Value consciousness and purchase intention: Mediation by information seeking in Social Networking Sites

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Abstract: Companies have started to integrate digital marketing into marketing mix to reach large number of audience. The social e-shopping is also augmenting and consumers' intention to purchase through SNS is also increasing. The communities in social e-shopping are augmenting in terms of size and number where the users shares about the product information and its performance. Hence the study determines the impact of value consciousness on information seeking in SNS and eventually intention to purchase using SNS. The study also determines the mediating effect of information seeking in SNS on the relationship between value consciousness and intention to purchase using SNS. The questionnaire was administered in online mode and a valid of 380 responses was taken back for further analysis. The research used statistical tools such as regression analysis and process macro to fulfil the purpose of the study. The results showed that those consumers who are value conscious tend to seek information in SNSs and also hold a positive intention to purchase through SNSs. It is also clear from the result that information seeking in SNS mediates the relationship between value consciousness and purchase intention among SNS users.

Key Words: Value consciousness, information seeking, purchase intention, digital marketing, marketing mix.

I. INTRODUCTION

Today in technically advanced world, consumers are employing technology as a tool to enhance their shopping experiences (Pookulangara & Koesler, 2011). Lenhart & Madden (2007) states that SNS provides an effective channel of communication for consumers to create a noticeable personal profile, enhances the personal network, and share interactive commentary. Therefore SNS such as LinkedIn, Facebook, MySpace plays a very vital role for marketing and also distributes product oriented information to other consumers and works as an prominent vehicle for Electronic Word Of Mouth (Cha, 2009; Chu & Kim, 2011). Social e-shopping offers a space in social networking platform that enables users to collaborate and share product oriented reviews and recommendations, posting pictures as a model, gaining advice from other consumers of that product, searching for right product, making a purchase and forming communities for social shopping (Leitner & Grechenig, 2007; Shen, 2008). It is evident from the report that retail e-commerce sales grown up from 16073\$ in 2016 to 20059\$ in 2017 in India. The internet users in India grew by 15% since 2016 and active social media users grown up by 25% since January 2016. It is observed that the SNS users are increased rapidly from 310 million in 2019 to 400 million in 2020. Also YouTube is found to be most used social media platforms among users followed by Facebook, Whatsapp,

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Instagram and so on. When age group of the SNSs users are concerned, 24.6% of users are male users and 8.0% are female users in India (Digital report, 2017). Most of the e-tailers use SNS platform to reach wide range of users so that individuals will get insights about products and services by the retailers.

In the initial phase of incorporating social e-shopping services in SNS, the limitation mentioned by the existing research states that majority of the researchers have focussed uniquely on the constructs spotted out in Technology Acceptance Model (TAM) as an antecedent in determining consumer attitude and usage of SNS on their intention to social shop online (Cha, 2009; Pookulangara & Koesler, 2011; Davis, 1989). It is very important for the retailers to understand consumer characteristics and the social influence of others on consumers because it would be easier for them to segment and consumers who are technology savvy have greater level of involvement in interacting with others in SNS (Shankar et al., 2010).

Further the study included information seeking in SNS to the model because sharing of information about products/brands and an event with other consumer or user is one of the key functions of SNS. Hence the purpose of the study is to determine the impact of individual characteristics of the consumer (i.e. value consciousness) on information seeking in SNS and intention to purchase in SNS. Secondly the study also determines the impact of information seeking in SNS on intention to purchase in SNS. Thirdly the study also examined the mediating effect of information seeking in SNS on the relationship between individual user characteristics, social influence and intention to purchase in SNS.

II. THEORETICAL BACKGROUND

The entire study was constructed on the basis of Engel, Kollat and Blackwell's (EKB) model of consumer behaviour (Engel et al., 1978; Darley et al., 2010). According to Yang (2001) and Lin & Chen (2006), the EKB framework was applied across wider internet market space and also in traditional method of shopping as it camouflages all the variables of consumer behaviour. This framework makes possible for the researchers to empirically evaluate the association between the variables and increases the interpretation of the study findings (Yang, 2001). Lin & Chen (2006) disclosed that EKB framework is revised many times as per the information of the researcher so that it can be a perfect model to apply for the research. This framework comprises of external factors i.e. "individual characteristics, social influences, situational/economic factors" followed by five significant stages of decision making process i.e. "problem recognition, search, alternative evaluation, purchase, outcomes". For this research individual characteristic is taken as external factor succeeded by decision making process phases i.e. search, alternative evaluation, and purchase stage. In this SNSs research, individual characteristic is emphasized as external factor i.e. value consciousness, search and evaluation stage emphasized as information seeking in SNS and purchase intention in SNS comes under the purchase stage.

III. LITERATURE REVIEW

3.1 Value consciousness

Ailawadi et al. (2001) defined value consciousness as individuals anxiety to pay low price as per the quality of the products. Consumers who are more value conscious tend to pay more attention towards getting low prices with high product quality. These consumers check for prices of their products and equates with varied brands in order

to get finest value for their money. Previous research shows that consumers in developing markets are more value conscious and more price sensitive towards the brand due to low purchasing power, greater price elasticity of demand and incline to spend money with the money saved by their family rather than buying on credit (Brouthers & Xu, 2002). As consumers are more price sensitive, it has a greater impact on purchase decisions of consumers than brand image or product quality (Cui & Liu, 2001; Batra, 1997). When consumers pay more attention to get the best value for their money, they tend to seek opinions from different consumers in SNS which in turn influences the intention to do e-shopping in SNS. Kang and Johnson (2015) stated that before making judgement to buy the product, value conscious consumers tend to rely upon the information posted by other consumers about the product in Facebook platform. Priya and Venugopal (2019) found that price conscious who tend to buy for the money's worth hold a positive intention to buy the products in online mode. Based on these findings, it is suggested that consumers who are more value conscious seek information from consumers in SNS and also intend to do e-shopping in SNS. Hence the hypothesis is framed as

H1: Value consciousness is positively related to information seeking in SNS.

H2: Value consciousness is positively related to purchase intention.

3.2 Information seeking in SNS

The information about the products or brands or services is obtained by the consumer using internet in order to make a purchase (Shim et al., 2001). Consumers seek opinions and approval from others or from their contacts in order to enhance the success in choosing between products (Goldsmith and Horowitz, 2006). Bertrandias & Goldsmith (2006) stated that information seekers establish their tie with their social group when consumers have disputes between products or brands. In socialization process, individuals who are basically information seekers, dwindles the risk and increases the product selection by seeking information from others. This information seeking leads to fulfilled desire and satisfaction (Goldsmith and Horowitz, 2006). The researcher disclosed that product sales and brand choice is positively influenced by interpersonal communication such as leadership and information seeking (Weimann, 1994). Consumers tend to buy the products recommended by others in the comment option than uncommented consumers (Senecal and Nantel, 2004). Author debated those consumers who interchange information between each other are parallel to those who interchange information about product selection and service (Goldsmith and Horowitz, 2006). Consumers who are utilitarian shoppers tend to receive information from the experience of others. In other words, these consumers tend to receive cognitive benefits from others (Dennis et al., 2010). Also those consumers who are social e-shoppers tend to access, surf, identify, and acquire information from consumer produced content i.e. from customer reviews in order to stay update about the prevailing products and trends (Yun, 2011). Kang et al. (2014) found that consumers hold a positive intention to purchase the product by seeking opinion from others in SNSs and also in Facebook platform (Kang and Johnson, 2015; Priya and Venugopal, 2019). Based upon the arguments of the above mentioned literatures, the research hypothesis is framed.

H3: Information seeking in SNS is positively related to purchase intention.

Based on the above studies, the research model is framed

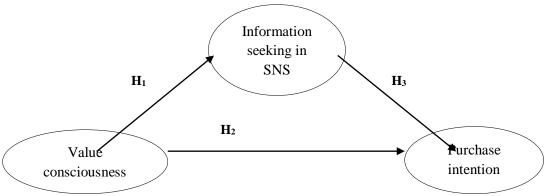


Fig. 3.1: Research model

IV. METHODOLOGY

4.1 Type of research

The objective of espousing descriptive research is to analyze the phenomenon that is happening in particular places and time. Hence the study employed descriptive type of research.

4.2 Sample

The type of sampling technique used in this study is purpose sampling and this research selected college students as respondents as they are the active SNSs users. The instrument is distributed to college students in VIT University and a valid of 380 responses were retained back for further analysis. Around 35 samples were ignored for the analysis due to the response bias and incomplete responses.

4.3 Research Instrument

As this study is purely empirical in nature, the researcher has collected the data by administering the questionnaire to Social Networking Sites users in VIT University. The researcher designed the questionnaire by adopting the questions from previous study. Part I consists of demographic details of respondents that entails the respondents to provide information such as gender, age, educational qualification. And questions are framed to check whether the consumers are Social networking Sites users and about the frequency and amount spent for shopping. Part II consists of three constructs such as value consciousness, information seeking in SNS, and purchase intention where value consciousness construct consists of four items adopted from Kang and Johnson (2015), information seeking in SNS consists of ten items espoused from Yun (2011) and purchase intention construct adopted from Lu & Su (2009).

4.4 Data analysis procedures

To assess the direct path from value consciousness to purchase intention and information seeking, SPSS is used. In order to assess the mediation effect, sobel test and AMOS is used

V. RESEARCH FINDINGS

5.1 SNS users demographic characteristics

Table 1: Demographic detail of respondents

Characteristics	Descriptions	n	Percentage
Gender	Male	197	51.9%
Gender	Female	183	48.1%
	18-20	100	26.3%
Age	21-23	120	31.6%
	23-25	160	42.1%
	Under Graduate	135	35.5%
Educational Qualification	Post Graduate	105	27.6%
	Ph.D	140	36.9%
A CNICO	Yes	338	89.0%
Are you a user in SNS?	No	42	11.0%
	1-2 times in a month	222	58.4%
	3-4 times in a month	98	25.8%
Frequency of shopping	5-6 times in a month	58	15.3%
	More than 7 times in a month	2	0.5%
	Rs. 0-1000	177	46.6%
Amount count for channing	1000-2000	123	32.4%
Amount spent for shopping	2000-3000	40	10.5%
	Above 3000	40	10.5%

Table 1 shows the demographic details of respondents. The result shows that majority of respondents are male consumers (51.9%) who are in an age group of 23-25 (42.1%). These consumers are doctorates (36.9%) and they are the users (89.0%) of Social Networking Sites (SNS). Consumers also often shop through SNS for 1-2 times in a month (58.4%) and they spend below Rs. 1000 for their shopping (46.6%).

5.2 Reliability and correlation analysis

Table 5.2: Reliability and correlation results

Constructs	Cronbach's Alpha value	Value consciousness	Information seeking in SNS	Purchase intention
Value consciousness	0.832	1		
Information seeking in SNS	0.805	0.487**	1	
Purchase intention	0.951	0.505**	0.698**	1

Note: **significant at 0.01 level (p<0.01)

Table 2 shows the reliability values of all the variables. From the table, it is clear that all the constructs have Cronbach's alpha value greater than 0.8 which specifies that the value is high and acceptable (Nunnally and Bernstein, 1994). The reliability values for value consciousness, information seeking in SNS, purchase intention is above 0.8 which specifies high level of internal consistency of the scale and it is good and acceptable (Hair et al., 2006). The correlation results showed that value consciousness (r= 0.487, p<0.01) is significantly and positively correlated with information seeking in Social Networking Sites (SNS). The results also clearly shows that value consciousness (r= 0.505, p<0.01) is affirmatively related to purchase intention. It is also evident from the result that information seeking in SNS (r=0.698, p<0.01) is affirmatively related to purchase intention.

5.3 Relationship Testing

According to Baron and Kenny (1986), mediation is determined by following the four step procedure in order to find out the significance of the coefficients. First step determines the effect of value consciousness on purchase intention, second step examines the impact of value consciousness on information seeking in SNS, third step determines the effect of information seeking in SNS on purchase intention, and fourth step examines the mediating effect of information seeking in SNS on the relationship between value consciousness and purchase intention.

Beta \mathbb{R}^2 Relationships **Significance Steps** Constant t-value Coefficient Step 1 VC--->INT 1.924 5.787 0.000* 0.255 0.505 Step 2 VC--->INFO 1.930 0.487 5.517 0.000* 0.237 Step 3 INFO--->INT 0.882 0.698 9.653 0.000* 0.487

Table 3: Relationship testing

Note: VC-Value consciousness, INFO-Information seeking in SNS, INT-Purchase intention

Step 1: Purchase intention = 1.924 + (0.505*Value consciousness)

The equation shows that, for every one unit change in value consciousness will result in 0.505 unit change in purchase intention. Table 3 shows the impact of value consciousness on purchase intention. The results shows that there is a positive impact of value consciousness on purchase intention (β =0.505). The p-value is significant at 0.05 level (p<0.05). The result also shows the model containing value consciousness variable predicts 25.5% of dependent variable i.e. purchase intention. It also specifies that 25.5% of the variation in purchase intention is explained by value consciousness.

Step 2: Information seeking in SNS = 1.930 + (0.487*Value consciousness)

The equation shows that, for every one unit change in value consciousness will result in 0.487 unit change in information seeking in SNS. Table 3 shows the impact of value consciousness on information seeking in SNS. The results shows that there is a positive impact of value consciousness on information seeking in SNS (β =0.487). The p-value is significant at 0.05 level (p<0.05). The result shows that model containing value consciousness variable predicts 23.7% of dependent variable i.e. information seeking in SNS. It also specifies that 23.7% of the variation in information seeking in SNS is explained by value consciousness.

Step 3: Purchase intention = 0.882 + (0.698*information seeking in SNS)

^{*}Significant at 0.05 level

The equation shows that for every one unit change in information seeking using eWOM will result in 0.698 unit change in purchase intention. Table 3 shows the impact of information seeking using eWOM on purchase intention. It clearly shows that there is a positive impact of information seeking using eWOM on purchase intention (β =0.698). The p-value is significant at 5% confidence level (p<0.05). The findings showed that the model containing information seeking using eWOM variable predicts 48.7% of dependent variable i.e. purchase intention. It also specifies that 48.7% of the variation in purchase intention is explained by information seeking in SNS.

Step 4: Mediation effect using AMOS

In order to determine the mediating effect, this study examined by using both AMOS and Sobel test. The mediation analysis using AMOS is as follows.

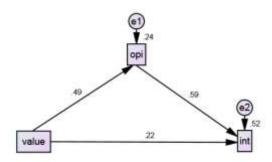


Figure 1: Testing model to determine the mediating of information seeking in SNS on the relationship between value consciousness and purchase intention.

Note: Value- Value consciousness, Int- Purchase intention, Opi- Information seeking in SNS.

 \mathbb{R}^2 **Beta Coefficient** Relationships Significance **Steps** Step 1 VC--->INT 0.216 0.000* 0.255 VC--->INFO 0.000*Step 2 0.487 0.237 INFO--->INT 0.593 0.000* Step 3 0.487 VC--->INT (after Step 4 0.216 0.007* 0.523 introducing mediator)

Table 4: Mediation results

Note: VC-Value consciousness, INFO-Information seeking in SNS, INT-Purchase intention

The table 4 shows the standardized regression weights of the relationships. The table displays the impact of value consciousness and information seeking in SNS on purchase intention. From the results it is clear that, there is a positive impact of value consciousness (β = 0.487, p<0.05) on information seeking in SNS. Similarly, value consciousness (β = 0.216, p<0.05) positively impacts purchase intention. It is also clear from the result that, information seeking in SNS (β = 0.593, p<0.05) has positive impact on purchase intention. All the variables are significant at 0.05 confidence level. And R-square value for purchase intention is 0.523 i.e. 52.3% of the variance in purchase intention is explained by the independent variables value consciousness and information seeking in

^{*}Significant at 0.05 level

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SNS. It specifies that value conscious consumers who seek information in SNS cause 52.3% to have intention in purchasing through SNS.

The findings reveal that when the link was direct between value consciousness and purchase intention, the standardized beta value is 0.505. When the mediator i.e. information seeking in SNS was introduced between the relationship, the beta value is decreased to 0.216 so the difference is 0.289 [0.505-0.216]. The indirect path of value consciousness to information seeking in SNS and information seeking in SNS to purchase intention was 0.487*0.593=0.289 which shows the effect size of the model.

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Step 4: Mediation using Sobel test
Sobel test= a*b/\sqrt{(b^2*S_ea^2) + (a^2*S_eb^2)}
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Where a= Unstandardized regression co-efficient for the association between value consciousness and information seeking in SNS = 0.410

b= Unstandardized regression co-efficient for the association between information seeking in SNS and purchase intention = 0.880

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\begin{split} S_e a &= \text{Standard error of } a = 0.074 \\ S_e b &= \text{Standard error of } b = 0.091 \\ \text{Sobel test} &= (0.410*0.880) / \sqrt{\left[(0.880)^2*(0.074)^2\right]} + \left[(0.410)^2*(0.091)^2\right] \\ &= (0.410*0.880) / \sqrt{(0.7744*0.005476)} + (0.1681*0.008281) \\ &= (0.410*0.880) / \sqrt{(0.0042406144 + 0.0013920361)} \\ &= 0.3608 / \sqrt{0.0056326505} \\ &= 0.3608 / 0.07505 \end{split}
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Sobel test = 4.807; One-tailed and two-tailed probability = 0.0

The Sobel (1982) test was carried out to determine whether the mediator variable i.e. information seeking in SNS significantly carried the impact of independent variable (value consciousness) to the dependent variable (purchase intention). For information seeking in SNS as a mediator, the results indicated that value consciousness ($\beta_{indirect} = 0.216$, p<0.05) has significant indirect effect on purchase intention. The Sobel test z-value is 4.4522 which is above the threshold level i.e. the z-value is greater than 1.96 and one-tailed and two-tailed probability is 0.0 which is significant at 0.01 level (p<0.01). Also the β -value of the effect of value consciousness was reduced to 0.216 from 0.505. Hence it signifies that information seeking in SNS partially mediates the relationship between value consciousness and purchase intention.

VI. DISCUSSIONS

This study focussed on the young adults who are the most dominant and active users in SNS. The objective of this study is to determine the impact of individual characteristics construct (i.e. value consciousness) on information seeking in SNS and intention to engross in e-shopping in SNS.

Table 5: Hypotheses results

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	Hypotheses	Result

H1	There exist a significant relation between value consciousness and information seeking in SNS.	Accepted
H2	There exist a significant relation between value consciousness and purchase intention.	Accepted
НЗ	There exist a significant relationship between information seeking in SNS and purchase intention.	Accepted

From the table 5 it shows that value consciousness also positively impacts information seeking in SNS and intention to e-shop in SNS. This implies that consumers who are conscious about getting for low prices but looks for greater product quality tend to seek information in SNS and also have positive intention to e-shop in SNS. Hence the hypothesis H1 and H2 is accepted. The finding is consistent with the results of Kang and Johnson (2015) where value consciousness positively influences purchase intention. The consumers who values for the money tend to seek information in SNSs. Dennis et al. (2010) revealed that price conscious consumers considers social e-shopping is an advantageous platform as they could able to price and discount comparisons. This feature also grabs the customers to purchase product in online. The mediation results also shows that when the mediating variable i.e. information seeking in SNS is introduced, the association between value consciousness and purchase intention is not changed. Hence the mediation is said to be partial mediation i.e. information seeking in SNS partially mediates the relationship between value consciousness and purchase intention. This infers that though the consumers are conscious about the value and price of the product, they tend to seek information from others in SNSs and in-turn leads to purchase intention. Although other users post review about the particular product (either negative or positive comments), if consumer still likes the product they have an intention to buy the product.

As information seeking is one of the significant determinant of electronic Word Of Mouth (eWOM) behaviour, it plays a very vital role in predicting intentions of consumer to engage in SNS. In this study, information seeking in SNS is found to be a significant predictor of intention to engross in e-shopping through SNS. This result emphasizes that consumers tend to gather information about products or brands from consumer reviews or comments to make purchase decisions. Hence the hypothesis H3 is accepted. This finding is consistent with the results of Yun (2011), Kang et al. (2014), Kang and Johnson (2015), and Priya and Venugopal (2019) where information seeking positively impacts purchase intention. The dawn of internet is on rise, it motivates and entices the consumers to stay wherever they are instead of visiting the store. Due to this fall, it resulted in mitigation of social interaction and activities with other consumers in offline context (Nie, 2001). Kraut et al. (1998) indicates that socialisation is reduced due to increase in loneliness of the people as they are more addicted towards usage of internet and also the social involvement of the people is augmented which is calculated by the size of social network.

VII. CONCLUSIONS

Social commerce is increasingly utilized by the companies to reach out to large group of customers. Consumers with different shopping styles tend to rely on SNSs to seek information about the products and approval of others. The findings revealed that value consciousness positively related to information seeking in SNSs as well as on

purchase intention among consumers. Also information seeking in SNSs is positively related to purchase intention among consumers. The result of mediation indicates that information seeking partially mediates the link between value consciousness and purchase intention among consumers. Even though value conscious seek information from other consumers, if the product is still attracting, consumers will hold a positive intention to buy the product.

VIII. THEORETICAL AND MANAGERIAL IMPLICATIONS

This study focuses on the intention to engage in social e-shopping through Social Networking Sites (SNS). The study finds some theoretical implications for the study. Firstly the study finds a positive relationship among value consciousness, information seeking, and purchase intention among SNSs users. These results confirms to the findings of previous researchers. Also information seeking in SNSs mediates the relationship between value consciousness and purchase intention among SNSs users. This result contributes to the literatures in digital marketing, social marketing, and online consumer behaviour literature.

It is also recommended that retailers who are motivated towards e-shopping services in SNS should accomplish user's impetus to conform and engross in information seeking in SNS. Retailers may get to know the characteristic of the consumer and social influence of people regarding products/brands. This in turn helps to know the perceptions of other consumer and how the information of other consumer influences the purchase decision. Retailers should also create a blogs or online forums regarding consumers' reviews or feedback about the products and services. The study helps the retailers to target on social e-shoppers in order to differentiate and formulate appropriate strategies.

IX. LIMITATIONS AND FUTURE RESEARCH

The study is conducted among college students in VIT in the age group of 18-25. Further research can be carried out with other age groups in across other countries and across varied product categories in order to generalize the findings of the study. The data is collected in one point of time i.e. in the duration of one month. Further longitudinal study is encouraged by the researcher to determine whether intention to purchase through social e-shopping differs from one point of time to another. As this study fulfilled the gap proposed by Kang and Johnson (2015) by adding value consciousness as the psychographic variable, further research can include other psychographic variables such as fashion avant-gardism and perceived trustworthiness can be employed as a mediator for the model measured in this study. The Homophile, source credibility and trust can be treated as moderators between information seeking in SNS and purchase intention for further research.

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