intention not only indicates high probability of actual purchase but also reflects a consumer's positive commitment or loyalty towards products and brands (Moorman, Deshpandé, & Zaltman, 1993).

2.5.2 Current Study on Purchase Intention

As discussed before, purchase intention is crucial in the decision making process and closely related to consumer buying behavior. Researchers have developed different theories and models to identify the formation of purchase intention as well as the understanding the mechanism from different views and perspectives. At present, there are several views on the study of consumer purchase intention

2.5.2.1 Purchase Intention based on Consumer Attitudes

Consumer attitudes are a composite of consumer beliefs, feelings and behavioral intentions. The three components are highly interdependent and reflect the process of how consumers react to a particular product or brand. By applying Fishbein model, Kim and Littrell measured tourists' attitudes and proved that tourists' attitudes toward the destination culture will influence their purchase intentions on souvenirs (Kim & Mary, 1999). Søndergaard,Grunert and Scholderer (2005) studied the formation of consumer attitudes towards different enzyme production methods, suggesting that the formation of consumers attitudes follow a top down approach more often. This means that before the formation of purchase intention, consumers have general attitude towards the particular food. The more positive these attitudes are the more positive purchase intentions will be. Hidayat and Diwasasri (2013) from Indonesia found out that consumer attitudes towards counterfeit handbags product will positively influence the consumer to purchase counterfeit products. Moreover, the higher status of consumers' consumption will not affect their attitudes to purchasing counterfeit products. Concluding current literature, it can be detected that is during the pre-conceptual stage of purchase decision making process, the formation of attitudes will significantly determine the purchase intention of consumers.

2.5.2.2 Purchase Intention based on Perceived Value

Consumer's perceived value is explained as the difference between the benefits consumers can gain and the costs they will pay for the products or services, which is evaluated by consumers

before making final purchase decisions. Based on the theory of consumer behavior, consumers will choose the products and services that maximize their perceived value. Empirically, perceived value has a positive relation with purchase intention. Zeithaml (1998) recognizes that the more benefits consumers perceive from product or services, the more perceived value they will have and the higher willingness they will have in purchasing products or services. Peng and Liang (2011) structures a four-dimensional (i.e. price, functional, emotional and social) model of the perceived value under the context of limited time price promotions offered by e-commerce business in China. The results indicated that under high levels of subjective time pressure perceived by consumers, the perceived value of products by consumers will also increase. Among the four perceived value dimensions, only emotional value has significant positive influence on consumer's purchase intention meaning e-commerce businesses should focus more on capturing customer's sentimental aspects of perceived value. Chen(2003) applied the purchase decision model based on consumer perceived model and found out that consumer perceived value are influenced by internal factors related to physical and mental factors as well as external and environmental factors that are social, political and cultural background (陈 & 杨, 2003). Shaharudin et.al (2010) studied Malaysian consumers purchase intention of organic products and it shows that perceived value of organic products has significant positive influence on purchase intention of organic products. It also further indicates that perceived value is not merely concerned with price but also associated with the benefits of having, using and consuming a product. Due to the development of information technology and internet, the more information consumer receive about organic products, the more the consumer will perceive organic food products as something that has value and worth buying (Shaharudin, Pani, Mansor, & Elias, 2010). Wu and Mi (2005) conducted an analysis on purchase intention of jewelries and proved the same relation that perceived value has a positive effect on purchase intention. Perceived value is the net value of the difference between perceived benefits and perceived sacrifice of consumers, i.e. consumer surplus. In addition to the common components of consumer perceived value, they put more emphasis on the analysis of product features, designs and utility, stressing the importance of consumer focused and led design in changing the consumers perceived value and company should think from consumer's perspective so that they can create and offer more value for them (吴 & 糜, 2005).

Summarizing the literature of purchase intention based on perceived value, the study from this perspective is quite mature and widely explored across multidisciplinary field. By introducing psychological and behavioral theories combining with economic theories, researchers truly studies the perceived value from customer perspective instead of analyzing it from company's point of view.

2.5.2.3 Purchase Intention based on Perceived Risk

Opposing to the maximizing utility principle of purchasing a product, there is a view that consumers will choose the product that they perceive with the lowest risk. Perceived risk was introduced by Bauer to marketing in 1960. According to his initial definition: "Consumer behavior involves risk in the sense that any action of a consumer will produce consequences which he cannot anticipate with anything approximating certainty, and some of which at least are likely to be unpleasant" (1960, p. 24) . It should be noted that Bauer strongly emphasizes that he is concerned only with subjective (perceived) risk and not "real world" (objective) risk. He clearly views perceived risk as not only related to consumers ' pre-decision information acquisition and processing activity but to post-decision processes as well. There are two dimensions of perceived risk: uncertainty and consequences. Uncertainty is concerned with fact that consumers are not familiar with the functions and properties of the product itself. Consequences are mainly associated with the post-purchase loss that consumers may suffer in terms of time, money and mentality. Hassan et.al (2006) argued that perceived risk is multifaceted and can be conceptualized into eight more dimensions which are financial, performance, time-loss, social, psychological, physical, source and privacy risk. Unlike Hassan who put more emphasis on conceptualizing perceived risks and developing measurement scales, Faqih (2013) empirically tested the relations between perceived risk and behavioral intention and found out that perceived risk negatively influences the behavioral intention to use online shopping for purchase in Jordan. Reducing perceived risk within the web environment would likely increase the customer trust in online shopping domain and enhance the consumer's intention to shop. However, contradictory to most empirical studies, perceived risk has no influence on both perceived ease-of-use to shop online and perceived usefulness toward online

shopping.

2.5.2.4 Purchase Intention based on Theory of Planned Behavior

Theory of planned behavior was proposed by Icek Ajzen in 1991 aiming at analyzing and predicting the rational consumption of consumers. There are three stages in the model. First, the particular behavior of individual is influenced by individual behavioral intention. Second, individual behavioral intention is jointly influenced by attitude toward the behavior, subjective norm and perceived behavioral control. Third, the three factors mentioned before are also influenced by external variables such as social, environmental factors, depending on the particular situation. The creation of model established a foundation for future research in the study of consumer beliefs and behavior.

2.5.2.5 Purchase Intention based on Technology Acceptance Model

Technology acceptance model was developed by Davis et al (1989). The model helps to analyze from the perspective of consumer's acceptance of new technology. Two major variables perceived usefulness and perceived ease of use are the determinants of their behavioral intentions. Perceived usefulness is the degree to which a person believes that using a particular system would enhance his or her job performance and perceived ease of use refers to the degree to which a person believes that using a particular system would be free of effort (Davis, 1993). The model further explained that external variables and perceived ease of use co-determine perceived usefulness and perceived ease of use is solely determined by external factors. Sin et al (2012) applied the technology acceptance model as the basis of the theoretical framework and found out that the more Malaysian young consumers find online social media to be useful, the more likely they will have the intention to purchase through social media websites. Meanwhile, young consumers have the intention to buy online through social media if the delivering and ordering process offered by social media is easy and simple to understand. Maditinos and Sarigiannidis (2007) adopted and extended the technology acceptance model by adding additional construct perceived risk in the study of the behavioral intention of Greek consumer's intentions of

purchasing through an online B2C e-commerce system. Consistent with previous studies both perceived ease of use and perceived usefulness as well as perceived risks are positively related to attitude toward using hattB2C e-commerce system and intention to transact with system. Phatthana and Mat (2011) also employed technology acceptance model as their theoretical framework and added additional construct image in predicting purchase intention (choosing location) in health tourism industry. The result, as always, indicated that perceived ease of use and usefulness together with the overall image of healthcare providers are positively and significantly related to international patients' e-purchasing intention in health tourism. From the empirical literature reviewed as well as other literature which adopted TAM model, the results indicated the robustness of technology acceptance model and the advantage of its wide adaptability and extensibility.

2.6 Summary of Literature Review

By reviewing relevant literature regarding social media and consumer purchase intentions, it helps to clarify the definitions relevant terms. It also helps to understand different views of researchers on these topics and themes, more specific, the ways they approach and solve the problems. The following are some conclusions from literature review:

First, the concept of social media has been well elaborated. Social media is the outcome of both web 2.0 technology and user generated content. It shares similarities with traditional media, but it also differs from the traditional media especially in terms of communication. The classification of social media is not easy as there are various types or forms social media that exist nowadays and new social media platforms are launched on Internet every day. A common classification of social media in western countries by Mayfield (2009) concluded 7 types of social media: social networks, blogs, wikis, podcasts, forums, content communities and microblogs. Social media is developing rapidly in China with great opportunities in the market. Nevertheless, being prohibited to access the western social media platforms also creates unique social media culture and characteristics in China, which are interesting for academics and practitioners.

Second, literature regarding the characteristics of social media is reviewed. These characteristics

not only distinguish social media from other types of media or internet applications, but also they may be considered as potential factors that influence buying behavior and purchase intention or psychology of Chinese consumers.

Third, reviewing current study of purchase intention, there are several major views proposed by researchers. Among different views, study on purchase intention based on perceived value is the most widely adopted view.

Fourth, despite the fact that purchase intentions have been studies by researchers from various perspectives, the communality of these views on purchase intentions can found that is purchase intention is the reflection consumer's psychological process, it is a common predictor of consumer purchase behavior. Regardless of different views, recent studies stress the importance of consumer recognition and perception in determining the purchase intention. Whether it is the product related functions and features or technology based situation, purchase intention will be greatly influenced by consumer's assessment and evaluation on these internal and external factors.

PART 3

MODEL CONSTRUCTION

3.1 Introduction

The conceptual model developed in this study is based on the conclusions from literature review and focus group interview. Part two provides the theoretical foundation for building the model. In part 3, the results of focus group interview are discussed for the purpose of confirming the consistency between theory and reality. In addition, some of the additional perspective and insights may be obtained from focus group interview.

3.2 Summary of the Focus Group Interview

The focus group interview was recorded and transcribed. Based on the conversation between different interviewees, useful information and stories were picked in order to identify the main ideas and general meanings contained in each extract (coding). By relating to previous literature review, some constructs and phrases are summarized in the table. From table, it can been seen that apart from some common factors (brand, peer influence, perceived usefulness) that influence consumers to use social media for seeking product information or purchasing, the remaining factors are all related to the characteristics of social media.

3.3 Conceptual Model

Concluding the results from literature review and focus group interview, a conceptual model is proposed with exogenous factors and endogenous factors in Figure 3.1.

Community, connectedness, openness, accessibility, speed, dependence, participation and conversation are exogenous variables, while perceived risk, perceived value, trust and purchase intention are endogenous variables.

One thing should be noticed is that the endogenous variable perceived risk is a formative construct. This means the six indicators of perceived risk are the causes. As a result, perceived risk cannot be treated as latent variable in this study but rather an observed variable. This is achieved by taking the average value of six indicators and creating a new endogenous variable which can be observed (item parceling).

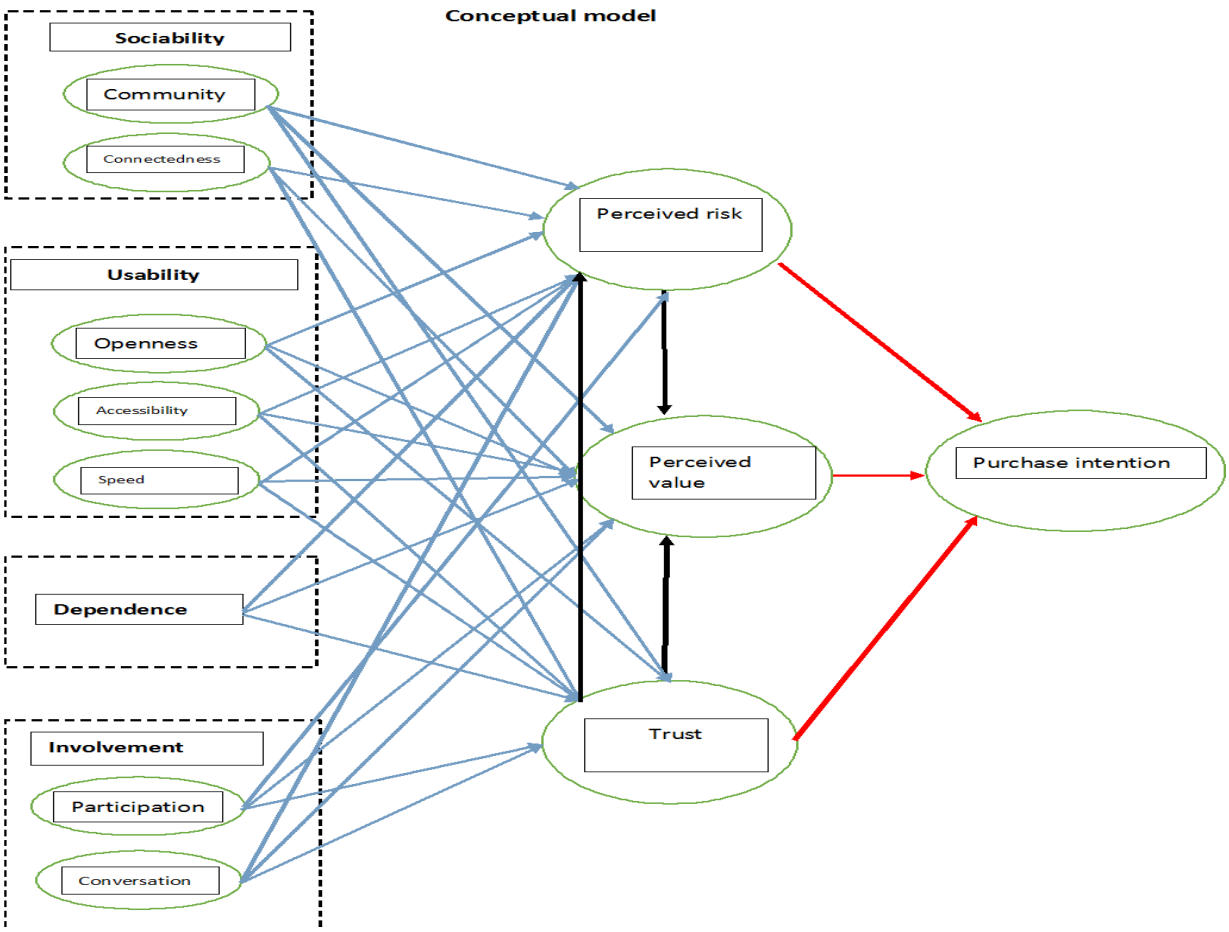


Figure 3.1 the Conceptual Model for Analysis

3.4 Research Hypotheses

3.4.1 Social Media Sociability

As indicated by its name, sociability is one of the most significant functions of social media. According to Spannerworks (2008), two characteristics i.e. community and connectedness represent the sociability function of social media best. The emergence of social media quickly allows people to form virtual communities, which consist of people sharing same interests or background. The subsequent effect of these communities is eWOM which is far more influential than offline word-of-mouth. Previous study shows that people who are authorities or experts in the community arouse more attention and discussions as well as trust among community members (Yang, Mai, & Ben-Ur, 2011). Other researchers consider the online community itself as a social proxy for information distribution among user. The credibility of WOM information is ultimately evaluated by consumers based on their trust in the website itself and their own

perceptions or perceived value on the information they retrieved (Broderick, Brown, & Lee, 2007). The connectedness characteristic of social media is strongly related to the users' perceptions and the actual usage of the social media platforms. It is a potential source of social capital in which people may realize their network benefits by managing both their strong and weak ties.(Riedl, Köbler, Goswami, & Krcmar, 2013). A study related to online ties or connectedness suggests that product-related risks has moderating effects on the relationship between online tie strengths and perceived diagnosticity. Given the product risks, information provided by strong ties has more trustworthiness and perceived value for consumers than that provided by weak ties (Riedl, Köbler, Goswami, & Krcmar, 2013).

H1: Social media community negatively influences consumer perceived risk.
H2: Social media community positively influences consumer perceived value.
H3: Social media community positively influences consumer's trust in social media.
H4: Social media connectedness negatively influences consumer perceived risk.
H5: Social media connectedness positively influences consumer perceived value.
H6: Social media connectedness positively influences consumer's trust in social media.

3.4.2 Social Media Usability

The technology acceptance model (TAM) has been continuously studied and expanded by many researchers for measuring user acceptance and usage of technology and thus its influence on their behavioral intentions. One of the conclusions in TAM model after empirically tested is that even if potential users perceive given system or technology is useful, it will be moderated by their belief if they think the system or technology is too difficult to use and performance benefits of usage are outweighed by the effort of using the system or technology (Davis, 1989). In the case of social media, it is reasonable to be inspired by the TAM model and therefore employ some concepts from it. Social media, as a new form of internet technology and communication tool, does require users to basic knowledge about internet and computer technology. In the preliminary interview, user experience on accessing the website and the speed of information seeking are mentioned. This corresponds mainly with three characteristics of social media that are speed, accessibility and openness (Taprial & Kanwar, 2012) (Mayfield, 2008). These three characteristics can be categorized under the construct perceived ease of use in the TAM model. So based on these facts, the following hypotheses are proposed:

H7: Social media openness negatively influences consumer perceived risk.
H8: Social media openness positively influences consumer perceived value.

H9: Social media openness positively influences consumer's trust in social media.
H10: Social media accessibility negatively influences consumer perceived risk.
H11: Social media accessibility positively influences consumer perceived value.
H12: Social media accessibility positively influences consumer's trust in social media.
H13: The speed of social media negatively influences consumer perceived risk.
H14: The speed of social media positively influences consumer perceived value.
H15: The speed of social media positively influences consumer's trust in social media.

3.4.3 Social Media Dependence

The media dependency theory was developed by Rokeach and Defleur, which aims at exploring the tripartite relationships between audience media and society. The theory suggests that the more a person depends on media to satisfy individual and social needs, the more important the media will be in a person's life and subsequently there will be cognitive, affective and behavioral changes in people. The theory provides theoretical foundation for study on various types of media as well as relevant Internet products and applications. A study based on Internet Dependency relations (IDR) as a predictor of online consumer activities suggest that individuals who depended on the Internet to meet their action orientation to meet their action orientation goals are more likely to engage in shopping related activities, and thus influence their online shopping experience (Patwardhan & Yang, 2003). Media dependence theory has also been applied in the study of consumer's mobile shopping intentions (Hahn & Kim, 2013). Research result shows that adult consumer especially the young are more involved in mobile technology as a communication medium and the more they are involved the, the greater the probability that promotional messages distributed through media will influence their attitudes towards their behavioral intention in using mobile coupons (Bacile 2010). The extensive use of media dependence theory in studying various media shed the light for present study on the relations social media dependence and consumer behavioral intentions. In fact, pervious research regarding online word-of-mouth suggests that the degree to which consumer's dependence on the source website itself has positive influence on the credibility of online word-of-mouth while moderately negative influence on perceived risks(徐, 2007). Furthermore, under third party commenting platform, consumer's dependence on the website serves as a mediation variable that link website perceived usefulness and consumer perceived value. Consumer's dependence positively influences consumer's trust and perceived value on the website (倪, 2008).

H16: Consumer's dependence on social media negatively influences consumer perceived risk.
H17: Consumer's dependence on social media positively influences consumer perceived value.

H18: Consumer's dependence on social media positively influences consumer's trust in social media.

3.4.4 Social Media Involvement

Even though the sociability is the most apparent characteristics of social media, it will not happen unless people really participate and engage with others in the platform. Empirical study addressed the reasons why some users choose to remain active and participating in web 2.0 websites whilst others choose to stop. One of the findings is that users' perceived values from continuance participation on Facebook positively affect continuance participation intentions and behavior (Al-Debei, Al-Lozi, & Papazafeiropoulou, 2013). In fact, the relationship between perceived value and participation may well be reciprocal which means the more one participates, the more perceived value one will gain from participation and thus facilitate him or her in continuance participation. The same situation appears in the study of relationship between intensity of Facebook use and students' life life satisfaction and social trust (Valenzuela, PArk, & Kee, 2009). A conceptual path analytic model proposed by Iwasaki and Havitz (1998) explore the relationships between three constructs involvement, psychological commitment and loyalty. The main structure follows a sequential process that starts with the formation of high levels of involvement in an activity which leads to the next process if developing psychological commitment to various brands. With the enhancement of this psychological commitment over time, strong attitudes toward resistance to change preferences for these committed brands have been maintained and behavioral loyalty takes effect in the action. Even though two additional constructs regarding personal characteristics and social-situational factors are considered as moderating factors in the model, the principal idea is that the level of individual involvement in an activity will influence one's brand loyalty (Iwasaki & Havitz, 1998). An empirical research on influence of consumers' interactive behavior on purchase intention in the SNS environment demonstrates that the more conversations there are between consumers, the more product information they will gain and there will be more senses of trust and higher perceived value (刘, 2010). In terms of conversation of social media, one phenomenon also exists offline is the Word-of-Mouth marketing. Kamtarin (2012) argued that compared to traditional word-of-mouth(WOM), the online WOM is more effective in spreading as it is documented in written word and people can find the relevant information based on their own needs. The research showed that online WOM has a positive effect on online purchase intention. In general, people consider conversations and recommendations from online social networks more credible than those from commercial sources. Based on articles reviewed, the following hypotheses are

proposed:

H19: Consumer's participation in social media negatively influences consumer perceived risk.
H20: Consumer's participation in social media positively influences consumer perceived value.
H21: Consumer's participation in social media positively influences consumer's trust in social media.
H22: Consumer's conversation on social media negatively influences consumer perceived risk.
H23: Consumer's conversation on social media positively influences consumer perceived value.
H24: Consumer's conversation on social media positively influences consumer's trust in social media.

3.4.5 Trust in Social Media

Trust is an abstract concept and most of the research in psychology focuses on interpersonal trust. In marketing, trust is studied from the perspective of relational marketing. In the present study, trust refers to consumer's trust in social media platforms. As social media relies on Internet for diffusion, it is natural to link previous literature about internet trust with the current discussion on social media trust. Under the context of e-commerce based internet trust, as the main participants are consumers and e-vendors, trust can be interpreted as the trust in web-vendors and businesses. The construct trust is then divided into two sub-constructs: trusting beliefs and trusting intentions. Trusting beliefs mean consumers believe that the suppliers have at least one or more characteristics beneficial to them (McKnight & Chervany, 2002). In terms of characteristics, it includes suppliers' willingness and ability to act in the consumer's interest, being honest in transactions and being capable and predictable at delivering as promised (McKnight & Chervany, 2002). Trusting intentions refers to that consumers are willing to or intend to depend on suppliers even though they cannot control them (McKnight & Chervany, 2002). As part of the e-commerce consumer trust conceptual framework, Mcknight posits a causal relation from trusting beliefs to trusting intentions based on theory of reasoned action that individuals' beliefs will influence their behavioral intentions. Thus, it can be argued that consumers' trust in social media will affect their perceived value and purchase intentions. In addition, the relationship between trust and risk has been explored in many fields especially in the management literature. The two constructs are suffused with complexities of parallel processing and reverberating feedback which makes it difficult to establish causal links. The bi-directional causality implies that risk creates an opportunity for trust, while at the same time trust influences risk perception. From the view of cognition-based trust researchers, trust relies

on rapid, cognitive assessment of a situation which means trust can be seen as a function of the degree of risk involved in the situation. Other researchers such as "transaction-cost" economists considered trust as a reason of reduced opportunism among transaction parties, which will reduce the transaction costs (Williamson, 1993). The level of trust of one party in the counter party will determine the perceived risk of opportunistic behavior of counter party. Given the fact that it is difficult to capture the bi-directional causality between trust and risk, a good suggestion is to determine the relationship based on time order (Cooper & Emory, 1995). In this study, due to the fact that the user frequency of social media differs among participants, it is assumed that the view from transaction-cost economist is applied which means the trust that consumers have on social media is accumulated based on each time they use particular platforms and whether or not they will use a platform is based on previous experience, specifically how much trust they have on it. So based on these literature, following hypotheses are proposed:

H25: Consumer's trust in social media negatively influences consumer perceived risk.
H26: Consumer's trust in social media positively influences consumer perceived value.
H27: Consumer's trust in social media positively influences consumer's purchase intention

3.4.6 Perceived Risk

Like the construct trust, the influence of perceived risk on purchase intention has also been studied empirically by many researchers. Vijayasarathy and Jones (2000) found that consumer's confidence in evaluating the quality of products and making decisions to purchase products will reduce perceived risk. Perceived risk has significant influence on consumers' intention to shop online. Park, Lennon and Stoel (2005) reached the similar conclusion that a negative relationship exists between perceived risk and apparel purchase intention. So based on these literature, following hypotheses are proposed:

H28: Consumer's perceived risk on social media negatively influences consumer perceived value.
H29: Consumer's perceived risk on social media negatively influences consumer's purchase intention.

3.4.7 Perceived Value

Zeithmal (1998) conducted study on perceived value. Consumers will first evaluate how much they are giving out and how much they will gain when they are buying products and services. Based on utility theory, when consumers gain more benefits than they pay for products or services, the probability of their intention to purchase will increase. As discussed in part two, one of the current views of study on purchase intention is based on consumer perceived value. Empirical findings from different fields concluded that perceived value has a positive effect on purchase intention(Shaharudin, Pani, Mansor, & Elias, 2010) (吴 & 糜, 2005) (陈 & 杨, 2003). So based on the literature, following hypothesis is proposed:

H30: Consumer's perceived value positively influences positively influences consumer's purchase intention

PART 4

METHODOLOGY AND METHODS

4.1 Philosophical Position

The dominant philosophical worldview of this study is post-positivism. Post-positivists hold a deterministic philosophy that even though human beings cannot perfectly understand reality, researchers can still approach it through rigorous hypothesis testing, data collection and analysis. Knowledge is shaped and obtained by careful observation and measurement which requires researchers to be objective during the work. Considering the proposed research questions which aim at identifying and assessing the causes (potential factors) that probably influence outcomes (behavior and actions of humans), the choice of dominant philosophical position is reasonable. However, due to the fact that there is a lack of empirical literature and theories regarding the influences of social media on consumer behavior, the qualitative research will utilizes constructivism worldview to supplement the lack in theories. The social constructivists focuses on the participants views of the situation being studied and trying to understand the subjective meanings communicated by individuals and group interactions (in this case the focus group interview). Overall, post-positivism is the dominant philosophical worldview for this study combined with the minor view of social constructivism.

4.2 Research design

Niglas (2004) argued and supported that the overall design and strategies of a study was mainly determined by the concrete research problems rather than the philosophical position. Despite the fact that many methodologists consider the combination of quantitative and qualitative approaches as incommensurable and incompatible, the combined design of these two approaches have been proposed and applied by many authors (Brewer & Hunter 1989, Cresswell 1995, Bryman 1988, Niglas, 2004). In the effort of combining quantitative and qualitative research, Creswell (2004) proposed three types of research design: two-phase design, dominant less

dominant design and mixed method design. In the two-phase design, the researchers conduct a qualitative phase and then followed by a quantitative phase (vice versa). Ancona and Caldwell (1992) studied the communication approaches of different teams within organization and how different types of communication different groups engaged in will affect the performance. The study followed a two-phase design starting with qualitative interviews with managers to obtain qualitative data in order to generate hypotheses about external activities and internal processes. Then, quantitative survey questionnaires were filled out by different set of groups for testing hypotheses.

In the current study, a two-phase or sequential design strategy is adopted.

4.3 Phase 1: Qualitative research

Qualitative research is a type scientific research focuses on words and textual descriptions rather than the quantification and analysis of data (Bryman & Bell, 2007). It takes a constructivist view that seeks to explore certain phenomena by applying flexible and semi-structured methods. It is an inductive approach and is often used when existing theories are not sufficient in explaining the problems and phenomena (Liu 2013). The qualitative research method used in this phase is focus group. The technique is based on group interviews in which participants are selected and assembled by researchers to discuss a particular topic and themes based on individual's experiences in order to provide insights and opinions for researchers. In this study, I conducted a focus group interview in order to obtain some insights regarding Chinese consumer's user experience of social media and what influences these social media platforms have on their behavior intentions and actions. The focus group interview has two advantages over study purely based on literature. First, these insights and opinions obtained are considered more "real" than those from journals and articles. Second, these insights and opinions are most recent and update that may cover new aspects that journals and articles do not consider.

4.3.1 Focus Group Interview

In order to better understand the factors that influence Chinese consumers to use social media and thus use it as medium to develop purchase intention and action, a focus group interview of

four people was conducted in a Beijing. Four people (two males and two females) were friends of my father who have been working in advertising and marketing industry for at least 4 years. This means focus group members know each other beforehand and the technique in selecting participants can be seen as convenient sampling. Nevertheless, the selection was also purposive in the sense that they fulfilled my prerequisite that they use social media at least once a week and have experience in using social media to purchase products or conduct purchase related actions. The selecting criteria are based on two reasons. First, these four people have rich experience in the advertising and marketing industry as they work at the frontier to deal with both private and business consumers. They have quite many ideas and insights about consumers and know how to employ social media tools to attract consumer's attention. In addition, they are also individual consumers themselves who can think from the consumer's perspective.

Before the interview was conducted, a focus group instruction was prepared for participants in order to remind them of the purpose of this study and set some ground rules about the study. I also prepared myself an interview guide which includes interview procedures and questions needed for the study. The interview took place on Friday, January 17th, 2014 during lunch break. The location of the interview was in a meeting room of an advertising company. The duration of the interview was 35 minutes. I am the only moderator of the interview and computer was used to assist in recording the interview for future analysis. The interview was semi-structured, with the focus on the contents of the discussions between interviewees as well as between the moderator and interviewees. Even though researchers pointed out that not only the content of conversation, but also what the context and situation of the conversation is like in terms of emotions, tensions, interruptions, conflicts and body language can also be the interest for researchers, this study will disregard these aspects as it is not relevant for the study and research questions.

The focus group interview started with a brief introduction of the aim of discussion. Based on guidelines, the interviewer proposed several warm-up and engagement questions to make members comfortable with the topic of discussion. Afterwards, exploration questions were proposed in order to get an in-depth understanding of the topic. Although the interview process relied heavily on following the guide, the questions proposed did not exactly follow the order of guide; rather the order of questions depends on the answers of interviewees. Eriksson &

Kovalainen (2012) suggest that interview facilitator should keep the conversation going smoothly by asking open-ended and simple questions. The interviewer followed the rule and encouraged participants talking without interrupting them while they are still willing to talk and interact. In general, the discussion between group members was not frequent and members were more willing to take questions from the moderator. Finally, in order to thank interviewees for their participation, small gifts were offered to group members.

The results of focus group interview supplemented the existing shortage in literature on social media. It should be noticed that the development of factors and hypotheses will not solely rely on the qualitative data collected in focus group interview.

4.4 Phase 2: Quantitative Research

Quantitative research takes the post-positivist view focusing on testing and verifying theories by proposing hypotheses and collecting data for analysis. It is applicable to phenomena that can be expressed in terms of quantity (Kothari, 2004). Most of the quantitative research is conclusive in contrast to qualitative research where the aim is to gain some insights of a market phenomenon and sometimes these phenomenons are difficult to quantify and numerically measured. The objective of quantitative research is to examine specific relationships among variables based on the analysis of quantitative data. In this study, after summarizing literature and focus group interview and identifying potential constructs for the study, a theoretical framework and several hypotheses were proposed. In order to test these hypotheses, a questionnaire was designed and used to Chinese social media users and consumers. Both research phases involve several critical steps, especially in quantitative research which requires checking the reliability and validity of the questionnaire and constructs and the data screening and cleaning process to ensure good results.

4.4.1 Sampling and Data Collection

There are many different sampling techniques within the broad classification of probability sampling and non-probability sampling, such as convenience sampling, quota sampling, snowball sampling, stratified sampling, etc. In this case, convenience sampling (non-probability

technique) was the main technique as it was the most appropriate sampling technique based on the time and resources the author had. Convenient sampling chooses samples from the population based on their convenient accessibility and proximity to the researcher. In all forms of research, the ideal situation is to test the entire population. But in most of the cases, it is not realistic to include every individual given the population is so large. In this case, the topic I am studying is quite generic, which aims at the describing the common factors that influence Chinese consumers to purchase through social media or develop purchase intentions.

Given the large population of Chinese Internet users, it is difficult to decide how large the sample size should be. So researchers have produced many methodological articles regarding the sample size required for different statistical techniques. In this study, structural equation modelling (SEM) is the main technique and according to Hair et al (2009), sample size has significant influences on the estimation and interpretation of SEM results. The traditional regression standard is five to ten observations per parameter, while other researchers such as Stevens (2002) suggests that at least 15 cases per measured variable or indicator are required. Thompson (2000) proposes the similar suggestion that the ration between number of samples and number of indicators should at least be 10:1. Bentler and Chou (1987) suggested the minimum requirements for sample size is five cases per parameter estimate. Loehlin (1992) thinks that if the sample size is less than 200, it should at least have 100 cases. If there are more than 10 variables, a sample size lower than 200 causes the model estimates unstable and tests of statistical significance powerless. In general if the model contains 10 to 15 indicators, the sample size is commonly in the range from 200 to 400 (Rigdon, 1995). In this study, the initial model contains 42 measured items (indicators) and 148 parameters to be estimated. In order to get an adequate result of the model estimation, a minimal sample size of 420 is required.

The quantitative data collection took place on March 12th 2014 and lasted for a week. Two survey distribution strategies were carried out: online and offline surveys. The online internet surveys are the major source of data. A sample questionnaire was uploaded on the online survey platform (www.sojump.com) to generate a link to the survey. The author then posted the survey link on different Chinese social media platforms (including social network sites, blogs, forums, etc.) as well as other applications such as instant messaging tools. This data collection strategy was fast and efficient as long as respondents have electronic devices with internet access.

There were also few offline questionnaires and distributed through social network in printed version.

4.4.2 Measurement and Scales

The questionnaire consisted of 41 items measuring 11 variables and additional demographic and personal information questions. Table 4.1 listed the definitions of the constructs and variable as well as their sources of references.

Construct name	Explanation	References
Community	an online or virtual group formed by people who share the common interests or background	Mayfield 2008
		Teo,Chan, Wei&Zhang (2013)
		蕾 （2009）
Connectedness	Integration of online resources and people through sharing and making use of links; Use one or several identity to switch between multiple social media platforms.	Mayfield 2008
		蕾 （2009）
		Riedl,Christoph, Kobler,Felix, Goswami, Suparna (2009)
Openness	Encourages feedback and participation without constraints and no barriers to make use of and share content	Wathne et al. (1996)
		Mayfield 2008
		蕾 （2009）
Accessibility	No special skills are needed and minimal efforts are required to use social media	Mayfield 2008
		蕾 （2009）
Speed	the degree to which how fast the content is available and accessible to users; how fast the communication is between users	Taprial, Varinder, Kanwar, Priya (2012)
Dependency	the extent to which one uses social media to fulfill his or her needs or achieve goals	Patwardhan and Yang (2003)
		蕾 （2009）
Participation	Two or more interested parties voluntarily interact with each other on social media making contributions and feedbacks.	Kaplan, Andreas,Haenlein & Michael (2010)
		蕾 （2009）
		Mayfield 2008
		Taprial, Varinder, Kanwar, Priya (2012)
Conversationality	The ideal form of interactivity where two-way communication exists in social media instead of the one-way linear communication in the traditional media	Kaplan, Andreas,Haenlein & Michael (2010)
		Mayfield 2008
Perceived risk	consumer's subjective expectations on potential loss as a consequence of pursuing a desired outcome.	Dowling (1986)
		Ahmad et al. (2006)
Trust	"the willingness of a party to be vulnerable to the actions of another party based on the expectation tha tthe other will perform a particular action important to the trustor irrespectiv eof the ability to monitor or control that other party"	Mayer et al. (1995)
Perceived value	Consumer's evaluation of the product or service utility after weighing the perceived benefits and	Peng and Liang (2011)
Purchase intention	the degree to which an individual believes they will purchase a particular product in the future	Ajzen and Fishbein (1975)
		Liu (2013)

Table 4.1 Definitions of constructs and their relevant study

In terms of measurement scale, 7- point Likert scale was adopted where 1= "totally disagree" and

7= “totally agree” for all questions. Likert scale is the most widely applied rating scale that requires participants to indicate the degree of agreement and disagreement on each individual item of statement (Malhotra & Birks, 2007).

Most of the measurement items are taken from previous studies with minor modifications in terms of wording. Nevertheless, construct such as speed is new and there is no empirical literatures that provide measurement items and scales for it. Therefore, based on the definition and relevant theories, the author developed the measurement items myself. A detail list of measurement items for each construct and their sources are included in the Appendix A.

4.4.3 Method for Data Analysis

This study applies Structural Equation Modelling (SEM) as the overall statistical approach for data analysis. There are various definitions for Structural Equation Modelling. Rigdon (1998) considered SEM as a methodology for representing, estimating, and testing a theoretical network of (mostly) linear relations between variables. MacCallum & Austin (2000) further explained theory testing as testing hypothesized patterns of directional and non-directional relationships among a set of observed (measured) and unobserved (latent) variables. Hair et al. (2009) pointed out that SEM is an extension of several multivariate techniques most notably factor analysis and multiple linear regression. Yet it is more powerful than traditional multivariate techniques. First, the traditional multivariate techniques are have one limitation which is each technique can only examine only a single relationship at a time, while SEM provides the opportunity to test the hypothesized model in a simultaneous analysis of the entire system of variables to determine the parameter estimates and the model fitness. Second, the traditional techniques analyze only measured variables, whereas SEM allows researchers incorporate both measured variables and latent constructs. Third, SEM takes a confirmatory approach to the data analysis, unlike traditional techniques, SEM requires the researchers to specify the model in terms of the relations between variables and support hypotheses with theories. Finally, traditional multivariate methods assume measurement occurs without error (in capable of assessing or correcting for measurement error), SEM explicitly provides estimates of error variances and allows for modification.

Many researchers give SEM other names such as covariance structure analysis, latent variable

analysis or sometimes their names are represented by the software used (AMOS model, LISREL model). Kline (1998) concluded two objectives of SEM which is to understand the correlation and covariance among a group of variables and to explain the variation and covariation of the specified model as much as possible. SEM integrates two techniques --- factor analysis and path analysis at the same time testing the relations between latent, measured and error variables and further indicating the direct, indirect or total effect that independent variables have on dependent variables.

In this study, the decisive reason that SEM is applied instead of other multivariate techniques is because there are abstract and theoretical constructs concluded from theoretical literature and interview which are unobserved and the ability to represent unobserved concepts and constructs distinguished SEM from other techniques. In addition, with so many number variables at hand, SEM provides visual diagrams that clearly depict the complex relationships among variables. The parameter estimation method for this study is maximum likelihood estimation method. Maximum likelihood method is the most widely applied parameter estimation method in structural equation modeling. The method assumes that samples collected from the population are the most representative of population. In this study, even though the multivariate normality and sample size may not be appropriate for maximum likelihood method, still due to the good estimation result of this method with minimum variance that best represent the population (吴明, 2009).

There are two basic models in SEM: measurement model and structural model. Confirmatory factor analysis is the technique that used in the measurement model. As one of the two basic factor analysis techniques, confirmatory factor analysis differs from the exploratory factor analysis in which the researchers have knowledge regarding the underlying structure of latent variables with the support of theories and empirical findings. CFA aims at testing and validating theories compared with exploratory factor analysis which aims at producing new theories. In specific, CFA focuses on how well the measured variables represent constructs by examining the strength of the regression paths from the latent factors to the observed variables or indicators (Hair Jr, Black, Babin, & Anderson, 2009).

PART 5

DATA ANALYSIS

5.1 Introduction

A total of 311 questionnaires were collected in this study. The data analysis was mainly conducted by statistical software SPSS 20.0 and Amos 20.0. In addition, Microsoft Excel will be used to sort and summarize the data and results.

5.2 Data Screening

The original dataset has 311 samples in total. However, there are two questions which set the threshold for the participants. Participants who have never used social media before or participants who have never conducted any of the purchasing relevant activities through social media platforms are disqualified. Furthermore, a copy of the dataset with only 235 samples has been created. The removal of 60 cases is based on the time spent by respondents answering the questionnaire. These respondents spent less than 240 seconds or 4 minutes in filling out the questionnaire, which may lead to inferior quality of responses as normally it takes approximately 4 minutes to finish this questionnaire. However, it can be argued that respondents are fast readers and sufficient in fill out the questionnaire. Taking into consideration that only 311 samples have been collected, it is decided that 16 samples are to be removed and 295 samples will be left for the analysis. The copy of dataset with 235 samples will be used as backup.

5.3 Missing Data

Ideally, researchers would prefer to work with a complete data set without missing data. But in the reality, it happens quite often especially when dealing with large datasets. A few missing values in a large sample may be of little concern (usually less than 5% of a single variable)(Kline 2005). But it may still cause problems especially for small sample size. Researchers have to either prevent missing data during the data collection process or find methods to deal with missing observations before data analysis. In this study, precautions were taken so that no missing data would occur from the participants. The online survey system required filling out

all the questions before they could submit. Those hand-written questionnaires were also clearly monitored and if there were any missing values, questionnaires would be returned to participants to be refilled. So the only problem that could result in missing data is during data entry process assuming both hardware and software failures are not problems. By using "explore" function in SPSS, as the output (Appendix B) suggests, there are no missing data in the data set, which is a good starting point for the analysis.

5.4 Assessment of Normality

The assumption that data should be multivariate normal is a crucial before conducting the SEM analyses. Multivariate normal distribution is an extension of the univariate normal distribution to higher dimensions. A common example of multivariate normality is a k-dimensional continuous random vector X = [X1, X2, X3.....Xk] is univariate normal on each dimension and mutually independent. The joint distribution of any pair of the variables is bivariate normal meaning each variable is normally distributed for each value of other variable. In this case, the assessment of multivariate normality is based on the output table (Appendix C) from confirmatory factor analysis. In statistical research, as a rule of thumb, skewness has influence on the mean of the distribution while kurtosis will impact on variances and covariances. As suggested by Byrne (2009), univariate normality is a necessary but not sufficient assumption for multivariate normality. The last two columns are the main focus for normality assessment. The rule suggested by West et al. is that if the absolute value of univariate kurtosis is larger than 7, there is an indication of departure from normality. Using this as a guide, the output in the reveals that no indicators to be substantially kurtotic. As the univariate normality assumption is fulfilled, the next index to look at the bottom values of last two columns to assess multivariate normality. The rule of thumb here using Benteler's guide is that for c.r. value greater than 5, it indicates that there is issue that data may be non-normally distributed. In this case, the Z-statistic is 72.856 which is way larger than the rule of 5. This indicates the data violate the assumption of multivariate normal.

5.5 Assessment of Multivariate Outliers

Outliers are samples in a set of data that are substantially different from other samples. In SEM, instead of assessing univariate outliers (if a sample has extreme scores on a single variable),

multivariate outliers (extreme scores on two or more variables) are of the main concern. The common approach to detect multivariate outliers is to use Mahalanobis distance statistic. In Amos output, it is denoted as Mahalanobis d-squared. It is a measure of the distance in standard deviation units between a set of scores (vector) for an individual case and the sample means for all other variables (centroids) (Byrne, 2009, P106) .

By looking at the output from Appendix D, there are some observations (103, 124, 97, 155, 73, 48, 239, and 229) which are possible candidates for deletion. However, after the deletion, there are no improvements in the model fit indices and some even decrease. So considering the small sample size, the analysis will proceed with the complete data set.

5.6 Descriptive Statistics of Respondents

Gender

Measures	Items	Frequency	Percentage (%)
Gender	Male	112	38%
	Female	183	62%

Table 5.4 Descriptive Statistics for Gender

In the 295 questionnaires, there are 183 female respondents and 112 male respondents which are imbalanced in the percentage of sample gender. However, based on the iResearch report, females in China are more keen to shop online compared to males. This could be a potential reason why more females are qualified for the survey than males. Although more female participants than male in this survey may indicate that the study reveals more of the behavior and opinions of female social media users than male users, the focus of the this study is not the gender difference in terms of purchasing through social media platforms but rather the overall buying behavior of Chinese social media users. It should be noticed in this study the selection of participants' gender is purely random.

Age

Measures	Items	Frequency	Percentage (%)
Age	< 18	1	0.30%
	18 - 29	161	54.60%
	30 - 39	89	30.20%
	40 - 49	32	10.80%
	50 - 59	12	4.10%
	> 60	0	0%

Table 5.5 Descriptive Statistics for Age

Table indicates the distribution of the age of this study focuses on the range from 18-29 years old, which takes up to 54.60%. This correspond to the age structure in the report of Chinese social media user research by CNNIC in which age group ranges from 20 to 29 years old takes up 34.1% which is the highest among all age groups. The result also indicates young people embrace new technology and social media more than old people and they are more representative than middle and old-age people in terms of social media usage.

Education

Measures	Items	Frequency	Percentage (%)
Education	Middle School	4	1.40%
	High school / Technical secondary school	21	7.10%
	Junior college	67	22.70%
	Bachelor	154	52.20%

Master	47	15.90%
PhD or higher	2	0.70%

Table 5.6 Descriptive Statistics for Education

The table reveals that a large proportion of social media users have education level equal to or higher than bachelor level. Only 1.40 % participants have middle school education and 7.1% participants have high school education. The result is different from the 2012 Chinese social media user report by CNNIC, to which users of middle school, high school levels reached 37.4% among all social media users. The difference may be due to the sampling method convenient sampling. The education level of my social networks is mostly bachelor or even higher. Yet, according to the same report by CNNIC, marketing through social media in the purpose of brand proliferation and consumption stimuli is most effective for social media users who are young and highly educated. The higher the education level, the more willingness they have to use social media to following brands, sharing contents and purchasing. In that sense, the samples collected should well represent the characteristics of the population as people with relatively higher level education have a better understanding of social media and its function.

Occupation

Measures	**Items**	**Frequency**	**Percentage (%)**
Occupation	Unemployment	4	1.40%
	Student	70	23.70%
	Freelancer / Self-employment	34	11.50%
	Government and Public Institutions Staff	20	6.80%
	Industry and Service worker	2	0.70%

	Migrant Worker	1	0.30%
	Professional and Technical Personnel	28	9.50%
	Corporate Staff	91	30.80%
	Corporate Manager	28	9.50%
	Retired	3	1.00%
	Other	14	4.70%

Table 5.7 Descriptive Statistics for Education

The classification of social media user' occupation takes example by the classification of occupation in the report of 2012 online buying behavior of Chinese consumers by CNNIC. The result showed in the table indicates a good coverage of various occupations and indirectly indicates the major online buying forces and social media users are students and people who have decent jobs. From the table, we can see that students and corporate staff take up highest proportion of 23.7% and 30.8% respectively among participants.

Location

Measures	**Items**	**Frequency**	**Percentage (%)**
Current city living	Beijing	19	6.40%
	Shanghai	71	24.10%
	Hongkong	2	0.70%
	Chongqing	1	0.30%

Hangzhou	6	2%
Wuhan	4	1.40%
Changsha	2	0.70%
Guangzhou	7	2.40%
Shenzhen	3	1%
Nanning	11	3.70%
Guiyang	1	0.30%
Haikou	1	0.30%
Harbin	58	19.70%
Zhengzhou	1	0.30%
Fuzhou	3	1%
Nanjing	2	0.70%
Changchun	2	0.70%
Shenyang	3	1%
Jinan	2	0.70%
Hefei	1	0.30%
Xian	1	0.30%
Chengdu	1	0.30%
Tianjing	1	0.30%
Kunming	1	0.30%

	Abroad	15	5.10%
	Daqing	54	18.30%
	Other	22	7.50%

Table 5.8 Descriptive Statistics for Current City Living

As the study aims at concluding some general factors that influence Chinese consumers purchase intention under social media context, the ideal situation is to have participants with diverse geographical location. Nevertheless, with constraints on time and resources available, the samples collected mainly come from cities such as Shanghai, Harbin, Beijing, and Daqing. 71 participants (24.10%) live in Shanghai and 58 participants (19.70%) live in Harbin. 19 participants are from Beijing and 54 participants are from Daqing, which account for 6.4% and 18.3% respectively. The diversity of participants in terms of geographical location is not ideal. But as the study does not focus on the geographical and cultural differences of the buying behavior of Chinese social media users, this is not a major issue. Furthermore, it can be argued that big cities like Shanghai, Beijing and Harbin have people coming from different cities which are quite diversified.

Income

Measures	**Items**	**Frequency**	**Percentage (%)**
	No Income	58	19.70%
	< 2000	26	8.80%
Monthly income	2000 - 3000	38	12.90%
	3001 - 5000	74	25.10%
	5001 - 8000	57	19.30%

8001 - 15000	19	6.40%
15001 - 50000	18	6.10%
> 50000	5	1.70%

Table 5.9 Descriptive Statistics for Income

As indicated by CNNIC 2012 social media user report, users who have monthly income ranging from 3000 to 5000 and 5001 to 8000 are more frequent users of social media compared with other groups. This corresponds to the result in this study where user income between 3001 to 5000 and 5001 to 8000 take up high proportion of 25.1% and 19.3% respectively. One interesting thing can be seen from the table is that users who belong to "No Income" group also takes up a large proportion of 19.7%. This is reasonable as many of the participants are students who do not have income.

Choice of Social media Platforms

Top 3 platforms

Name	Total frequency	First Choice	Second Choice	Third Choice	Percent of cases
WeChat(Mobile SNS)	190	143	40	7	64%
Weibo (Microblog)	116	37	59	20	39%
QQ	60	21	30	9	20%

Table 5.10 Descriptive Statistics for Choice of Top 3 Social Media Platforms

In addition to demographic questions, the survey also includes a question which is concerned with preferences of social media platforms by users. The question may help researchers and companies to better understand what the most popular social media platforms are for Chinese consumers. Moreover, companies may want to understand a particular social media platform and have a deep understanding of its functions and why it attracts users.

5.7 Descriptive Statistics for Variables

As mentioned before 7-point Likert scale is used as measurement scale ranging from totally disagree to totally agree. Looking at Table 5.11 from Appendix E, it can be observed that participants have high degree of recognition on measurement statements of constructs like openness, accessibility, speed, dependence and connectedness with the grand mean value of 5.72, 5.36, 5.55, 5.19 and 5.12 respectively. Constructs such as community, participation, conversation are relatively low in the mean value (Below five). The intermediate variable perceived risk is expected to have low values but turns out to have a mean value 4.09. The other intermediate variable trust has a mean value of 4.69 indicating a certain degree of recognition on the measurement statements. The third intermediate variable is perceived value which has a mean value of 5.17 indicating a relative high degree of recognition of measurement statements.

5.8 Reliability Analysis

Reliability analysis is a common approach to assess the degree of stability and consistency between multiple measurements of a variable. One way of indicating the stability and consistency of a questionnaire is to see if same participants under the same situation will produce similar results on a same questionnaire across different periods of time. This is called test-retest reliability. There are different reliability measures for assessment. The most widely applied measure is the Cronbach alpha. In academic journals and books, different researchers have similar standards for acceptable value of Cronbach alpha. In general, Crobach alpha value over 0.6 indicating the questionnaire is acceptable, while Cronbach alpha value over 0.7 indicating the good reliability of questionnaire (Hair Jr, Black, Babin, & Anderson, 2009). In this study, Table 5.12 shows that constructs community, accessibility and conversation may have reliability issue, whose Cronbach alpha values are 0.603, 0.626 and 0.658 respectively. However, due to the fact that there are only two measurements each for accessibility and conversation, deletion of items is not possible. Furthermore, considering the fact that measurement items have been tested in previous research, it would be reasonable to retain the items. With respect to construct community, by checking the last column of Item-Total statistics (below in Table 12.3), the value of Cronbach alpha if deleted is 0.702 which is higher than other items. This indicates Item

community_1 is dragging down the reliability of construct community. As there are 4 measurement items and other three indicators well covered the concept of community, the indicator community_1 will be removed in later analysis.

One common pitfall of assessing reliability based on Cronbach alpha is that it has a positive relationship with the number of measurement items for each construct or variable (Hair Jr, Black, Babin, & Anderson, 2009). This means construct having more items will have higher Cronbach alpha value, which explains the reason why construct such as accessibility and conversation in this case have low Cronbach alpha values. For that reason, composite reliability (CR), which is measure in confirmatory factor analysis, will also be used to assess the reliability of the construct and questionnaire.

In general, the reliability of the measurement items in the questionnaire is fine with accessibility and conversation having Cronbach alpha value below 0.7 and connectedness slightly below 0.7.

Construct name	Items	Number of items	Corrected Item-Total Correlation	Cronbach's alpha (a)
Community	Community_1	4	0.125	0.603
	Community_2		0.465	
	Community_3		0.487	
	Community_4		0.486	
Connectedness	Connectedness_1	3	0.473	0.689
	Connectedness_2		0.556	
	Connectedness_3		0.487	
Openness	Openness_1	3	0.74	0.857
	Openness_2		0.775	
	Openness_3		0.681	
Accessibility	Accessibility_1	2	0.462	0.626
	Accessibility_2		0.462	
Speed	Speed_1	3	0.618	0.824
	Speed_2		0.694	
	Speed_3		0.733	
Dependency	Dependency_1	3	0.672	0.784
	Dependency_2		0.697	
	Dependency_3		0.513	
Participation	Participation_1	4	0.54	0.867
	Participation_2		0.738	
	Participation_3		0.808	
	Participation_4		0.797	
Conversation	Conversation_1	2	0.493	0.658
	Conversation_2		0.493	
Perceived risk	Perceived risk_1	6	0.61	0.796
	Perceived risk_2		0.636	
	Perceived risk_3		0.514	
	Perceived risk_4		0.512	
	Perceived risk_5		0.539	
	Perceived risk_6		0.496	
Trust	Trust_1	4	0.69	0.836
	Trust_2		0.714	
	Trust_3		0.742	
	Trust_4		0.53	
Perceived value	Perceived value_1	3	0.488	0.740
	Perceived value_2		0.602	
	Perceived value_3		0.611	
Purchase intention	Purchase Intention_1	4	0.678	0.805
	Purchase Intention_2		0.629	
	Purchase Intention_3		0.617	
	Purchase Intention_4		0.564	

Table 5.12 Reliability Statistics for Constructs

	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Squared Multiple Correlation	Cronbach's Alpha if Item Deleted
I can find many people of the same interest or background on social media platforms.	14.2	14.084	0.125	0.024	0.702
I can cultivate more intimate relationship with others on social media platforms, which are not easy to be formed in the physical world.	14.78	10.444	0.465	0.228	0.467
I often share emotions and communicate feelings with friends on social media platforms.	14.2	10.086	0.487	0.314	0.447
I like to be part of the community or interest groups on social media platforms.	14.29	10.302	0.486	0.306	0.45

Table 5.13 Item-Total Statistics for Community

5.9 Confirmatory Factor Analysis

The major objective of confirmatory factor analysis applied in a measurement model is to validate the measurement theory that is how well the measured variables represent constructs.

Validity reflects the extent to which measurement instruments is accurate. In general, three types of validity are evaluated by researchers: face validity, content validity and construct validity. In terms of face validity and content validity, they cannot be measured based on numerical criterion. The former requires the wording of the measurement items to be simple and understandable and sometimes requires background and context information for participants to better understand the questionnaire if necessary. The latter can be assured based on assessment by experts in the content domain. In this study, both face validity and content validity are assumed be valid as most of the measurement items are taken from previous empirical study that has been validated. Even new constructs are derived from focus group interview and relevant theoretical literature.

5.9.1 Construct Validity

According to Hair et al (2009), construct validity reflects the degree to which the measurement items of a construct do actually reflect the theoretical latent construct that those items are designed for. Once the construct validity has been proved, it guarantees that each time samples drawn from the population are measured, the test scores are representative of the true scores of the population. There are two aspects of construct validity: convergent validity and discriminant validity.

5.9.1.1 Convergent Validity

Convergent validity refers to the degree to which two or more items that measure a construct in theory converge or share high proportion of variance in reality. Convergent validity is normally assessed by three measures: factor loadings, composite reliability (CR) and average variance extracted (AVE).

5.9.1.1.1 Factor Loadings

Factor loading is one way to indicate the degree to which measurement items converge on a latent factor. Hair et al. (2009) suggest at a minimum, all factor loadings should be statistically significant and a good rule of thumb for convergent validity is that standardized factor loadings should be 0.5 higher and ideally 0.7 or higher. In this case, from appendix unstandardized regression weights, all items have significant path loadings at 0.001 levels. Regarding the factor

loadings in Appendix H, of which the values are taken from standardized regression weights output in Appendix F, all the loadings are above 0.5 and in fact only four item loadings are below 0.6. However, the ideal loading suggested by Hair et al. (200) is 0.7 and higher. This is because the square of a factor loading is considered as an item's communality which indicates how much an item's variation is explained by its latent construct. If the factor loading is below 0.7, the square of it is below 0.5 which might indicate the variation of an item is more error variance than the common variance. In this case, some indicator loadings of a construct may be problematic. We will look at average variance extracted to see the result.

5.9.1.1.2 Average Variance Extracted (AVE)

Average variance extracted is simply the mean square factor loadings or average communality. It is a more direct measure of how well indicators represent the latent construct. AVE larger than 0.5 indicating an adequate converge is a rule of thumb suggested by Hair et al. (2009). In appendix the row AVE indicates the convergent validity might be an issue for three constructs: community, connectedness and accessibility (Statistics Solution, 2012). There are several possible reasons that might explain the causes of low AVE. First, there is not sufficient data to validate the construct. Second, some constructs have too few measurement items (accessibility). Third, the data is too varied and there are outliers.

5.9.1.1.3 Composite Reliability (CR)

Composite reliability is another indicator of convergent validity. Different from the common coefficient alpha as estimate for reliability, in structural equation modeling, composite reliability is often used as reliability coefficient for latent variables. The rule of thumb for reliability estimate suggested by Hair et al. (2009) indicating composite reliability equal to or higher than 0.7 is good, and reliability between 0.6 and 0.7 is acceptable. The scores of composite reliability of this study in Appendix H show that all the constructs have adequate construct validity given that no CR scores are below 0.6. However, constructs such as connectedness, conversation and accessibility are below 0.7. One potential reason could be insufficient indicators especially for conversation and accessibility.

5.9.1.2 Discriminant Validity

Discriminant validity is the extent to which items measuring one construct differentiate from items measuring other constructs; or simply a construct is truly different from other constructs. There are two criteria to assess the discriminant validity. The First criterion is that the inter-construct correlations should not be higher than 0.9 and preferably below 0.8. The second criterion is the square root of of average variance extracted of a construct should be larger than its correlations with other constructs. In this study, from Appendix H the red figures on the diagonal in the second table are the square roots of average variance extracted for constructs. The rest of the figures are correlations between constructs. From the second table, correlation between community and connectedness as well as correlation between conversation and participation are above 0.9. This violates the the first rule of thumb that inter-construct correlations should be lower than 0.9. Also, when checking the second criterion, the square roots of average variance extracted for community and conversation are lower than their inter-construct correlations (0.9230 for correlation between community and connectedness; 0.9210 for correlation between conversation and participation). The violation of both criteria may indicate to a large extent, the constructs are overlapped and represent the same concepts and theories.

5.9.2 Modification of Measurement Model

In order to obtain adequate discriminant validity, one possible solution is to merge constructs with high correlations and rename the new construct. However, this approach should be done cautiously with theoretical or empirical support. Based on the literature review in previous section, community and connectedness are two characteristics of social media representing its sociability function. The social function enable social media users to fulfill their needs to socialize, to be part of a virtual community and to have a sense of belonging, which cannot be fully satisfied in the real world. From this sense, community and connectedness can be replaced with the new construct sociability. With respect to constructs conversation and participation, as describe in the literature review section, social media is a highly involved medium that genuinely represent essence of User-generated content. Participation or involvement is a very broad terms that includes various forms on social media, thus it is argued that

conversation is one form of participation, which involves the interaction of two or more users on the social media. Thus, a new construct involvement is proposed to capture both constructs conversation and participation.

After the modification of measurement model in SPSS Amos, measures for testing convergent validity and discriminant validity are re-calculated and presented in Appendix I. First, when checking the factor loadings of each construct, they are still significant and most of the loadings are above 0.7 and with few below 0.7 but higher than 0.5 threshold. The overall values for CR and AVE have been improved. More importantly, it can be seen from appendix F that correlations among constructs are now all below 0.9. Even though some of the correlations between constructs are still higher than the square roots of the average variance extracted, the difference has been reduced greatly.

Overall, the convergent validity of the constructs in this study is fine except for few low reliability estimates. The discriminant validity of the constructs may be problematic especially when measurement items of two constructs are too close in the questionnaire and their correlations are high. Furthermore, as pointed out before, other reasons such as insufficient samples, too few items for particular constructs and data normality issues will influence the convergent and discriminant validity of the constructs. But in consideration with restraints on sample data collected and most of the constructs have been empirically tested before, the author believes that the validity of constructs is not an issue if more data with better quality is provided. Deletion and modification of the model based on the sample data is appropriate as purely data-oriented without the support of theory is not recommended in confirmatory factor analysis.

5.10 Analysis of the Structural Model

A measurement model only specifies the indicators for each construct whose validity is assessed by confirmatory factor analysis. But in order to answer the research questions and the proposed hypotheses, a structural model is specified which focuses on testing the relationships between constructs. As there are changes in the constructs in measurement model, first of all, there will also be modifications in proposed hypotheses. A summary of the modifications of hypotheses are

listed in Appendix J.

5.10.1 Overall Fit of the Conceptual Model

Before testing the hypotheses, the overall assessment of the structural model is necessary in order to see how well the hypothesized model fits the data. To do so, goodness-of-fit indices are examined. The goodness of fit indices is calculated based on the difference between sample covariance matrix and theoretical covariance matrix. Researchers suggest different indices for model evaluation. Diamantopoulous & Siguaw (2000) suggested that chi-square statistics , probability value, RMSEA, ECVI, SRMR，GFI and CFI, etc are prior consideration in judging whether the hypothesized model and data fit well. Hoyle and Panter (1995) consider measures such as normed chi-square, GFI, NNFI, IFI, CFI, and RNI important in evaluating the fitness of the model. Nevertheless, other researchers argue that the majority of fitness indices should be used to make the decision on whether the model has a good fit or not. In this study, normed chi-square, p-value, RMSEA, GFI, AGFI, NFI, CFI and IFI are selected as the fit indices as they are most often used by researchers. A summary of the fit indices for both structural and measurement model is listed below.

Fit indices	Criterion	Structural Model	Measurement model
Chi_square/df	<3 (Hayduk,1987;Wheaton, 1987)	2.641	2.64
P-value	>0.05	0.00	0.00
RMSEA	<0.08 (MacCalum et al. 1996)	0.075	0.075
GFI	>0.9 (Hu & Bentler, 1999)	0.781	0.783
AGFI	>0.8 (蕾, 2009)	0.736	0.736
NFI	>0.9 (Bentler & Bonett, 1987)	0.783	0.786
CFI	>0.9 (Bentler, 1992)	0.851	0.853
IFI	>0.9 (Hu & Bentler,1999)	0.853	0.855

Table 5.14 Summary of Fit Indices for the Model

The normed chi-square value, which is the chi-square statistics divided by degrees of freedom, is 2.641. This value is below the criterion value 3, indicating acceptable fit of the model. However, the p-value of chi-square statistics is smaller than 0.05, indicating significant discrepancy

between sample covariance matrix and theoretical covariance matrix which means the model does not fit the sample data well. Chi-square statistics is one of the absolute fit indices in measuring the fitness of model. It is very sensitive to the sample size and normality of variables. Therefore, we proceed to check other fit indices. The root mean square error of approximation (RMSEA) is another absolute fit index. As the criterion suggested, RMSEA of the model in this study has a reasonable fit, with 0.075 lower than 0.08 thresholds. Furthermore, Goodness of Fit Index (GFI), Adjusted Goodness of Fit Index (AGFI), Normed Fit Index (NFI), Comparative Fit Index (CFI) and Incremental Fit Index (IFI) are all below the criteria suggested by different researchers, which indicates the hypothesized model does not fit the data well.

In order to improve the model fit, one way is to modify the model to achieve a better fit based on the data. However, this approach is risky because the modification of the model is most of the time data-driven and without the support of the theory. A better approach is to take both data and theories into account to respecify the model. Amos provides modification indices to reveals some evidence of misfit in the hypothesized model. As the focus in the structural model is the causal paths of the model, only the modification indices for regression weights are considered. In reviewing the information provided, it can be noticed that no suggested paths from one latent variable to another latent variable. Instead, some of the modification indices represent the paths from one latent variable towards indicators of other factors. Other modification indices represent one indicator's influence on the other indicator. Both of the modification indices (regression path) suggested in the Appendix K is meaningless from theoretical consideration which means we will not consider modifying the model based on current data and result.

5.10.2 Hypothesis Testing

Even though the overall model does not show adequate fit with many values of indices below the criteria, we proceed to test the hypotheses as theoretically these causal paths have been tested and validated in different studies. Table 5.15 below is the selected output from Amos related to hypothesized paths. Three measures are presented in the last three columns: Unstandardized Parameter Estimates (unstandardized coefficient), Critical Ratio (z statistics) and Probability Value. Among the parameter estimates of 24 hypotheses proposed, 11 parameter estimates are

statistically significant at different significance levels. In specific, the following hypotheses H2, H4, H6, H7, H13, H15, and H19 are statistically significant at 5% level. H14, H20, H24 are statistically significant at 1% level. H10 is statistically significant at 10 % level. In addition to the statistical significance, it is also important to compare the signs of unstandardized parameter estimates with the signs of hypothesized correlation coefficient that define the direction of the relationship. The result shows that hypotheses H6, H7, 13 and H19 despite statistically significant are not supported as the signs of the parameter estimates are opposite to the signs of the hypothesized correlation coefficient.

Hypotheses	Path(sign)	Unstandardized coefficient	C.R.	P_value
1	Sociability--->Perceived value(-)	-0.083	-1.02	0.307
2	Sociability--->Trust (+)	0.405	2.965	**0.003****
3	Sociability--->Perceived risk (-)	0.124	0.828	0.408
4	Openness ---> Perceived risk(-)	-0.538	-2.031	**0.042****
5	Openness ---> Perceived value(+)	0.16	1.201	0.23
6	Openesss --> Trust(+)	-0.518	-2.568	0.01**
7	Accessibility--->Perceived risk(-)	0.83	1.966	0.049**
8	Accessibility--->Perceived value(+)	-0.169	-0.856	0.392
9	Acceesibility ---> Trust	0.432	1.417	0.157
10	Speed--->Perceived risk(-)	-0.455	-1.859	**0.063***
11	Speed--->Perceived value(+)	0.183	1.467	0.142
12	Speed---> Trust(+)	-0.139	-0.7	0.484
13	Dependency--->Perceived risk(-)	0.344	2.602	0.009**
14	Dependency--->Perceived value(+)	0.29	3.76	***
15	Dependency---> Trust(+)	0.233	2.065	**0.039****
16	Involvement--->Perceived risk(-)	-0.017	-0.226	0.821
17	Involvement--->Perceived value(+)	-0.025	-0.653	0.514
18	Involvement--->Trust(+)	0.052	0.735	0.462
19	Trust---> Perceived risk(-)	0.273	2.748	0.006**
20	Trust---> Perceived value(+)	0.284	4.939	***
21	Trust---> Purchase intention(+)	0.088	1.377	0.168
22	Perceived risk---> Perceievd value(-)	0.05	0.864	0.387
23	Perceived risk---> Purchase intention(-)	-0.017	-0.376	0.707
24	Perceived value---> Purchase intention(+)	1.229	9.891	***
Note	*: P < 0.10			
	**: P < 0.05			
	***: P < 0.001			

Table 5.15 Output of Hypothesis Testing

So based on statistical significance and signs of the parameter estimates, hypotheses H2, H4,

H10, H14, H15, H20, H24 are supported. Given the result of the hypotheses, the next reasonable approach is to delete non-significant paths to re-specify the model based on theory. As most researchers seek to explain given phenomenon with simplest model, deleting paths enable the model to have a better fit against the original model. Holmes-Smith et al. (2005) suggested that non-significant path should be deleted one at a time as deleting a path could change the modification indices and structural coefficients. The deletion of non-significant path such as H16 (Involvement---> Perceived risk) does not worsen the fit of the model and considering the weak coefficient estimate (b= -0.017) it sounds reasonable to delete this path. Nevertheless, as mentioned before, from theoretical consideration no reasonable paths should be added based on the modification indices. The same applies when deleting non-significant paths. In this study, given the insufficient sample size of 295 and some issues with normality of data, it might well be if enough valid data were collected, the hypotheses will be supported.

In the beginning of data analysis, a backup dataset with fewer samples were prepared. This dataset can be used to re-calculate the model to see if there are any changes in the hypotheses especially in terms of the direction of the relationship. After re-test using backup dataset, comparing with the original dataset, the output in Appendix L show that fewer parameter estimates are significant and only one parameter estimate has a different sign(H19: Trust--->Perceived Risk). Even though the sign is consistent with the hypothesis, it is not statistically significant (97.4% way larger than 5% or 10 % significance level). Besides that, the overall model fit decreases as the fit indices decreases (e.g. CFI=0.829 and RMSEA= 0.79). The only improvements are related to Chi-Sqaure statistics. This is because Chi-square statistics are very sensitive to sample size and favor small sample size.

Therefore, the study continues with the original dataset with 295 samples taking into account both the results of model fit and hypothesis testing.

5.10.3 Summary of Hypothesis Testing

Through hypothesis testing, individual structural parameter estimates of corresponding hypotheses are examined so that a thorough validation of the theory is achieved. Seven

hypotheses are supported with the parameter estimates being statistically significant and corresponding signs being same as predicted. When testing the hypothesis, one statistic namely R square or coefficient of determination is important in assessing how much of the variance of endogenous or dependent variable can be explained by the model.

Even though Amos does not provide the overall R square for the structural model, the R square of individual endogenous variable can be obtained through the output squared multiple correlations.

Endogenous variable	Squared Multiple Correlations
Trust	0.309
Perceived Risk	0.39
Perceived Value	0.641
Purchase Intention	0.947

Table 5.16 Output of Squared Multiple Correlations for Endogenous Variables

According to Table 5.16, 30.9 % of the variance in endogenous variable Trust can be explained by its predicting model:

$$Trust = \gamma_1 \cdot Sociability + \gamma_2 \cdot Openness + \gamma_3 \cdot Accessibility + \gamma_4 \cdot Speed + \gamma_5 \cdot Dependency + \gamma_6 \cdot Involvement + \zeta_{trust}$$

39 % of the variance in endogenous variable Perceived Risk can be explained by its predicting model:

$$Perceived\_risk = \gamma_7 \cdot Sociability + \gamma_8 \cdot Openness + \gamma_9 \cdot Accessibility + \gamma_{10} \cdot Speed + \gamma_{11} \cdot Dependency + \gamma_{12} \cdot Involvement + \beta_1 \cdot Trust + \zeta_{perceived\_risk}$$

The predicting model explains 64.1% of the variance in endogenous variable Perceived Value.

$$Perceived\_Value = \gamma_{13} \cdot Sociability + \gamma_{14} \cdot Openness + \gamma_{15} \cdot Accessibility + \gamma_{16} \cdot Speed + \gamma_{17} \cdot Dependency + \gamma_{18} \cdot Involvement + \beta_2 \cdot Trust + \beta_3 \cdot Perceived\_Risk + \zeta_{perceived\_value}$$

The last predicting model explains 94.7% of the variance in endogenous variable Purchase

Intention.

$$Purchase\_Intention = \beta_4 \cdot Trust + \beta_5 \cdot Perceived\_Risk + \beta_5 \cdot Perceived\_Value + \zeta_{purchase\_intention}$$

The results show that endogenous constructs purchase intention and perceived value are well predicted by its model (with R square over 50%), while constructs trust and perceived risk are moderately explained by predicting models.

5.10.4 Interpretation of Supported Hypotheses

Based on Table 5.15, the following hypotheses are interpreted.

H2: Social media sociability positively influences consumer's trust in social media

The sociability function of social media has a positive influence on consumer's trust in a specific social media platform (with unstandardized coefficient estimate equals 0.405 and being significant at 5% level). The positive relationship means if sociability increases by 1, consumer's trust in social media will increase by 0.405.

H4: Social media openness negatively influences consumer's perceived risk.

The degree of social media openness has a negative influence on consumer's perceived risk in using social media (with unstandardized coefficient estimate equals to -0.538 and being significant at 5% level). The negative relationship indicates if openness increases by 1, consumer's perceived risk on social media will decrease by 0.538.

H10: The speed of social media negatively influences consumer's perceived risk.

The faster the content is available and accessible to consumers on social media, the lower perceived risk consumers will have on the social media platform. With unstandardized coefficient estimate equals -0.455 and being significant at 10% level, if speed increases by 1, consumer's perceived risk on social media will decreases by 0.455.

H14: Consumer's dependence on social media positively influences consumer's perceived value.

The degree to which consumers rely on social media to fulfill their needs has a positive influence on consumer's perceived value on social media platform. With unstandardized coefficient estimate equals to 0.29 and being significant at 1% level, if dependency increases by 1, consumer's perceived value on social media will increase by 0.29.

H15: Consumer’s dependence on social media positively influences consumer’s trust in social media.

The degree to which consumers rely on social media to fulfill their needs has a positive influence on consumer’s trust in social media. With unstandardized coefficient estimate equals to 0.233 and being significant at 5% level, if dependence increases by 1, consumer’s trust in social media will increase by 0.233.

H20: Consumer’s trust in social media positively influences consumer's perceived value.

More trust consumers have in social media, more perceived value consumers will have by using social media. With unstandardized coefficient estimate equals to 0.284 and being significant at 1% level, if trust increases by 1, perceived value will increase by 0.284

H24: Consumer’s perceived value positively influences positively influences consumer’s purchase intention.

The higher perceived value consumers have by using social media, the higher the probability consumers will have in purchasing products or services through social media platforms. With unstandardized coefficient estimate equals to 1.229 and being significant at 1% level, if perceived value increases by 1, purchase intention will increase by 1.229.

PART 6

DISCUSSION AND CONCLUSION

6.1 Introduction

This study was set out to explore the influence of social media on consumer behavior in China. It is considered meaningful as existing theoretical literature in the field of social media is insufficient. Besides, marketing through social media in China has just started. Companies lack practical experience in this field even though they demonstrate strong confidence and interests in it. In the hope of providing some insights for both academics and practitioners who work in the field of social media and marketing, the study sought to answer two research questions:

1. What are the factors that influence Chinese consumers to obtain information and purchase through social media?

2. How do these factors influence the purchase intention of Chinese consumers?

6.2 Discussion

1) Relations between social media sociability, perceived value, trust and perceived risk

The results from hypothesis testing shows that the sociability function of social media has a significant positive influence on consumer's trust in social media. This corresponds to the result of other researches that the sense of belonging and sociality property of virtual community has a positive influence on consumer's trust (Gilly, John, Wolfinbarger, & Yale, 1998; Shadkam & O'Hara, Influence of Virtual Communities on Online Consumer's Trust, 2011) However, the influences of social media sociability on both perceived value and perceived risk are not significant. In fact, even the signs of the regression coefficient contradict with previous empirical findings. One possible explanation based on the results is even though individuals will trust the social media platform more if the platform brings them more senses of belongings and connections as well as social presence in this virtual community, it does not seem helpful for

them to obtain valuable information and knowledge or to better make purchase decisions, meaning their perceived value on social media will not increase. Also, the sociability function of social media especially being part of a group or community does not reduce their perceived risk on the platform.

2) Relations between social media openness, perceived value, trust and perceived risk

Regarding the hypotheses of social media openness, the negative influence of openness on perceived risk is supported with statistical significance, while the positive influences on perceived value and trust are not supported. In addition, even though the influence of openness on trust is statistically significant, the sign is negative which contradicts the initial hypothesis. The negative relationship between openness and perceived risk indicates that when social media users feel free and not restricted to makes comments and participate in discussion, their perceived risk on the platform will be reduced, as more information is available to them. However, openness does not help users to create trust on social media and does not increase their perceived value on social media.

3) Relations between social media accessibility, perceived value, trust and perceived risk

None of the hypotheses regarding the accessibility of social media are supported. In terms of the influence of accessibility on perceived risk, even though regression coefficient estimate (0.83) is significant (0.049), the sign of the estimate is contradictory to the initial assumption. Also, the influence of accessibility of social media on perceived value is negative and non-significant (β=-0.169, p-value=0.392), which contradicts to the initial assumption. The influence of accessibility on consumer's trust in social media is not significant which means whether or not special skills and efforts are needed for consumers to access and use the platforms will not significantly influence their trust in social media.

4) Relations between speed, perceived value, trust and perceived risk

The speed of using social media has a significant negative influence on consumer's perceived risks (β= -0.455, P-value= 0.063). This means if consumers can quickly access and browse the information on social media platforms, and if the communication between users on social media is fast and smooth, their perceived risks on social media will be significantly reduced. However, speed does not show significant influence on perceived value (β=0.183, P-value= 0.142). This is reasonable in the sense that perceived value is mainly based on whether or product information and other contents that consumers receive are useful to them. Therefore, speed of accessing these information is primarily not the first consideration. In addition, the influence of speed on consumer's trust in social media is not significant and negative (β=-0.139, P-value= 0.484). The direction of the relation contradicts to the hypothetical direction of relation.

5) Relations between dependence, perceived value, trust and perceived risk

The influence of social media dependence on perceived value and trust are both positive and significant (with former β=0.29, P-value≈0 and latter β=0.233, P-value≈0). The result corresponds to the media dependency theory, which indicates that the more dependent one is on social media, the more perceived value one will gain and more trust one will have on social media. Nevertheless, the result does not support that social media dependence negatively consumers' perceived risk, with β equals to 0.344 which contradicts to hypothetical direction of relationship.

6) Relations between involvement, perceived value, trust and perceived risk

Results show that social media involvement does not have significant influence on consumer's perceived value, trust and perceived risk

($P_{invol->value} = 0.514; P_{invol->risk} = 0.821; P_{invol->trust} = 0.462$).

The regression coefficient estimates for three relations are not substantial

(with $\beta_{invol->value} = -0.025$; $\beta_{invol->risk} = -0.017$; $\beta_{invol->trust} = 0.233$).

This indicates consumer's involvement on social media such as chatting, commenting, sharing, etc has little influence on their trust, perceived value on social media. The direction of the relationship between involvement and perceived value is contradictory to hypothetical direction of relationship.

7) Relations between trust, perceived value, perceived risk and purchase intention

The results of hypotheses regarding trust on other variables indicates that trust has a positive and significant influence on consumer's perceived value on social media (.β=0.284, P-value≈0). Trust also shows a positive influence on purchase intention but not significant (β=0.088, P-value=0.168). The influence of trust on perceived risk is positive (.β=0.273) which contradicts to the hypothetical direction of relationship, even though it is significant (P-value= 0.006). Perceived risk does not have significant influence on both perceived value and purchase intention ($P_{risk->value} = 0.387; P_{risk->\text{int}\,en} = 0.707$). The direction of relationship between perceived risk and perceived value contradicts to the hypothetical direction of relationship.

The last relationship is the influence of perceived value on purchase intention. It shows that perceived value has a positive and significant influence on purchase intention (β=1.229, P-value≈0), which corresponds to other empirical findings indicating that if consumers have high perceived value on social media, the probability that they will use the platform for seeking product information and finally make the purchase is very high.

In summary, the empirical results indicate that social media sociability, social media openness, speed of using social media, and social media dependency are the potential factors that influence consumers to use social media platform to seek product information, develop purchase intention or make final purchases. Sociability and dependence positively influence consumer trust and trust positively influences perceived value. Dependence also positively influences perceived value. Finally, perceived value positively influences purchase intention. Speed and openness negatively influence perceived risk but the influences of perceived risk on purchase intention and perceived value are not significant.

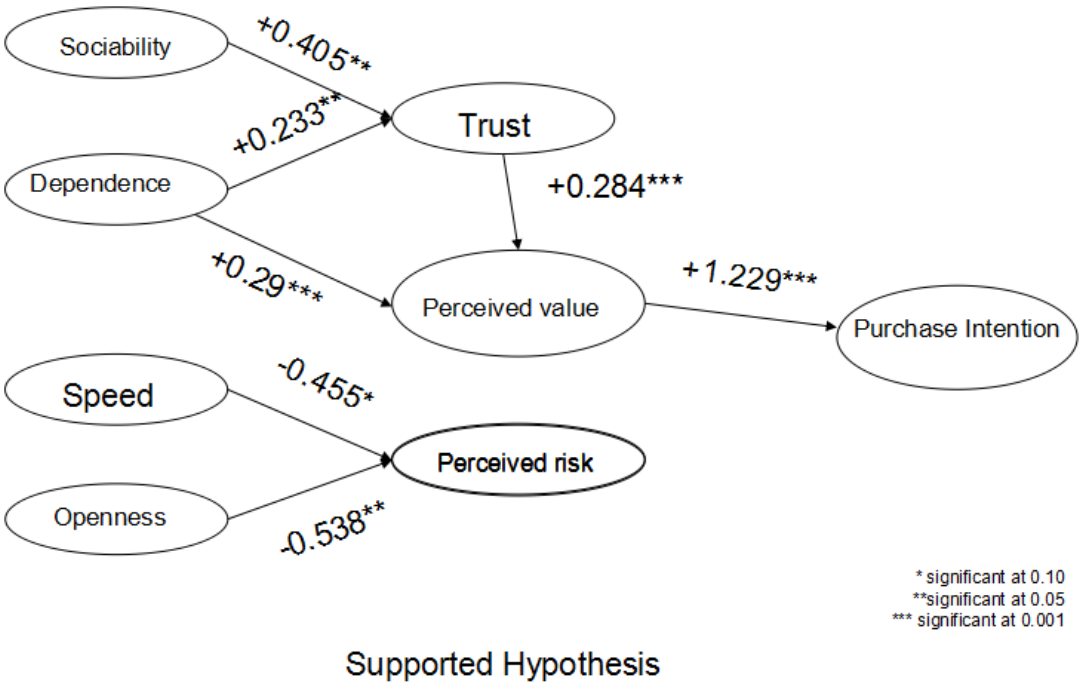


Figure 6.1 a summary of Supported Hypotheses

6.3 Limitations and Reflections

During the researching process, there are several obstacles and limitations faced by author.

1) **Sampling and data collection**

Considering the restraints on time and resources, even though this study strives to collect diverse samples geographically, there are still problems with the samples as convenient sampling is the technique for data collection. Convenient sampling as one of the non-probability sampling techniques has the common pitfall that the selection of samples is based on researcher's judgment which may cause self-selection bias. In addition, convenient sampling chooses samples from population based on their convenient accessibility and proximity to the researcher, which may not representative and appropriate for research involving population inferences.

Furthermore, the sample size is also problematic. In total 311 samples are collected and 295 valid cases are used for analysis. The expectation on sample size was to have at least 420 respondents

according to the rule by Rigdon (1995) that at least 10 cases per indicator. The insufficient sample size in general reduces the overall fit of the conceptual model. There is also multivariate normality issue in the sample data and this may be problematic especially when the parameter estimation method is maximum likelihood.

In summary, the sampling procedure and outcome pose obstacles for this study. The result of hypothesis testing and model fit would be better, if other sampling techniques are applied and enough samples are collected.

2) Applicability of theories and literature

The study focuses on the influence of social media on consumer behavior in China. The situation of literature in the field of social media as mentioned in part two is insufficient. Many articles focus on the usage of social media on a practical level. The fact that the study focuses on the social media in China increases the difficulty of finding relevant literature. Compared with social media development in western countries, the development in China is in the preliminary step. There are not even enough articles regarding the practical implementation and usage of social media in China. So in this study, many of the theories and references are cross-cultural and this may be problematic in terms of the applicability in analyzing the social media in China. Not only because the social media platforms in China are different, but also because the audience of the platforms are influenced by the environment and culture. Thus, the references of theories from western countries may not be completely appropriate. But as this study does not put emphasis on analyzing the cultural influences on social media users, the applicability is not a big concern.

3) Applicability of results in reality

As mentioned before, good model fit does not guarantee a true reflection of reality. The good model fit only indicates that based on the sample data, the relationships of different factors are well explained by the model. In reality, the buying process of consumers through social media may be very different and complex. It is possible that other important factors are not included in the model or there are alternative models which can explain the relationships better. So in summary, instead of fully relying on the results of the empirical test, it is better to treat them as

some useful insights and possible suggestions for the operation in reality.

6.4 Managerial Implications

Purchase intention as the most reliable indicator that establishes the link between consumer's interest and the actual purchase of consumer. This study identifies and incorporates antecedent factors that influence consumer's purchase intention under the context of social media. Under the social media era, an increasing number of companies in China are investing in social media to expand their business and generate more profits. In the hope of providing some insights for the company so that companies will be more effective in marketing through social media and gaining returns from investment, the following suggestions based on empirical findings are proposed:

1) Choosing social media platforms with high sociability and creating groups by company themselves.

The empirical finding shows that sociability function of social media will positively influence consumer's trust and trust subsequently positively influences perceived value and perceived value finally has a positive influence on purchase intention. Sociability is specifically represented by the degree of communality and connectedness on social media platforms. Companies may evaluate the sociability of a particular platform on multiple criteria. Are there many interest groups and small communities on the platform? Do people interact frequently within their groups and fully discuss a specific topic? How many group members are real contributors to this group(meaning whether or not the contents they discuss are valuable and valid)? Are there any influencers in the group who can easily start a conversation with many followers? Are users willing to share purchase and post-purchase experience or other product and services information within each group? These questions help companies to identify whether the target platform is appropriate for social media marketing. In addition, if there is no strong atmosphere of community and connectedness on a platform but that platform is well developed with large number of active users, companies may create groups themselves and invite target users to join. This option is probably most effective as companies have the full control of these

groups and in reality a lot of companies have already created their home page and public profiles on different platforms. But creating a public profile is not the end but rather the beginning of social media marketing, companies should continuously maintain the group be publishing topics and information that can attract more users especially those real contributors and engaging them into discussion.

In conclusion, creating groups and communities on social media help companies to attract loyal consumers and build trust among members by engaging and encouraging discussion. This also helps in the long term as more and more trust and perceived value are established by consumers and when consumers have needs, the likelihood of them purchasing from these companies is high.

2) Choosing social media platforms on which people heavily relied and creating user dependency on your brand

Empirical results in this study suggest that social media dependency will have positive influences on both trust and perceived value of consumers on social media. Perceived value further influences purchase intention positively. As media dependency theory explained, the more a person relies on the media to satisfy his or her needs, the more important that media will be in a person's life and there will be more effects on a person. This indicates that companies should select a social media platform whose user viscosity is high. The viscosity is not simply evaluated by the number of users on a platform, but rather evaluated by the frequency and time length of using a particular platform. Questions such as "How often do you use the platform?", "How long much time do you spend every day on the platform?", "Would you use social media to seek information and ask for help?"

If the platform has a high user viscosity, then it is the proper candidate platform for social media marketing. The high user viscosity of the social media platform does not necessarily guarantee that users will highly dependent on and pay attention to all the information. There must be certain features and functions that attract people repeatedly to use the platform. This means that companies should develop their own points of attraction to retain existing followers on the

platforms and obtain more users. In essence, companies should always start from consumer's point of view to identify and capture the needs of consumers and make them feel that they can always trust and seek help from companies. Suggestions of two steps by Taprial and Kanwar (2012) are instructive and helpful in creating the consumer's dependency on company on social media. In the first step, companies should establish their brands on social media with clear name, logo, and color schemes, core values etc. This aims for distinguishing the brand from other brands so that corporate identity becomes prominent and visible to all users on social media. If companies keep being active on social media and being distinctive from other brands, users will be attracted to the information as people want to follow things that are new, distinctive and innovative. The second step requires companies to build long-term relationships with consumers on social media. Getting attention from consumers for the first time is just the beginning, being able to retain these consumers and turn them into loyal customers and followers are the final success. There are two approaches that help this transition. Companies should satisfy consumer's needs by communicate with and listen to them on social media. Providing support, care and service such as answering queries, solving problems and taking suggestions and feedbacks, are effective ways to enhance the relationship between consumers and companies on social media. With the time going, the type of communication becomes routine and consumers will unconsciously focus this brand updates on social media, and consider it as first priority when there is a need. A more proactive approach as is already adopted by many companies is to use social media in-built tools such as sending regular newsletter and messages to users containing the newest information regarding new products, special discounts, freebies, etc. This approach is similar to other online and offline approaches. One potential problem is that users may perceive these mails and messages as junk information.

In summary, the two steps involved in social media marketing are instructive in helping a company to build long-term relationship with consumers and create dependency among consumers. In the long term, consumers become more and more dependent on the company and brand. They also have more trust and perceived value on this company than other companies. The likelihood of purchasing from this company is high when consumers have needs.

3) Being open and fast (arguable)

The openness and speed characteristics of social media only negatively influence perceived risk but perceived risk does not significantly influence perceived value and purchase intention. So the suggestions proposed here may not be applicable and instructive in reality especially in terms of increasing consumer's trust, perceived value and purchase intention.

Nevertheless, what could be useful for companies is to reduce the perceived risk consumers have on them by being more open and fast in terms of providing information, answering queries, solving problems for consumers. Even though based on the results of this study, these actions do not necessarily turn into benefits (higher trust, more perceived value, higher purchase intention) for companies, still consumers may provide benefits for companies such as spreading information ,also known as online word-of-mouth, to other people on the networks. Even these information are neutral without comments, they may be influential and helpful for other users. In that sense, it would be better for companies to provide more information available meaning being open and distribute information fast meaning being fast.

6.5 Recommendations for Future Research

As mentioned in the previous section, there are several limitations in this study. By taking the results of empirical analysis into consideration, some suggestions for future research are described as follows.

Firstly, this study fails to achieve good model fit partly due to insufficient sample size, but also due to the fact that no pilot test was conducted so that it would provide a chance for modifying the models and constructs measurement if possible. So in future research a pilot test should be conducted to ensure the quality of the study.

Secondly, in relation to the first suggestion, some of the measurement items for constructs should be refined by either reviewing more literature or ask social media experts for evaluation in future study.

Thirdly, even though the study took a confirmatory approach in validating the theory and model,

social media theories are in shortage and developmental. Referencing theories and empirical results from other fields to study the influence of social media are to some extent exploratory study. In future research, to develop alternative models would be more reasonable and better strategy to see which model demonstrates best fit.

Fourthly, as this study focuses on the factors that influence consumer behavior in general under the social media context, future study may explore the differences between samples from the population. Examples could be the gender difference or age difference of social media influence on consumer behavior. It could also be the difference in consumer behavior between users of various social media platforms. In addition, this study ignores the external variable such as product related factors. In future research, these factors could also be included as the influence of social media on consumer behavior can also be product-related.

Bibliography

Ajzen, I. (1991). The theory of planned behavior. *Organizational Behavior and Human Decision Processes*, 179-211.

Al-Debei, M. M., Al-Lozi, E., & Papazafeiropoulou, A. (2013). Why people keep coming back to Facebook: explaining and predicting continuance participation from an extended theory of planned behaviour perspective. *Decision Support Systems, 55*, 43-54.

Ancona, D., & Caldwell, D. (1992). Bridging the boundary: external activity in performance in organizational teams. *Administrative Science Quarterly, 37*, 634 - 654.

Andrew, M. (2009). *Enterprise 2.0 : new collaborative tools for your organization's toughest challenges.* Harvard Business Presee.

Armstrong, J. S., Morwitz, V. G., & Kumar, V. (2000). Sales forecasts for existing consumer products and services: Do purchase intentions contribute to accuracy? *International Journal of Forecasting, 16*, 383-397.

Bentler, P. M., & Chu, C. P. (1987). Practical issues in structural modeling. *Sociological Methods and Research, 16*, 78-117.

Broderick, A. J., Brown, J., & Lee, N. (2007). Word of Mouth communication within online communities: conceptualizing the online social network. *Journal of interactive marketing, 21*, 2-20.

Bryman, A., & Bell, E. (2007). *Business research methods* (2 ed.). Great Clarendon: Oxford University Press.

Burgoon, J., Bonito, J., Bengssson, B., Ramirez, A., Dunbar, N., & Miczo, N. (2000). Testing the interactivity model: Processes, partner assessments, and the quality of collaborative work. *Journal of Management Information Systems, 16*(3), 33–56.

Byrne, B. (2009). *Structural Equation Modeling with Amos: basic concepts, application, and programming* (2nd ed.). Routledge Taylor & Francis Group.

CNNIC. (2014). 2013 年中国社交类应用用户行为研究报告. 中国互联网络信息中心 China Internet

Network Information Center.

CNNIC. (2014). *2013 年中国网络购物市场研究报告.* 中国互联网络信息心 China Internet Network Information Center.

CNNIC. (2014). *中国互联网络发展状况统计报告.* 中国互联网络信息心 China Internet Network Information Center .

Cooper, D., & Emory, W. (1995). *Business research methods* (5 ed.). Irwin.

Creswell, J. W. (2009). *Research Design Qualitative, Quantitative, and Mixed Method Approaches.* SAGE Publications.

Darden, W. (1998). Review of behavioral modeling in marketing. In W. Darden, K. Monroe, & W. Dillion, *Researach methods and causal modeling in marketing* (pp. 271-285). Chicago: American Marketing Association.

Davis, F. D. (1989). Perceived Usefulness, Perceived Ease of Use, and User Acceptance of Information Technology. *MIS Quarterly, 13*(3), 319.

Davis, F. D. (1993). User acceptance of information technology: system characteristics, user perceptions and behavioral impacts. *International Journal of Man-Machine Studies, 38*, 475-487.

Dowling, G. (1986). Perceived Risk: The Concept and Its Measurement. *Psychology & Marketing, 3*, 193-210.

Dykeman, D. (2008, February 9). How do you define social media? . Retrieved from http://broadcasting-brain.com/2008/02/09/how-do-you-define-social-media/

Emigh, W., & Herring, S. C. (2005). Collaborative Authoring on the Web: A gerne analysis of online encyclopedia. *Hawai's International Conference on System Sciences*, *38.*

Eriksson, P., & Kovalainen, A. (2012). *Qualitative Methods in Business Research.* SAGE Publications Ltd.

Gilly, M., John, L., Wolfinbarger, M., & Yale, L. (1998). A Dyadic Study of Interpersonal Information Search. *Academy of Marketing Science Journal, 26*(2), 83-100.

Hahn, K. H., & Kim, J. (2013). Sailent antecdents of mobile shopping intentions: Media dependency,

fashion/brand interest and peer influence. *Jorunal of Global Fashion Marketing, 4*(4), 225-246.

Hair Jr, J., Black, W., Babin, B., & Anderson, R. (2009). *Multivariate Data Analysis.* Prentice Hall.

Hassan, A. M., Kunz, M. B., Pearson, A. W., & Mohamed, F. A. (2006). Conceptualization and measurement of perceived risk in online shopping. *The Marketing Managment Journal, 16*(1), 138-147.

Hassan, A. M., Kunz, M. B., Pearson, A. W., & Mohamed, F. A. (2006). Conceptualization and Measurement of perceived risk in online shopping. *Marketing Manageemnt Journal, 16*(1), 138-147.

Hidayat, A., & Diwasasri, A. (2013). Factors influencing attitudes and intention to purchase counterfeit luxury brands among Indonesian Consumers. *International Journal of Marketing Studies*.

Holmes-Smith, P., Coote, L., & Cunningham, E. (2005). *Structural Equation Modelling: From the Fundamentals to Advanced Topics.* Melbourne: SREAMS.

Hoyle, R., & Panter, A. (1995). Writing about structural equation models. In R. Hoyle, *Structural equation modeling: concepts, issues, and applications.* Sage Publications.

Iwasaki, Y., & Havitz, M. E. (1998). A path analytic model of the relationships between invovlment, psychological commitment, and loyalty. *Journal of Leisure research, 30*(2), 256-280.

Jantsch, J. (2008, September). Retrieved from Duct Tape Marketing: http://www.ducttapemarketing.com/blog/2008/09/25/the-definition-of-social-media/

Johnson, T. J., & Kaye, B. k. (1998). Cruising is Belinging?: Comparing Internate and Traditional Sources on Media Credibility Measures. *J&MC Quarterly, 75*(2), 325-340.

Kamtarin, M. (2012, August). The Effect of Electronic Word of Mouth, Trust and Perceived Value on Behavioral Intention from the Perspective of Consumers. *International Journal of Academic Research in Economics and Management Sciences, 1*(4), 56-66.

Kaplan, A. M., & Haenlein, M. (2010). Uers of the world, unit! The chanllenges and opportunities of social media. *Business Horizons, 53*, 59-68.

Kaplan, A., & Haenlein, M. (2010). Users of the world, unite! The challenges and opportunities of social media. *Business Horizons*, 53, 59-68.

Kietzmann, J., Hermkens, K., McCarthy, I., & Silvestre, B. (2011). Social media? Get serious! Understanding the functional building blocks of social media. *Business Horizons*, 54, 241-251.

Kim, S., & Mary, L. (1999). Predicting Souvenir Purchase intentions. *Journal of Travel Research*, 38.

Kline, R. (1998). *Principles and Practice of Structural Equation Modelling.* New York: Guilford Press.

Kothari, C. (2004). Research Methodology: An Introduction. In C. Kothari, *Research Methodology Methods and Techniques* (2 ed., pp. 1-23). New Age International.

Kotler, P., Keller, K., Brady, M., Goodman, M., & Hansen, T. (2009). *Marketing Management* (3 ed.). Pearson Education Limited.

Liu, D. (2013). *Factors influencing Chinese Consumer online Group Buying Purchase Intention: An Empirical Study.* Uppsala University, Department of Business Studies.

Loehlin, J. C. (1992). *Latent Variable Models: An introduction to factor, path and structural analysis* (2nd ed.). New Jersey.

M.S. Faqih, K. (2013). Exploring the influence of perceived risk and internet self-efficacy on consumer online shopping intentions: perspective of technology acceptance model. *International management review, 9*.

Malhotra, N., & Birks, D. (2007). *Marketing Research An Applied Approach* (3 ed.). Prentice Hall, Inc., a Pearson Education company.

Mat, N., Kamariah, N., & Phatthana, W. (2011). The application of technology acceptance model 2 (TAM 2) on health tourism purchase intention in Thailand. *2010 International Conference on Business and Economics Research. 1*, pp. 146-159. Kuala Lumpur: IACSIT Press.

Mayer, R. C., Davis, J. H., & Schoorman, F. D. (1995). An integrative model of organizational trust. *The Academy of Management Review, 20*(3), 709-734.

Mayfield, A. (2008, August 1). *What is social media.* Retrieved from Icrossing: http://www.icrossing.com/icrossing-what-is-social-media

McKnight, D., & Chervany, N. L. (2002). What turst means in e-commerce customer relationships: an

interdisciplinary conceptual typology. *International Journal of Eletronic Commerce, 6*(2), 35-59.

Merriam-Webster. (2014). Merriam-Webster.com. Retrieved from http://www.merriam-webster.com/dictionary/podcast

Moorman, C., Deshpandé, R., & Zaltman, G. (1993). Factors Affecting Trust in Market Research Relationships. *Journal of Marketing, 57*(1), 81-101.

Mynatt, E. D., & O'Day, V. L. (1998). Network Communties: Something Old, Something New, Something Borrowed. *The Journal of Collaborative Computing, 7*, 123-156.

Niglas, K. (2004). *The combined use of qualitative and quantitative methods in educational research.* Tallin Pedagogical University, Faculty of Educational sciences.

Park, J., Lennon, S. J., & Stoel, L. (2005). On-line Product Presentation: effects on mood, perceived risk, and purchase intention. *Psychology & Marketing, 22*(9), 695-719.

Parr, B. (2008, August). *Ben Parr's Entrepreneurial Musings*. Retrieved from http://benparr.com/2008/08/its-time-we-defined-social-media-no-more-arguing-heres-the-definition/

Patwardhan, P., & Yang, J. (2003). Internet dependency relations and online consumer behavior: A media system dependency theory perspective on why people shop, chat and read news online. *Journal of Interactive Advertising, 3*, 57-69.

Peng, L., & Liang, S. (2011). *Orfalea College of Business.* Retrieved from http://www.cob.calpoly.edu/~eli/ICEB-JJAW-2013/2-3.pdf

Riedl, C., Köbler, F., Goswami, S., & Krcmar, H. (2013, August). Tweeting to feel connected: A Model for Social Connectedness in Online Social Networks. *International Journal of Human-Computer Interacton, 29*(10), 670-687.

Rigdon, E. (1995). A necessary an sufficient identification rule for structural equation model estimated. *Multivariate behavioral research, 30*, 359-383.

Shadkam, M., & O'Hara, J. (2011). Influence of Virtual Communities on Online Consumer's Trust. *International Conference on E-business*, (pp. 99-103). Singapore.

Shadkam, M., & O'Hara, J. (n.d.). Influence of Virtual Communities on Online Consumers' Trust. *2011 International Conference on E-business, Management and Economics. 25.* ACSIT Press.

Shaharudin, M. R., Pani, J. J., Mansor, S. W., & Elias, S. J. (2010). Purchase Intention of Organic Food; Perceived Value Overview. *Canadian Social Science, 6*(1), 70-79.

Sin, S. S., Nor, M. K., & Al-Agaga, A. M. (2012). Factors affecting Malaysian young consumers' online purchase intention in social media websites. *Procedia Social and Behavioral Science, 40*, 326-333.

Søndergaard, H., Grunert, K., & Scholderer, J. (2005). Consumer attitudes to enzymes in food production. *Trends in Food Science & Technology*, 466-474.

Stefani, G., Cavicchi, A., Romano, D., & E. Lobb, A. (2008). Determinants of Intention to Purchase Chicken in Italy: The Role of Consumer Risk Perception and Trust in Different Information Sources. *Agribusiness*, 523-537.

Taprial, V., & Kanwar, P. (2012). *Understanding social media.* Varinder Taprial & Priya Kanwar & Ventus Publishing ApS.

Teo, H.-H., Chan, H.-C., Wei, K.-K., & Zhang, Z. (2003). Evaluating information accessibility and community adaptivity features for sustaining virtual learning communities. *International journal of Computer-Human Studies*, 671–697.

Valenzuela, S., PArk, N., & Kee, K. F. (2009). Is there social capital in a social network site?: Facebook use and college students' life satisfaction, Trust, and participation. *Journal of comupter-mediated communication, 14*, 875-901.

Validity. (2012). Retrieved from Statistics Solutions: https://www.statisticssolutions.com/academic-solutions/resources/directory-of-statistical-analyses/validity/

Wang, J.-C., & Chang, C.-H. (2013). How online social ties and product-related risks influence purchase intentions: A Facebook experiment. *Electronic Commerce Research and Applications, 12*, 337-346.

Wathne, K., Roos, J., & Krogh, G. v. (1996). Towards a theory of knowledge transfer in a cooperative context. *Mananging Knowledge Perspectives on Cooperation and Competition*.

Williamson, O. (1993). Transaction Cost Economics Meets Posnerian Law and Economics. *Journal of Institutional and Theoretical Economics, 149*(1), 99-118.

Yang, J., Mai, E., & Ben-Ur, J. (2011). Did you tell me the truth? The influence of online community on eWOM. *International Journal of online community on eWOM, 54*(3), 369-389.

Zeithaml, V. A. (1988). Consumer Perceptions of Price Quality, and Value: A means-End Model and Synthsis of Evidence. *Journal of Marketing, 52*, 2-22.

倪晔刚. (2008). 虚拟社区中第三方评价模式对消费者购买意愿的影响研究. 复旦大学图书馆.

刘兴菊. (2010). SNS 环境中消费者交互行为对购买意向的影响机制研究. 华中科技大学.

吴亮锦, & 糜仲春. (2005). 珠宝直觉价值欲购买意愿的经济学分析. 商场现代化, 25.

吴明隆. (2009). 结构方程模型—Amos 的操作与应用 (1 版本). 重庆大学出版社.

徐琳. (2007). 网络口碑可信度影响因素的实证研究. 财贸研究, 5, 113-117.

曹维. (2007). 基于虚拟社区的关系型互动对网络购物影响的研究. 浙江大学, 管理学院.

蕾邱. (2009). 社会化媒体对消费者购买意愿的影响研究. 江西财经大学.

陈新跃, & 杨德礼. (2003 年 April 月). 基于顾客价值的消费者购买决策模型. Management Sciences in China, 16(2).

Appendix A

Construct name	**No. items**	**Measurement items**	**References**
Community	4	Q1.I can find many people of the same interest or background on social media platforms.	(蕾, 2009) (Teo, Chan, Wei, & Zhang, 2003)
		Q2.I can cultivate more intimate relationship with others on social media platforms, which are not easy to be formed in the physical world.	(蕾, 2009)
		Q3.I often share emotions and communicate my feelings with friends on social media platforms.	(蕾, 2009) (Mynatt & O'Day , 1998)
		Q4.I like to be part of the community or interest groups on social media platforms.	(蕾, 2009) (Mayfield, 2008)
Connectedness	3	Q5. I often use the same social media identity to log on different social media platforms.	(蕾, 2009)
		Q6. I often share contents from other social media platforms and post it in one social media platform through links.	(蕾, 2009) (Mayfield, 2008)
		Q7. I can edit and communicate information on the social media platform in the form of text, sound, picture, video etc.	(蕾, 2009) (Mayfield, 2008)
Openness	3	Q8. I can use the social media platform for free.	(Wathne, Roos, & Krogh, 1996) (蕾, 2009)
		Q9. I can join the social media platform freely.	(蕾, 2009) (Wathne, Roos, &

			Krogh, 1996)
		Q10. I can get information and publish posts on social media platform freely.	(Wathne, Roos, & Krogh, 1996) (蕾, 2009)
Accessibility	2	Q11. I do not need to know special and advanced skills to use social media platforms.	(Taprial & Kanwar, 2012)
		Q12. I feel easy to join the groups and communities that I am interested in.	(Taprial & Kanwar, 2012)
Speed	3	Q13. I can quickly browse the product and information I need on the social media platforms.	(Taprial & Kanwar, 2012)
		Q 14. The contents I publish on social media platforms are available to my friends quickly.	(Taprial & Kanwar, 2012)
		Q15. I can communicate with my friends on social media platforms instantaneously without delay due to influence of external factors.	(Taprial & Kanwar, 2012)
Dependency	3	Q16. When choosing products or services, social media is my first priority for gathering information.	(蕾, 2009) (Johnson & Kaye, 1998)
		Q17. I am used to searching information about products and services through social media platforms.	(蕾, 2009) (Johnson & Kaye, 1998)
		Q18. I spend more time on social media than other online media such as company websites offering products and services, online shopping websites and web portals	(蕾, 2009) (Johnson & Kaye, 1998)
Participation	4	Q19. I often search product and service information	(Mayfield, 2008) (蕾, 2009)

		through social media platforms	
		Q20. I often make comments or share experience with my friends about the products and services I have used before through social media platforms.	(Mayfield, 2008) (蕾, 2009)
		Q21. I often start a discussion topic about products and services on social media platforms	(Mayfield, 2008) (蕾, 2009)
		Q22.I often participate in the discussion about products and services proposed by my friends on social media platforms.	(Mayfield, 2008) (蕾, 2009)
Conversation	2	Q23.I often discuss product and services with my friends on social media platforms	(曹, 2007)
		Q24.I am willing to help friends who have problems regarding the use of social media	(曹, 2007)
Perceived Risk	6	Q25.I think there is a low financial risk in buying products and services or acquiring information about products and services through social media platforms	(Hassan, Kunz, Pearson, & Mohamed, 2006)
		Q26.I think the probability of getting poor- quality products and services through social media platforms is low.	(Hassan, Kunz, Pearson, & Mohamed, 2006)
		Q27.I think the probability of wasting a lot of time on buying products and services through social media platforms is low.	(Hassan, Kunz, Pearson, & Mohamed, 2006)
		Q28.I think the probability of harming my physical and psychological health by purchasing products and	(Hassan, Kunz, Pearson, & Mohamed, 2006)

		services through social media platforms is low. (long time exposure to computer screen, anxiety of waiting goods arrival, etc)	
		Q29.I think the probability of leaking my privacy in purchasing products and services through social media platforms is low.	(Hassan, Kunz, Pearson, & Mohamed, 2006)
		Q30. I think the probability of getting me under social pressure in purchasing products and services through social media platforms is low. (Friends' approval of my behavior)	(Hassan, Kunz, Pearson, & Mohamed, 2006)
Trust	4	Q31. I think information on social media is trustworthy.	(蕾, 2009)
		Q32. I think friends on social media are trustworthy.	(蕾, 2009)
		Q33. I think the social media I use is trustworthy.	(蕾, 2009)
		Q34. I will share my good experience with my friends about buying products or acquiring information on social media platforms.	(刘, 2010)
Perceived Value	3	Q35. After I acquire information about products and services on social media platforms, I know their quality and function better.	(蕾, 2009)
		Q36. I can find products and services that are more suitable for my personal quality and styles on social media platforms.	(蕾, 2009)
		Q37. I can save a lot of time and energy acquiring information about products and services on social	(蕾, 2009)

		media networks.	
Purchase Intention	4	Q38. Using social media platforms help me make decisions better before purchasing goods and services.	(蕾, 2009) (McKnight & Chervany, 2002)
		Q39. Using social media platforms increases my interest in buying products and services.	(曹, 2007)
		Q40. If I find out that the utility of the products or services is larger than personal devotions in terms of money, time and energy, I will consider buying this products or services.	(蕾, 2009) (McKnight & Chervany, 2002)
		Q41. I am very likely to buy products or services recommended by my friends on social media platforms.	(蕾, 2009) (Wang & Chang, 2013)

Table 4.1 Measurement Items for each construct

Appendix B

	Valid		Missing		Total	
Items	N	Percent	N	Percent	N	Percent
	295	100.00%	0	0.00%	295	100.00%
Community_1 Community_2	295	100.00%	0	0.00%	295	100.00%
Community_3 Community_4	295	100.00%	0	0.00%	295	100.00%
	295	100.00%	0	0.00%	295	100.00%
Connectedness_1	295	100.00%	0	0.00%	295	100.00%
Connectedness_2	295	100.00%	0	0.00%	295	100.00%
Connectedness_3	295	100.00%	0	0.00%	295	100.00%
Openness_1	295	100.00%	0	0.00%	295	100.00%
Openness_2	295	100.00%	0	0.00%	295	100.00%
Openness_3	295	100.00%	0	0.00%	295	100.00%
Accessibility_1	295	100.00%	0	0.00%	295	100.00%
Accessibility_2	295	100.00%	0	0.00%	295	100.00%
Speed_1	295	100.00%	0	0.00%	295	100.00%
Speed_2	295	100.00%	0	0.00%	295	100.00%
Speed_3	295	100.00%	0	0.00%	295	100.00%
Dependency_1	295	100.00%	0	0.00%	295	100.00%
Dependency_2	295	100.00%	0	0.00%	295	100.00%
Dependency_3	295	100.00%	0	0.00%	295	100.00%
Participation_1	295	100.00%	0	0.00%	295	100.00%
Participation_2	295	100.00%	0	0.00%	295	100.00%
Participation_3	295	100.00%	0	0.00%	295	100.00%
Participation_4	295	100.00%	0	0.00%	295	100.00%
Conversation_1	295	100.00%	0	0.00%	295	100.00%
Conversation_2	295	100.00%	0	0.00%	295	100.00%
Perceived risk_1	295	100.00%	0	0.00%	295	100.00%
Perceived risk_2	295	100.00%	0	0.00%	295	100.00%
Perceived risk_3	295	100.00%	0	0.00%	295	100.00%
Perceived risk_4	295	100.00%	0	0.00%	295	100.00%
Perceived risk_5	295	100.00%	0	0.00%	295	100.00%
Perceived risk_6	295	100.00%	0	0.00%	295	100.00%
Trust_1	295	100.00%	0	0.00%	295	100.00%
Trust_2	295	100.00%	0	0.00%	295	100.00%
Trust_3	295	100.00%	0	0.00%	295	100.00%
Trust_4	295	100.00%	0	0.00%	295	100.00%
Perceived value_1	295	100.00%	0	0.00%	295	100.00%
Perceived value_2	295	100.00%	0	0.00%	295	100.00%
Perceived value_3	295	100.00%	0	0.00%	295	100.00%
Purchase Intention_1	295	100.00%	0	0.00%	295	100.00%
Purchase Intention_2	295	100.00%	0	0.00%	295	100.00%
Purchase Intention_3	295	100.00%	0	0.00%	295	100.00%
Purchase Intention_4	295	100.00%	0	0.00%	295	100.00%

Table 5.1 Summary of Variables (Cases)

Appendix C

Assessment of normality (Group number 1)

Variable	min	max	skew	c.r.	kurtosis	c.r.
Risk_ALL	1	7	0.084	0.586	0.402	1.41
Conversation_2	1	7	−0.663	−4.651	0.053	0.185
Conversation_1	1	7	−0.269	−1.884	−0.859	−3.013
Accessibility_1	1	7	−0.982	−6.883	0.235	0.823
Accessibility_2	1	7	−0.704	−4.936	0.135	0.474
PurchaseInt_4	1	7	−0.51	−3.578	0.009	0.032
PValue_1	1	7	−0.515	−3.613	0.397	1.392
PValue_3	1	7	−0.508	−3.56	0.156	0.549
PValue_2	1	7	−0.31	−2.174	0.464	1.628
PurchaseInt_3	1	7	−0.49	−3.438	0.061	0.213
PurchaseInt_2	1	7	−0.364	−2.552	0.016	0.057
PurchaseInt_1	1	7	−0.501	−3.515	0.354	1.242
Trust_1	1	7	−0.068	−0.476	−0.109	−0.382
Trust_4	1	7	−0.433	−3.034	0.197	0.69
Trust_3	1	7	−0.337	−2.361	0.414	1.452
Trust_2	1	7	−0.197	−1.379	0.034	0.12
Participation_4	1	7	−0.177	−1.244	−0.848	−2.975
Participation_1	1	7	−0.454	−3.184	−0.441	−1.545
Participation_2	1	7	−0.468	−3.282	−0.455	−1.596
Participation_3	1	7	−0.137	−0.96	−0.913	−3.202
Speed_1	1	7	−0.878	−6.157	0.484	1.696
Speed_2	1	7	−1.051	−7.369	1.215	4.261
Speed_3	1	7	−0.771	−5.406	0.254	0.891
Dependency_3	1	7	−0.555	−3.893	−0.036	−0.126
Dependency_1	1	7	−0.735	−5.155	−0.014	−0.048
Dependency_2	1	7	−0.673	−4.717	−0.098	−0.344
Openness_1	1	7	−1.285	−9.013	1.225	4.295
Openness_2	1	7	−1.207	−8.466	1.171	4.106
Openness_3	1	7	−1.081	−7.579	0.848	2.974
Connect_1	1	7	−0.654	−4.588	−0.317	−1.112
Connect_2	1	7	−0.604	−4.233	−0.228	−0.799
Connect_3	1	7	−0.938	−6.576	0.556	1.95
Community_4	1	7	−0.502	−3.52	−0.283	−0.993
Community_2	1	7	−0.135	−0.946	−0.534	−1.874
Community_3	1	7	−0.565	−3.96	−0.357	−1.252
Multivariate					431.753	72.856

Table 5.2 Assessment of normality of the sample data

Appendix D

Observations farthest from the centroid (Mahalanobis distance) (Group numbe

Observation number	Mahalanobis d-squared	p1	p2
103	133.261	0.000	0.000
124	129.292	0.000	0.000
97	119.015	0.000	0.000
155	111.237	0.000	0.000
73	108.803	0.000	0.000
48	108.644	0.000	0.000
239	102.305	0.000	0.000
229	100.424	0.000	0.000
1	89.078	0.000	0.000
114	88.319	0.000	0.000
96	79.47	0.000	0.000
92	78.661	0.000	0.000
292	78.641	0.000	0.000
46	78.454	0.000	0.000
164	75.37	0.000	0.000
42	75.286	0.000	0.000
166	74.691	0.000	0.000
52	74.438	0.000	0.000
27	70.989	0.000	0.000
175	69.325	0.000	0.000
17	68.889	0.001	0
161	68.301	0.001	0
270	65.799	0.001	0
107	63.984	0.002	0
158	62.637	0.003	0
266	62.543	0.003	0
20	61.475	0.004	0
21	60.97	0.004	0
62	60.543	0.005	0
55	60.438	0.005	0
294	60.364	0.005	0
202	59.905	0.005	0
71	59.568	0.006	0
37	59.373	0.006	0
9	58.967	0.007	0
230	58.659	0.007	0
116	58.185	0.008	0
272	57.279	0.01	0
41	57.157	0.01	0
91	56.74	0.011	0
274	56.61	0.012	0
24	56.563	0.012	0
19	56.09	0.013	0
248	55.651	0.015	0
242	55.621	0.015	0
94	55.387	0.016	0
110	54.904	0.017	0
189	54.872	0.017	0
12	54.695	0.018	0
79	54.65	0.018	0
30	53.714	0.022	0
57	53.646	0.023	0
203	53.136	0.025	0
146	53.062	0.026	0
85	52.628	0.028	0
187	52.06	0.032	0
153	51.665	0.034	0
154	51.665	0.034	0
276	51.478	0.036	0
169	51.28	0.037	0
101	51.155	0.038	0
105	51.056	0.039	0
33	50.74	0.042	0
108	50.666	0.042	0
38	50.27	0.046	0
40	49.68	0.051	0
199	49.53	0.053	0
216	49.373	0.054	0
44	48.586	0.063	0
220	48.354	0.066	0
269	48.273	0.067	0
66	47.455	0.078	0
184	47.185	0.082	0
178	46.452	0.093	0
26	46.41	0.094	0
172	46.244	0.097	0
75	45.478	0.111	0
209	45.38	0.112	0
18	45.291	0.114	0
152	44.799	0.124	0
167	44.674	0.127	0
159	44.182	0.137	0
267	44.175	0.138	0
162	44.002	0.141	0
54	43.92	0.143	0
82	43.8	0.146	0
23	43.694	0.149	0
11	43.083	0.164	0
35	42.346	0.184	0
111	41.317	0.214	0
268	41.215	0.217	0
63	41.173	0.219	0
188	40.819	0.23	0
288	40.695	0.234	0.001
256	40.661	0.235	0
238	39.878	0.262	0.009
185	39.768	0.266	0.01
6	39.338	0.282	0.033
205	39.282	0.284	0.03
64	39.223	0.286	0.027

Table 5.3 Mahalanobis Distance

Appendix E

Construct name	Items	Means	Standard Deviation	Grand mean
Community	Community_1	4.96	1.473	4.79
	Community_2	4.38	1.571	
	Community_3	4.96	1.606	
	Community_4	4.86	1.563	
Connectedness	Connectedness_1	5.03	1.603	5.12
	Connectedness_2	4.94	1.608	
	Connectedness_3	5.4	1.477	
Openness	Openness_1	5.89	1.349	5.72
	Openness_2	5.68	1.469	
	Openness_3	5.58	1.426	
Accessibility	Accessibility_1	5.33	1.626	5.36
	Accessibility_2	5.38	1.379	
Speed	Speed_1	5.67	1.266	5.55
	Speed_2	5.61	1.356	
	Speed_3	5.38	1.397	
Dependency	Dependency_1	5.08	1.584	5.19
	Dependency_2	5.37	1.391	
	Dependency_3	5.13	1.382	
Participation	Participation_1	5.18	1.419	4.54
	Participation_2	4.66	1.625	
	Participation_3	4.14	1.751	
	Participation_4	4.17	1.701	
Conversation	Conversation_1	4.35	1.716	4.69
	Conversation_2	5.02	1.565	
Perceived Risk	Perceived risk_1	4.15	1.554	4.09
	Perceived risk_2	3.69	1.486	
	Perceived risk_3	4.41	1.575	
	Perceived risk_4	4.18	1.537	
	Perceived risk_5	3.65	1.713	
	Perceived risk_6	4.43	1.517	
Trust	Trust_1	4.38	1.332	4.69
	Trust_2	4.44	1.344	
	Trust_3	4.75	1.215	
	Trust_4	5.18	1.176	
Perceived Value	Perceived value_1	5.18	1.208	5.17
	Perceived value_2	5.11	1.118	
	Perceived value_3	5.23	1.22	
Purchase Intention	Purchase Intention_1	5.19	1.252	5.23
	Purchase Intention_2	5.28	1.134	
	Purchase Intention_3	5.36	1.167	
	Purchase Intention_4	5.09	1.305	

Table 5.11 Descriptive Statistics for Indicators and Constructs

Appendix F

Unstandardized Regression Weights: **(Initial Model)**

			Estimate	S.E.	C.R.	P	Label
Community_3	<---	Community	1.000				
Community_2	<---	Community	.874	.093	9.352	***	par_1
Community_4	<---	Community	.962	.094	10.228	***	par_2
Connect_3	<---	Connectedness	1.000				
Connect_2	<---	Connectedness	.938	.086	10.880	***	par_3
Connect_1	<---	Connectedness	.819	.087	9.454	***	par_4
Openness_3	<---	Openess	1.000				
Openness_2	<---	Openess	1.154	.073	15.733	***	par_5
Openness_1	<---	Openess	.993	.068	14.647	***	par_6
Dependency_2	<---	Dependency	1.000				
Dependency_1	<---	Dependency	1.093	.074	14.852	***	par_7
Dependency_3	<---	Dependency	.704	.068	10.389	***	par_8
Speed_3	<---	Speed	1.000				
Speed_2	<---	Speed	.907	.062	14.635	***	par_9
Speed_1	<---	Speed	.805	.059	13.714	***	par_10
Conversation_1	<---	Conversation	1.000				
Conversation_2	<---	Conversation	.715	.065	11.090	***	par_11

Participation_3	<---	Participation	1.000				
Participation_2	<---	Participation	.743	.045	16.403	***	par_12
Participation_1	<---	Participation	.465	.046	10.012	***	par_13
Participation_4	<---	Participation	.978	.037	26.443	***	par_14
Accessibility_2	<---	Accessibility	1.000				
Accessibility_1	<---	Accessibility	.873	.091	9.600	***	par_15
Trust_2	<---	Trust	1.000				
Trust_3	<---	Trust	.932	.063	14.754	***	par_16
Trust_4	<---	Trust	.660	.064	10.348	***	par_17
Trust_1	<---	Trust	.960	.069	13.828	***	par_18
PurchaseInt_1	<---	Purchase_intention	1.000				
PurchaseInt_2	<---	Purchase_intention	.795	.061	13.059	***	par_19
PurchaseInt_3	<---	Purchase_intention	.754	.064	11.812	***	par_20
PValue_2	<---	Perceived_value	1.000				
PValue_3	<---	Perceived_value	1.208	.102	11.824	***	par_21
PValue_1	<---	Perceived_value	.993	.099	9.997	***	par_22
PurchaseInt_4	<---	Purchase_intention	.853	.071	11.977	***	par_23

Standardized Regression Weights: (Initial Model)

			Estimate

Community_3	<---	Community	.694
Community_2	<---	Community	.620
Community_4	<---	Community	.686
Connect_3	<---	Connectedness	.741
Connect_2	<---	Connectedness	.638
Connect_1	<---	Connectedness	.559
Openness_3	<---	Openess	.776
Openness_2	<---	Openess	.870
Openness_1	<---	Openess	.815
Dependency_2	<---	Dependency	.843
Dependency_1	<---	Dependency	.808
Dependency_3	<---	Dependency	.597
Speed_3	<---	Speed	.834
Speed_2	<---	Speed	.779
Speed_1	<---	Speed	.740
Conversation_1	<---	Conversation	.793
Conversation_2	<---	Conversation	.622
Participation_3	<---	Participation	.925
Participation_2	<---	Participation	.740
Participation_1	<---	Participation	.530

Participation_4	<---	Participation	.930
Accessibility_2	<---	Accessibility	.790
Accessibility_1	<---	Accessibility	.585
Trust_2	<---	Trust	.802
Trust_3	<---	Trust	.827
Trust_4	<---	Trust	.605
Trust_1	<---	Trust	.777
PurchaseInt_1	<---	Purchase_intention	.814
PurchaseInt_2	<---	Purchase_intention	.714
PurchaseInt_3	<---	Purchase_intention	.659
PValue_2	<---	Perceived_value	.699
PValue_3	<---	Perceived_value	.773
PValue_1	<---	Perceived_value	.642
PurchaseInt_4	<---	Purchase_intention	.666

Appendix G

Unstandardized Regression Weights: (After merging constructs)

			Estimate	S.E.	C.R.	P	Label
Community_3	<---	Sociability	1.000				
Community_2	<---	Sociability	.812	.094	8.609	***	par_1
Community_4	<---	Sociability	.969	.096	10.124	***	par_2
Openness_3	<---	Openess	1.000				
Openness_2	<---	Openess	1.161	.074	15.701	***	par_3
Openness_1	<---	Openess	.981	.068	14.400	***	par_4
Dependency_2	<---	Dependency	1.000				
Dependency_1	<---	Dependency	1.094	.074	14.740	***	par_5
Dependency_3	<---	Dependency	.706	.068	10.377	***	par_6
Speed_3	<---	Speed	1.000				
Speed_2	<---	Speed	.901	.062	14.518	***	par_7
Speed_1	<---	Speed	.807	.059	13.758	***	par_8
Participation_3	<---	Involvement	1.000				
Participation_2	<---	Involvement	.756	.046	16.491	***	par_9
Participation_1	<---	Involvement	.475	.047	10.133	***	par_10
Participation_4	<---	Involvement	.981	.038	25.761	***	par_11

Accessibility_2	<---	Accessibility	1.000				
Accessibility_1	<---	Accessibility	.868	.092	9.483	***	par_12
Trust_2	<---	Trust	1.000				
Trust_3	<---	Trust	.939	.064	14.766	***	par_13
Trust_4	<---	Trust	.660	.064	10.316	***	par_14
Trust_1	<---	Trust	.959	.070	13.735	***	par_15
PurchaseInt_1	<---	Purchase_intention	1.000				
PurchaseInt_2	<---	Purchase_intention	.795	.061	13.018	***	par_16
PurchaseInt_3	<---	Purchase_intention	.757	.064	11.835	***	par_17
PValue_2	<---	Perceived_value	1.000				
PValue_3	<---	Perceived_value	1.218	.102	11.922	***	par_18
PValue_1	<---	Perceived_value	.973	.099	9.828	***	par_19
PurchaseInt_4	<---	Purchase_intention	.855	.071	11.977	***	par_20
Conversation_1	<---	Involvement	.839	.046	18.069	***	par_57
Conversation_2	<---	Involvement	.502	.052	9.610	***	par_58
Connect_1	<---	Sociability	.902	.097	9.298	***	par_68
Connect_2	<---	Sociability	1.001	.098	10.172	***	par_69
Connect_3	<---	Sociability	.921	.090	10.184	***	par_70

Standardized Regression Weights (after merging)

			Estimate
Community_3	<---	Sociability	0.679
Community_2	<---	Sociability	0.564
Community_4	<---	Sociability	0.676
Openness_3	<---	Openess	0.777
Openness_2	<---	Openess	0.877
Openness_1	<---	Openess	0.806
Dependency_2	<---	Dependency	0.842
Dependency_1	<---	Dependency	0.808
Dependency_3	<---	Dependency	0.598
Speed_3	<---	Speed	0.835
Speed_2	<---	Speed	0.775
Speed_1	<---	Speed	0.743
Participation_3	<---	Involvement	0.917
Participation_2	<---	Involvement	0.747
Participation_1	<---	Involvement	0.537
Participation_4	<---	Involvement	0.925
Accessibility_2	<---	Accessibility	0.792
Accessibility_1	<---	Accessibility	0.583

Trust_2	<---	Trust	0.801
Trust_3	<---	Trust	0.831
Trust_4	<---	Trust	0.604
Trust_1	<---	Trust	0.775
PurchaseInt_1	<---	Purchase_intention	0.813
PurchaseInt_2	<---	Purchase_intention	0.713
PurchaseInt_3	<---	Purchase_intention	0.66
PValue_2	<---	Perceived_value	0.701
PValue_3	<---	Perceived_value	0.783
PValue_1	<---	Perceived_value	0.632
PurchaseInt_4	<---	Purchase_intention	0.667
Conversation_1	<---	Involvement	0.785
Conversation_2	<---	Involvement	0.515
Connect_1	<---	Sociability	0.614
Connect_2	<---	Sociability	0.68
Connect_3	<---	Sociability	0.681

Appendix H

Standardized Factor loadings, Average Variance Extracted and Construct Reliability(Initial Model)										
	Community	Connectedness	Openness	Dependency	Speed	Conversation	Participation	Accessibility	Trust	Perceived_value	Purchase_ intention
~~Community_1~~	0									
Community_2	0.62									
Community_3	0.694									
Community_4	0.686									
Connect_1		0.559								
Connect_2		0.638								
Connect_3		0.741								
Openness_1			0.815							
Openness_2			0.87							
Openness_3			0.776							

Dependency_1	0.808				
Dependency_2	0.843				
Dependency_3	0.597				
Speed_1		0.74			
Speed_2		0.779			
Speed_3		0.834			
Conversation_1			0.793		
Conversation_2			0.622		
Participation_1				0.53	
Participation_2				0.74	
Participation_3				0.925	
Participation_4				0.93	
Accessibility_1					0.585
Accessibility_2					0.79

Trust_1								0.777			
Trust_2								0.802			
Trust_3								0.827			
Trust_4								0.605			
PValue_1										0.642	
PValue_2										0.699	
PValue_3										0.773	
PurchaseInt_1											0.814
PurchaseInt_2											0.714
PurchaseInt_3											0.659
PurchaseInt_4											0.666
Avearage Variance	**44.55%**	**42.29%**	67.44%	57.33%	61.67%	50.79%	63.73%	**48.32%**	57.42%	49.94%	51.26%

Extracted(AVE)											
square Factor loadings (communalities)	0.3844 0.4816 0.4706	0.3125 0.4070 0.5491	0.6642 0.7569 0.6022	0.6529 0.7106 0.3564	0.5476 0.6068 0.6956	0.6288 0.3869	0.2809 0.5476 0.8556 0.8649	0.3422 0.6241	0.6037 0.6432 0.6839 0.3660	0.4122 0.4886 0.5975	0.6626 0.5098 0.4343 0.4436
Error variances	0.6156 0.5184 0.5294	0.6875 0.5930 0.4509	0.3358 0.2431 0.3978	0.3471 0.2894 0.6436	0.4524 0.3932 0.3044	0.3712 0.6131	0.7191 0.4524 0.1444 0.1351	0.6578 0.3759	0.3963 0.3568 0.3161 0.6340	0.5878 0.5114 0.4025	0.3374 0.4902 0.5657
SUM of error variances	1.6634	1.7314	0.9767	1.2801	1.1500	0.9843	1.4510	1.0337	1.7031	1.5017	1.3933
Composite/Construct Reliability	0.7063	0.6845	0.8611	0.7979	0.8280	0.6704	0.8706	0.6465	0.8419	0.7485	0.8538

(CR)											
SQRT of AVE	0.6675	0.6503	0.8212	0.7572	0.7853	0.7126	0.7983	0.6951	0.7578	0.7067	0.7159

$$AVE = \frac{\sum_{i=1}^{n} Li^2}{n}$$

$$CR = \frac{\left(\sum_{i=1}^{n} L_i\right)^2}{\left(\sum_{i=1}^{n} L_i\right)^2 + \left(\sum_{i=1}^{n} e_i\right)}$$

Inter-construct correlation estimates and square root of AVE for Discriminant Validity (Initial Model)

	Community	Connectedness	Openness	Dependency	Speed	Conversation	Participation	Accessibility	Trust	Perceived_value	Purchase_intention
Community	0.6675										
Connectedness	0.9230	0.6503									
Openness	0.5580	0.8510	0.8212								
Dependency	0.5790	0.5300	0.5130	0.7572							

Speed	0.6300	0.7660	0.7490	0.6590	0.7853						
Conversation	0.6500	0.7160	0.4500	0.5620	0.5680	0.7126					
Participation	0.5370	0.4640	0.2810	0.5190	0.3450	0.9210	0.7983				
Accessibility	0.6600	0.7350	0.8380	0.5250	0.8240	0.6240	0.3990	0.6951			
Trust	0.4960	0.3240	0.1610	0.3780	0.2950	0.4540	0.3860	0.3240	0.7578		
Perceived_value	0.4010	0.4910	0.4380	0.6330	0.5940	0.4940	0.3360	0.4650	0.5620	0.7067	
Purchase_intention	0.4910	0.5100	0.4140	0.7280	0.5290	0.4720	0.3730	0.4410	0.6150	0.9430	0.7159

Note: Red figures on diagonal are the square roots of average variance extracted.

Appendix I									
Standardized Factor loadings, Average Variance Extracted and Construct Reliability (After merging constructs)									
	sociability	Openness	Dependency	Speed	Involvement	Accessibility	Trust	Perceived_value	Purchase_intention
~~Community_1~~	0								
Community_2	0.564								
Community_3	0.679								
Community_4	0.676								
Connect_1	0.614								
Connect_2	0.68								
Connect_3	0.681								
Openness_1		0.806							
Openness_2		0.877							
Openness_3		0.777							

Dependency_1	0.808			
Dependency_2	0.842			
Dependency_3	0.598			
Speed_1		0.743		
Speed_2		0.775		
Speed_3		0.835		
Involvement_1			0.537	
Involvement_2			0.747	
Involvement_3			0.917	
Involvement_4			0.925	
Involvement_5			0.785	
Involvement_6			0.515	
Accessibility_1				0.583

Accessibility_2	0.792				
Trust_1		0.775			
Trust_2		0.801			
Trust_3		0.831			
Trust_4		0.604			
PValue_1			0.632		
PValue_2			0.701		
PValue_3			0.783		
PurchaseInt_1					0.813
PurchaseInt_2					0.713
PurchaseInt_3					0.66
PurchaseInt_4					0.667

Avearage Variance Extracted	**42.32%**	67.42%	57.31%	61.66%	57.07%	48.36%	57.44%	50.13%	51.25%
square Factor loadings (communalities)	0.318096	0.649636	0.652864	0.552049	0.288369	0.339889	0.600625	0.399424	0.660969
	0.461041	0.769129	0.708964	0.600625	0.558009	0.627264	0.641601	0.491401	0.508369
	0.456976	0.603729	0.357604	0.697225	0.840889		0.690561	0.613089	0.4356
	0.376996				0.855625		0.364816		0.444889
	0.4624				0.616225				
	0.463761				0.265225				
Error variances	0.681904	0.350364	0.347136	0.447951	0.711631	0.660111	0.399375	0.600576	0.339031
	0.538959	0.230871	0.291036	0.399375	0.441991	0.372736	0.358399	0.508599	0.491631
	0.543024	0.396271	0.642396	0.302775	0.159111		0.309439	0.386911	0.5644
	0.623004				0.144375		0.635184		
	0.5376				0.383775				
	0.536239				0.734775				

SUM of error variances	3.46073	0.977506	1.280568	1.150101	2.575658	1.032847	1.702397	1.496086	1.395062
Construct Reliability(CR)	0.814178677	0.86093452	0.797828632	0.828001962	0.883796868	0.646705356	0.841909815	0.749547923	0.853685355
SQRT of AVE	0.650547206	0.821075311	0.757062745	0.78525983	0.755462551	0.695396649	0.757892308	0.708028719	0.715860845

$$AVE = \frac{\sum_{i=1}^{n} Li^2}{n} \qquad CR = \frac{\left(\sum_{i=1}^{n} L_i\right)^2}{\left(\sum_{i=1}^{n} L_i\right)^2 + \left(\sum_{i=1}^{n} e_i\right)}$$

Inter-construct correlation estimates and Square root of AVE for Discriminant validity **(after merging constructs)**									
	Sociability	Openness	Dependency	Speed	Involvement	Accessibility	Trust	Perceived_value	Purchase_intention

Sociability	0.650547206								
Openness	0.682	0.821075311							
Dependency	0.512	0.272	0.757062745						
Speed	0.681	0.634	0.634	0.78525983					
Involvement	0.53	0.508	0.508	0.331	0.755462551				
Accessibility	0.75	0.861	0.484	0.845	0.388	0.695396649			
Trust	0.506	0.209	0.471	0.353	0.434	0.371	0.757892308		
Perceived_value	0.496	0.407	0.649	0.562	0.407	0.407	0.667	0.708028719	
Purchase_intention	0.54	0.429	0.694	0.517	0.382	0.496	0.617	0.873	0.715860845

Note: Red figures on diagonal are the square roots of average variance extracted.

Appendix J

Original Hypotheses	After modification
H1: Social media community negatively influences consumer's perceived risk.	H1: Social media sociability negatively influences consumer's perceived risk
H4: Social media connectedness negatively influences consumer's perceived risk.	
H2: Social media community positively influences consumer's perceived value.	H2: Social media sociability positively influences consumer's trust in social media
H5: Social media connectedness positively influences consumer's perceived value.	
H3: Social media community positively influences consumer's trust in social media.	H3:Social media sociability positively influences consumer's perceived value
H6: Social media connectedness positively influences consumer's trust in social media.	
H19: Consumer' s participation in social media negatively influences consumer's perceived risk.	H16:Consumer's involvement in social media negatively influences consumer's perceived risk.
H22: Consumer' s conversation on social media negatively influences consumer's perceived risk.	
H20: Consumer's participation in social media positively influences consumer's perceived value.	H17:Consumer's involvement in social media positively influences consumer's perceived value
H23: Consumer' s conversation on social media positively influences consumer's perceived value.	
H21: Consumer' s participation in social media positively influences consumer' s trust in social media.	H18: Consumer's involvement in social media positively influences consumer's trust in social media
H24: Consumer' s conversation on social media positively influences consumer' s trust in social media.	

Total Hypotheses
H1: Social media sociability negatively influences consumer's perceived risk
H2: Social media sociability positively influences consumer's trust in social media
H3:Social media sociability positively influences consumer's perceived value
H4:Social media openness negatively influences consumer's perceived risk.
H5:Social media openness positively influences consumer's perceived value
H6:Social media openness positively influences consumer' s trust in social media.
H7:Social media accessibility negatively influences consumer perceived risk.
H8:Social media accessibility positively influences consumer perceived value.
H9:Social media accessibility positively influences consumer' s trust in social media.
H10:The speed of social media negatively influences consumer's perceived risk.
H11: The speed of social media positively influences consumer's perceived value.
H12:The speed of social media positively influences consumer' s trust in social media.
H13:Consumer' s dependence on social media negatively influences consumer's perceived risk.
H14:Consumer' s dependence on social media positively influences consumer's perceived value.
H15:Consumer' s dependence on social media positively influences consumer' s trust in social media.
H16:Consumer's involvement in social media negatively influences consumer's perceived risk
H17:Consumer's involvement in social media positively influences consumer perceived value.
H18:Consumer's involvement in social media positively influences consumer's trust in social media
H19:Consumer' s trust in social media negatively influences consumer's perceived risk.
H20:Consumer' s trust in social media positively influences consumer's perceived value.
H21:Consumer' s trust in social media positively influences consumer' s purchase intention
H22:Consumer' s perceived risk on social media negatively influences consumer's perceived value.
H23:Consumer' s perceived risk on social media negatively influences consumer' s purchase intention.

Appendix K

Modification Indices

			M.I.	Par Change
Conversation_2	<---	Accessibility	45.942	.533
Conversation_2	<---	Speed	43.289	.475
Conversation_2	<---	Dependency	12.513	.259
Conversation_2	<---	Openess	47.450	.519
Conversation_2	<---	Sociability	24.533	.388
Conversation_2	<---	Trust	5.315	.181
Conversation_2	<---	Perceived_value	24.416	.546
Conversation_2	<---	Purchase_intention	22.026	.388
Conversation_2	<---	Accessibility_1	14.796	.187
Conversation_2	<---	Accessibility_2	34.677	.338
Conversation_2	<---	PurchaseInt_4	23.335	.293
Conversation_2	<---	PValue_1	29.579	.356
Conversation_2	<---	PValue_3	17.526	.271
Conversation_2	<---	PValue_2	8.324	.204
Conversation_2	<---	PurchaseInt_3	17.460	.283
Conversation_2	<---	PurchaseInt_1	6.324	.159
Conversation_2	<---	Trust_4	12.076	.234
Conversation_2	<---	Trust_3	7.841	.182
Conversation_2	<---	Speed_1	16.259	.252
Conversation_2	<---	Speed_2	35.702	.349
Conversation_2	<---	Speed_3	29.726	.309

Conversation_2	<---	Dependency_3	9.025	.172
Conversation_2	<---	Dependency_1	8.670	.147
Conversation_2	<---	Openness_1	28.205	.311
Conversation_2	<---	Openness_2	41.282	.346
Conversation_2	<---	Openness_3	29.056	.299
Conversation_2	<---	Connect_2	10.306	.158
Conversation_2	<---	Connect_3	53.039	.390
Conversation_2	<---	Community_4	13.621	.187
Conversation_1	<---	Conversation_2	6.689	.108
Conversation_1	<---	Speed_2	6.459	.122
Conversation_1	<---	Connect_2	6.397	.103
Conversation_1	<---	Connect_3	5.859	.107
Accessibility_2	<---	PurchaseInt_4	6.225	.109
PurchaseInt_4	<---	Accessibility	15.610	.234
PurchaseInt_4	<---	Involvement	8.616	.113
PurchaseInt_4	<---	Speed	5.482	.128
PurchaseInt_4	<---	Dependency	6.022	.135
PurchaseInt_4	<---	Openess	9.673	.177
PurchaseInt_4	<---	Sociability	13.923	.220
PurchaseInt_4	<---	Risk_ALL	7.709	.146
PurchaseInt_4	<---	Conversation_2	13.774	.141
PurchaseInt_4	<---	Conversation_1	7.534	.095
PurchaseInt_4	<---	Accessibility_2	20.041	.194
PurchaseInt_4	<---	Participation_4	4.590	.075

PurchaseInt_4	<---	Participation_1	4.871	.093
PurchaseInt_4	<---	Participation_2	15.827	.146
PurchaseInt_4	<---	Participation_3	4.656	.073
PurchaseInt_4	<---	Speed_2	4.459	.093
PurchaseInt_4	<---	Dependency_1	8.877	.112
PurchaseInt_4	<---	Openness_1	6.400	.112
PurchaseInt_4	<---	Openness_2	5.903	.099
PurchaseInt_4	<---	Openness_3	8.568	.122
PurchaseInt_4	<---	Connect_2	8.781	.110
PurchaseInt_4	<---	Connect_3	6.315	.101
PurchaseInt_4	<---	Community_4	14.324	.144
PurchaseInt_4	<---	Community_3	5.892	.090
PValue_1	<---	Trust	7.379	.153
PValue_1	<---	Conversation_2	13.857	.135
PValue_1	<---	Accessibility_1	5.196	.080
PValue_1	<---	Trust_4	20.035	.216
PValue_1	<---	Trust_3	9.789	.146
PValue_1	<---	Trust_2	5.008	.095
PValue_1	<---	Participation_2	6.380	.088
PValue_3	<---	Involvement	5.553	-.076
PValue_3	<---	Conversation_1	5.110	-.067
PValue_3	<---	PValue_2	4.910	.100
PValue_3	<---	Trust_2	5.074	-.085
PValue_3	<---	Participation_4	7.388	-.081

PurchaseInt_3	<---	Involvement	5.086	-.077
PurchaseInt_3	<---	Trust	4.887	-.116
PurchaseInt_3	<---	Conversation_1	4.311	-.064
PurchaseInt_3	<---	Trust_1	10.379	-.128
PurchaseInt_3	<---	Trust_2	4.956	-.088
PurchaseInt_3	<---	Participation_2	6.908	-.086
PurchaseInt_3	<---	Participation_3	6.558	-.077
PurchaseInt_3	<---	Community_4	4.057	-.068
PurchaseInt_2	<---	Accessibility	6.107	-.121
PurchaseInt_2	<---	Openess	8.261	-.135
PurchaseInt_2	<---	Accessibility_1	4.423	-.064
PurchaseInt_2	<---	Trust_1	4.691	.080
PurchaseInt_2	<---	Speed_3	5.033	-.079
PurchaseInt_2	<---	Openness_1	8.484	-.106
PurchaseInt_2	<---	Openness_2	10.068	-.106
PurchaseInt_1	<---	Participation_1	5.284	.078
PurchaseInt_1	<---	Speed_2	4.509	-.075
Trust_1	<---	Openess	7.280	-.140
Trust_1	<---	Conversation_2	6.053	-.086
Trust_1	<---	Accessibility_1	6.568	-.086
Trust_1	<---	PurchaseInt_3	4.967	-.104
Trust_1	<---	Openness_1	12.940	-.145
Trust_1	<---	Openness_2	9.316	-.113
Trust_1	<---	Connect_3	4.873	-.081

Trust_4	<---	Speed	8.867	.154
Trust_4	<---	Dependency	8.848	.156
Trust_4	<---	Openess	4.139	.110
Trust_4	<---	Perceived_value	18.712	.343
Trust_4	<---	Purchase_intention	16.445	.240
Trust_4	<---	Conversation_2	5.290	.083
Trust_4	<---	PurchaseInt_4	12.227	.152
Trust_4	<---	PValue_1	29.352	.255
Trust_4	<---	PValue_3	9.264	.142
Trust_4	<---	PValue_2	17.956	.215
Trust_4	<---	PurchaseInt_3	8.461	.142
Trust_4	<---	PurchaseInt_2	11.527	.170
Trust_4	<---	PurchaseInt_1	6.297	.114
Trust_4	<---	Participation_1	11.580	.136
Trust_4	<---	Participation_2	8.749	.103
Trust_4	<---	Speed_1	8.133	.128
Trust_4	<---	Speed_2	7.558	.115
Trust_4	<---	Speed_3	4.075	.082
Trust_4	<---	Dependency_1	6.148	.089
Trust_4	<---	Dependency_2	5.416	.095
Trust_4	<---	Openness_2	4.084	.078
Trust_3	<---	PValue_1	4.948	.086
Trust_3	<---	Openness_1	4.415	.072
Trust_2	<---	Dependency	10.460	-.159

Trust_2	<---	Perceived_value	11.993	-.258
Trust_2	<---	Purchase_intention	10.550	-.181
Trust_2	<---	PValue_3	12.340	-.154
Trust_2	<---	PValue_2	8.539	-.139
Trust_2	<---	PurchaseInt_3	7.954	-.129
Trust_2	<---	PurchaseInt_2	7.905	-.132
Trust_2	<---	PurchaseInt_1	7.681	-.118
Trust_2	<---	Trust_4	4.045	-.091
Trust_2	<---	Participation_1	9.651	-.117
Trust_2	<---	Dependency_1	12.402	-.119
Trust_2	<---	Dependency_2	7.585	-.106
Participation_4	<---	Dependency	7.812	-.122
Participation_4	<---	Sociability	5.734	-.112
Participation_4	<---	Perceived_value	9.338	-.201
Participation_4	<---	Purchase_intention	8.578	-.144
Participation_4	<---	Conversation_2	7.549	-.083
Participation_4	<---	PurchaseInt_4	8.957	-.108
Participation_4	<---	PValue_1	5.796	-.094
Participation_4	<---	PValue_3	11.361	-.130
Participation_4	<---	PurchaseInt_2	4.695	-.090
Participation_4	<---	PurchaseInt_1	4.969	-.084
Participation_4	<---	Trust_4	8.715	-.118
Participation_4	<---	Participation_1	15.750	-.132
Participation_4	<---	Speed_1	5.683	-.089

Participation_4	<---	Dependency_1	5.134	-.067
Participation_4	<---	Dependency_2	8.539	-.099
Participation_4	<---	Connect_3	5.697	-.076
Participation_4	<---	Community_4	5.776	-.072
Participation_1	<---	Accessibility	6.693	.182
Participation_1	<---	Speed	18.489	.278
Participation_1	<---	Dependency	78.408	.579
Participation_1	<---	Openess	10.598	.219
Participation_1	<---	Sociability	7.820	.196
Participation_1	<---	Trust	13.226	.256
Participation_1	<---	Risk_ALL	10.289	.200
Participation_1	<---	Perceived_value	59.032	.759
Participation_1	<---	Purchase_intention	56.960	.557
Participation_1	<---	PurchaseInt_4	28.098	.287
Participation_1	<---	PValue_1	17.631	.246
Participation_1	<---	PValue_3	35.103	.343
Participation_1	<---	PValue_2	16.613	.258
Participation_1	<---	PurchaseInt_3	18.952	.264
Participation_1	<---	PurchaseInt_2	26.209	.319
Participation_1	<---	PurchaseInt_1	52.870	.411
Participation_1	<---	Trust_1	12.513	.188
Participation_1	<---	Trust_4	27.931	.318
Participation_1	<---	Trust_3	7.542	.160
Participation_1	<---	Participation_2	12.336	.153

Participation_1	<---	Speed_1	35.813	.334
Participation_1	<---	Dependency_3	50.164	.362
Participation_1	<---	Dependency_1	63.880	.357
Participation_1	<---	Dependency_2	79.615	.454
Participation_1	<---	Openness_1	9.380	.160
Participation_1	<---	Openness_2	4.090	.097
Participation_1	<---	Openness_3	11.794	.170
Participation_1	<---	Community_4	4.387	.095
Participation_1	<---	Community_2	5.958	.110
Participation_2	<---	Speed	4.217	.123
Participation_2	<---	Dependency	8.668	.179
Participation_2	<---	Sociability	4.510	.138
Participation_2	<---	Conversation_2	5.083	.095
Participation_2	<---	PurchaseInt_4	10.388	.162
Participation_2	<---	PValue_1	6.983	.144
Participation_2	<---	Trust_4	19.203	.244
Participation_2	<---	Participation_1	20.940	.212
Participation_2	<---	Dependency_3	4.002	.095
Participation_2	<---	Dependency_1	8.071	.118
Participation_2	<---	Dependency_2	8.538	.138
Participation_2	<---	Community_4	7.809	.117
Participation_2	<---	Community_3	5.895	.099
Participation_3	<---	Accessibility	10.583	-.160
Participation_3	<---	Speed	15.625	-.179

Participation_3	<---	Dependency	8.683	-.135
Participation_3	<---	Openess	7.487	-.129
Participation_3	<---	Sociability	5.949	-.119
Participation_3	<---	Perceived_value	6.108	-.171
Participation_3	<---	Purchase_intention	5.760	-.124
Participation_3	<---	Conversation_2	5.065	-.071
Participation_3	<---	Accessibility_1	5.386	-.071
Participation_3	<---	Accessibility_2	4.350	-.075
Participation_3	<---	PurchaseInt_4	6.129	-.094
Participation_3	<---	PValue_1	5.705	-.098
Participation_3	<---	PurchaseInt_3	7.366	-.115
Participation_3	<---	Trust_4	8.330	-.121
Participation_3	<---	Speed_1	8.424	-.113
Participation_3	<---	Speed_2	10.412	-.118
Participation_3	<---	Speed_3	17.428	-.148
Participation_3	<---	Dependency_1	6.142	-.077
Participation_3	<---	Dependency_2	7.195	-.095
Participation_3	<---	Openness_1	5.459	-.086
Participation_3	<---	Openness_2	4.458	-.071
Participation_3	<---	Openness_3	4.275	-.072
Speed_1	<---	Dependency	9.428	.152
Speed_1	<---	Perceived_value	5.279	.172
Speed_1	<---	Purchase_intention	4.866	.124
Speed_1	<---	PValue_3	8.148	.126

Speed_1	<---	PurchaseInt_3	4.362	.096
Speed_1	<---	Participation_1	16.023	.151
Speed_1	<---	Dependency_3	5.758	.093
Speed_1	<---	Dependency_2	21.574	.179
Speed_2	<---	Participation_1	5.359	-.090
Speed_3	<---	Participation_1	7.002	-.098
Speed_3	<---	Dependency_2	4.833	-.083
Dependency_3	<---	Involvement	12.167	.151
Dependency_3	<---	Conversation_2	8.274	.123
Dependency_3	<---	Conversation_1	9.142	.118
Dependency_3	<---	Accessibility_1	4.751	.090
Dependency_3	<---	Participation_4	9.800	.123
Dependency_3	<---	Participation_1	17.108	.196
Dependency_3	<---	Participation_2	7.957	.117
Dependency_3	<---	Participation_3	10.154	.122
Dependency_3	<---	Community_2	6.026	.105
Dependency_1	<---	Trust_2	4.020	-.094
Dependency_1	<---	Connect_1	4.545	-.083
Dependency_2	<---	Conversation_2	8.575	-.100
Dependency_2	<---	PurchaseInt_3	4.766	.100
Dependency_2	<---	Participation_1	8.841	.113
Dependency_2	<---	Speed_1	8.649	.125
Dependency_2	<---	Openness_3	7.107	.100
Dependency_2	<---	Connect_3	4.365	-.076

Openness_1	<---	Conversation_1	8.535	-.088
Openness_1	<---	Trust_1	6.519	-.099
Openness_1	<---	Community_4	5.549	-.078
Openness_2	<---	Accessibility_1	5.259	.072
Openness_2	<---	PurchaseInt_2	5.539	-.105
Openness_2	<---	Dependency_2	8.307	-.105
Openness_2	<---	Connect_3	6.231	.086
Openness_3	<---	Dependency	7.450	.144
Openness_3	<---	Trust	5.521	.133
Openness_3	<---	Risk_ALL	5.552	.118
Openness_3	<---	Accessibility_2	8.754	.122
Openness_3	<---	Trust_1	9.851	.134
Openness_3	<---	Participation_1	4.491	.085
Openness_3	<---	Dependency_2	18.330	.176
Connect_1	<---	Conversation_2	4.192	-.101
Connect_1	<---	Conversation_1	5.631	-.106
Connect_1	<---	Dependency_1	6.583	-.125
Connect_3	<---	Accessibility	6.974	.177
Connect_3	<---	Speed	6.318	.155
Connect_3	<---	Openess	18.395	.275
Connect_3	<---	Trust	4.440	-.141
Connect_3	<---	Conversation_2	24.967	.215
Connect_3	<---	Trust_1	8.243	-.145
Connect_3	<---	Trust_2	6.442	-.127

Connect_3	<---	Speed_2	5.256	.114
Connect_3	<---	Speed_3	6.597	.124
Connect_3	<---	Openness_1	25.411	.252
Connect_3	<---	Openness_2	24.760	.228
Connect_3	<---	Openness_3	6.432	.120
Connect_3	<---	Community_3	4.074	-.085
Community_2	<---	Dependency	4.461	.153
Community_2	<---	Openess	5.959	-.182
Community_2	<---	Trust	12.169	.271
Community_2	<---	Risk_ALL	10.693	.225
Community_2	<---	PurchaseInt_1	4.725	.136
Community_2	<---	Trust_1	15.388	.230
Community_2	<---	Trust_2	13.319	.212
Community_2	<---	Dependency_3	8.164	.162
Community_2	<---	Dependency_2	7.747	.157
Community_2	<---	Openness_1	7.700	-.161
Community_2	<---	Openness_2	8.133	-.152
Community_3	<---	Openess	4.074	-.141
Community_3	<---	Conversation_2	9.757	-.146
Community_3	<---	PValue_1	5.389	-.141
Community_3	<---	Openness_1	5.741	-.130
Community_3	<---	Openness_2	5.382	-.116
Community_3	<---	Connect_3	4.082	-.100

Regression Weights: with 295 samples

			Estimate	S.E.	C.R.	P	Label
Trust	<---	Sociability	0.405	0.137	2.965	0.003	par_25
Trust	<---	Openess	-0.518	0.202	-2.568	0.01	par_26
Trust	<---	Speed	-0.139	0.199	-0.7	0.484	par_27
Trust	<---	Dependency	0.233	0.113	2.065	0.039	par_28
Trust	<---	Involvement	0.052	0.07	0.735	0.462	par_29
Trust	<---	Accessibility	0.432	0.305	1.417	0.157	par_58
Risk_ALL	<---	Sociability	0.124	0.15	0.828	0.408	par_49
Risk_ALL	<---	Openess	-0.538	0.265	-2.031	0.042	par_50
Risk_ALL	<---	Accessibility	0.83	0.422	1.966	0.049	par_51
Risk_ALL	<---	Speed	-0.455	0.245	-1.859	0.063	par_52
Risk_ALL	<---	Dependency	0.344	0.132	2.602	0.009	par_53
Risk_ALL	<---	Involvement	-0.017	0.077	-0.226	0.821	par_54
Risk_ALL	<---	Trust	0.273	0.099	2.748	0.006	par_64
Perceived_value	<---	Sociability	-0.083	0.081	-1.02	0.307	par_20
Perceived_value	<---	Openess	0.16	0.133	1.201	0.23	par_21
Perceived_value	<---	Speed	0.183	0.125	1.467	0.142	par_22
Perceived_value	<---	Dependency	0.29	0.077	3.76	***	par_23
Perceived_value	<---	Involvement	-0.025	0.038	-0.653	0.514	par_24
Perceived_value	<---	Trust	0.284	0.057	4.939	***	par_30
Perceived_value	<---	Risk_ALL	0.05	0.058	0.864	0.387	par_55
Perceived_value	<---	Accessibility	-0.169	0.198	-0.856	0.392	par_57
Purchase_intention	<---	Perceived_value	1.229	0.124	9.891	***	par_31
Purchase_intention	<---	Trust	0.088	0.064	1.377	0.168	par_32
Purchase_intenti	<---	Risk_ALL	-0.017	0.046	-0.376	0.707	par_56

Regression Weights: with 235 samples

			Estimate	S.E.	C.R.	P	Label
Trust	<---	Sociability	0.413	0.173	2.384	0.017	par_25
Trust	<---	Openess	-0.808	0.571	-1.416	0.157	par_26
Trust	<---	Speed	-0.464	0.475	-0.977	0.329	par_27
Trust	<---	Dependency	0.414	0.23	1.801	0.072	par_28
Trust	<---	Involvement	-0.07	0.158	-0.447	0.655	par_29
Trust	<---	Accessibility	1.01	0.977	1.034	0.301	par_58
Risk_ALL	<---	Sociability	0.208	0.284	0.733	0.464	par_49
Risk_ALL	<---	Openess	-0.972	1.033	-0.941	0.347	par_50
Risk_ALL	<---	Accessibility	1.515	1.679	0.902	0.367	par_51
Risk_ALL	<---	Speed	-0.758	0.79	-0.959	0.337	par_52
Risk_ALL	<---	Dependency	0.562	0.43	1.306	0.192	par_53
Risk_ALL	<---	Involvement	-0.115	0.232	-0.494	0.622	par_54
Risk_ALL	<---	Trust	-0.012	0.353	-0.033	0.974	par_62
Perceived_value	<---	Sociability	-0.08	0.1	-0.803	0.422	par_20
Perceived_value	<---	Openess	0.049	0.298	0.164	0.87	par_21
Perceived_value	<---	Speed	0.048	0.236	0.203	0.839	par_22
Perceived_value	<---	Dependency	0.323	0.15	2.16	0.031	par_23
Perceived_value	<---	Involvement	-0.055	0.064	-0.85	0.395	par_24
Perceived_value	<---	Trust	0.289	0.094	3.082	0.002	par_30
Perceived_value	<---	Risk_ALL	0.046	0.098	0.476	0.634	par_55
Perceived_value	<---	Accessibility	0.068	0.464	0.145	0.884	par_57
Purchase_intention	<---	Perceived_value	1.232	0.144	8.536	***	par_31
Purchase_intention	<---	Trust	0.088	0.076	1.164	0.245	par_32
Purchase_intenti	<---	Risk_ALL	-0.023	0.052	-0.431	0.666	par_56