

How Online Customer Reviews Influence Perceived Value and Purchase Intention: A Theoretical Perspective

Dr. Vivek Mishra¹

¹Professor Founder Dean, Sri Sharda Group of Institutions, Lucknow.

Publication Date: 2026/01/06

Abstract: The growing prominence of online customer reviews has fundamentally reshaped consumer decision-making in digital marketplaces. As consumers increasingly rely on peer-generated evaluations in the absence of direct product experience, online reviews have become a critical informational and social influence shaping perceptions of value and purchase intention. This paper develops a theoretical perspective to examine how online customer reviews influence consumer behaviour, with particular emphasis on the mediating role of perceived value in translating review information into purchase intention. Drawing upon established theoretical frameworks, including the Theory of Reasoned Action, the Elaboration Likelihood Model, the Information Adoption Model, and Signalling Theory, the study synthesises existing literature to explain the cognitive, emotional, and social mechanisms through which consumers interpret and evaluate online review content. The discussion highlights how review characteristics such as credibility, valence, volume, and emotional tone shape perceived value by influencing benefit–sacrifice evaluations, trust formation, and risk reduction. Rather than treating online reviews as direct determinants of purchase intention, the paper conceptualises them as value-shaping stimuli that operate through complex psychological processes. By integrating electronic word-of-mouth research with value-based decision theory, this study contributes to marketing scholarship by offering a comprehensive theoretical explanation of review-driven consumer behaviour in digital environments. The paper concludes by outlining implications for future research and emphasising the need for greater theoretical attention to mediating mechanisms in online review contexts.

Keywords: Online Customer Reviews; Electronic Word of Mouth; Perceived Value; Purchase Intention; Consumer Behaviour; Digital Marketing.

How to Cite: Dr. Vivek Mishra (2026) How Online Customer Reviews Influence Perceived Value and Purchase Intention: A Theoretical Perspective. *International Journal of Innovative Science and Research Technology*, 11(1), 26-34.
<https://doi.org/10.38124/ijisrt/26jan041>

I. INTRODUCTION

In the contemporary digital marketplace, online customer reviews have emerged as one of the most influential determinants of consumer decision-making. The rapid growth of e-commerce platforms, online marketplaces, and digital service ecosystems has significantly altered how consumers search for information, evaluate alternatives, and assess product and service quality. Unlike traditional marketing communication, which is firm-generated and strategically curated, online reviews represent user-generated evaluations that reflect real consumption experiences. As a result, consumers increasingly rely on online customer reviews as a credible and accessible source of information when making purchase decisions.

Across platforms such as Amazon, Flipkart, Booking.com, Zomato, and Google Reviews, consumers are continuously exposed to ratings, textual feedback, and experiential narratives shared by other users. These reviews are not passive informational cues; rather, they actively shape

consumer perceptions, beliefs, and expectations by influencing how value and quality are interpreted in the absence of direct product experience. This shift has transformed marketing from being primarily message-driven to being experience-validated, where consumer judgments are constructed through collective opinions rather than firm claims.

In online environments, consumers face heightened levels of uncertainty and perceived risk due to information asymmetry, lack of physical inspection, and delayed consumption. Under such conditions, online customer reviews function as a substitute for direct experience, enabling consumers to infer product performance, service reliability, and post-purchase satisfaction. Through signals such as review valence, volume, credibility, and consistency, reviews help consumers form judgments regarding the perceived value of an offering. Perceived value, in turn, represents a holistic assessment that integrates quality perceptions, price considerations, emotional benefits, and risk reduction.

Despite the growing managerial importance of online customer reviews, theoretical scholarship has not fully captured the psychological mechanisms through which review information translates into consumer decision outcomes. Much of the existing research has focused on empirical associations between review ratings and sales performance, review volume and demand, or sentiment scores and conversion rates. While these studies offer valuable insights, they often treat perceived value and purchase intention as direct outcomes rather than as cognitively constructed evaluations shaped by information processing and social influence.

Against this backdrop, the present paper undertakes a theoretical examination of how online customer reviews influence perceived value and purchase intention. It seeks to understand the underlying cognitive and psychological processes through which consumers interpret review information and transform it into evaluative judgments and behavioural intentions. Rather than viewing online reviews as isolated informational inputs, the paper conceptualises them as social and informational cues that shape value perceptions and intention formation within digital decision environments.

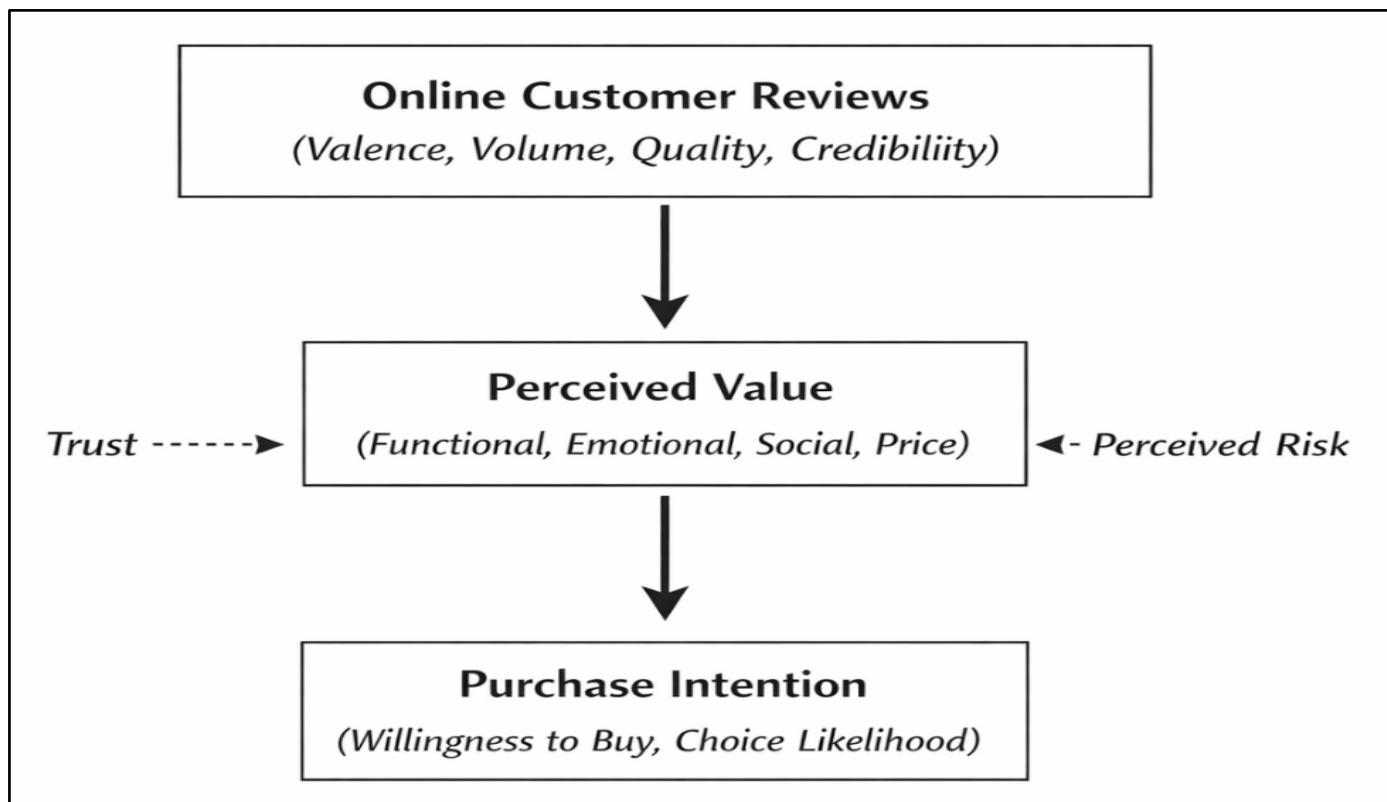


Fig 1 Conceptual Framework Illustrating the Influence of Online Customer Reviews on Purchase Intention Through Perceived Value.

Drawing upon established theoretical perspectives such as the Theory of Reasoned Action, Elaboration Likelihood Model, Information Adoption Model, and Signalling Theory, this study provides a multidimensional lens to explain how consumers process online reviews. These theories collectively highlight the roles of belief formation, message credibility, argument quality, and social influence in shaping attitudes and intentions. By integrating these perspectives with the constructs of perceived value and purchase intention, the paper advances a more nuanced understanding of consumer behaviour in online contexts.

Furthermore, this paper argues that online customer reviews should be theorised not merely as informational content but as value-shaping mechanisms that influence how consumers evaluate trade-offs between benefits and sacrifices. The discussion aims to enrich marketing theory by positioning perceived value as a central psychological construct through which review information affects purchase

intention. In doing so, the study bridges the gap between electronic word-of-mouth literature and value-based decision theories.

Ultimately, the objective of this theoretical inquiry is to deepen academic understanding of the role of online customer reviews in shaping consumer perceptions and behavioural intentions. By synthesising existing conceptual and empirical insights, the paper seeks to contribute to marketing literature on digital consumer behaviour while offering theoretical clarity for researchers and strategic direction for practitioners operating in review-driven online marketplaces.

II. REVIEW OF LITERATURE

➤ *Online Customer Reviews and Electronic Word of Mouth*

Online customer reviews are widely recognised as a dominant form of electronic word of mouth (e-WOM) in digital marketplaces. e-WOM refers to any positive or

negative statement made by consumers about a product or service, which is made available to a multitude of people via the Internet. Unlike traditional word of mouth, online reviews are persistent, scalable, and accessible to a broad audience, allowing them to exert sustained influence on consumer decision making. Prior studies have highlighted that consumers perceive online reviews as more trustworthy and informative than firm-generated advertising, particularly in high-risk or experience-based purchases.

The literature suggests that online reviews perform both informational and social functions. From an informational perspective, reviews reduce uncertainty by providing experiential details regarding product performance, quality, and usability. From a social perspective, they act as normative cues, signalling collective approval or disapproval. The credibility attributed to peer-generated content enhances the persuasive power of reviews, especially when consumers lack prior experience with the product or brand. As a result, online reviews significantly influence consumers' evaluative judgments and behavioural intentions.

➤ *Characteristics of Online Customer Reviews*

Research has identified several key characteristics of online reviews that shape their effectiveness, including review valence, review volume, review quality, and reviewer credibility. Review valence refers to the overall positive or negative orientation of reviews and has been found to influence consumers' attitudes toward products. Positive reviews tend to enhance favourable perceptions, whereas negative reviews often attract greater attention and are perceived as more diagnostic.

Review volume reflects the number of reviews available for a product or service and serves as a signal of popularity and market acceptance. A higher volume of reviews can enhance perceived reliability of information, even when individual reviews vary in tone. Review quality, often measured through argument strength, specificity, and relevance, determines the extent to which consumers cognitively process review content. High-quality reviews are more persuasive, particularly for highly involved consumers. Reviewer credibility, including perceived expertise and trustworthiness, further moderates the influence of reviews on consumer judgments.

➤ *Perceived Value in Consumer Decision Making*

Perceived value occupies a central position in consumer behaviour theory and represents the consumer's overall evaluation of the utility of a product or service based on perceived benefits relative to perceived costs. Unlike objective value, perceived value is subjective and context-dependent, shaped by individual expectations, experiences, and informational cues. It encompasses multiple dimensions, including functional value, emotional value, social value, and price value.

Existing studies indicate that online customer reviews significantly influence perceived value by shaping expectations about quality, performance, and satisfaction. Positive experiential narratives can enhance emotional and

functional value perceptions, while negative reviews may amplify perceived risk and reduce value assessments. Reviews also assist consumers in evaluating price fairness by contextualising cost in relation to perceived benefits. Thus, perceived value emerges as a critical psychological construct through which review information is translated into evaluative judgments.

➤ *Purchase Intention in Online Contexts*

Purchase intention reflects the likelihood or willingness of a consumer to buy a particular product or service and is widely used as a predictor of actual buying behaviour. In online environments, purchase intention is influenced by multiple factors, including trust, perceived risk, perceived value, and information credibility. Given the absence of physical inspection and direct interaction, consumers rely heavily on external information sources such as reviews to form intentions.

The literature consistently demonstrates that favourable online reviews enhance purchase intention by increasing confidence in decision-making and reducing perceived uncertainty. However, the relationship is often indirect, as reviews shape intermediary perceptions such as value and trust before influencing intention. Negative reviews, on the other hand, may significantly lower purchase intention, particularly when they highlight issues related to quality, service failure, or post-purchase dissatisfaction.

➤ *Role of Trust and Perceived Risk*

Trust and perceived risk are recurring themes in studies examining online consumer behaviour. Trust refers to the belief that the product, seller, or platform will deliver expected value without opportunistic behaviour, whereas perceived risk reflects the consumer's expectation of potential loss. Online customer reviews play a pivotal role in shaping both constructs.

Trust is enhanced when reviews are perceived as authentic, consistent, and credible, particularly when posted by verified purchasers. Conversely, suspicion regarding fake reviews or manipulated ratings can undermine trust and weaken the influence of reviews. Perceived risk is reduced when reviews provide detailed and balanced information, allowing consumers to anticipate potential drawbacks. The interplay between trust, risk, perceived value, and purchase intention underscores the complex psychological processes underlying online decision making.

➤ *Identified Research Gap*

While the extant literature provides substantial empirical evidence on the influence of online customer reviews, several gaps remain from a theoretical standpoint. First, many studies focus on direct relationships between review characteristics and purchase intention, without adequately explaining the cognitive mechanisms that mediate this influence. Second, perceived value is often treated as an outcome variable rather than as a central evaluative process through which reviews exert their effect. Third, existing research tends to emphasise quantitative metrics, leaving

➤ *Emotional Tone and Narrative Structure of Reviews*

Beyond factual content, the emotional tone and narrative style of online reviews significantly affect consumer responses. Emotionally charged reviews, whether positive or negative, tend to attract greater attention and evoke stronger affective reactions. Narrative-based reviews that describe personal experiences, usage contexts, and outcomes allow consumers to mentally simulate the consumption experience, thereby enhancing emotional engagement and perceived diagnosticity.

The literature suggests that emotional resonance increases the persuasive impact of reviews by strengthening memory retention and emotional involvement. Positive emotional narratives can amplify perceived benefits and satisfaction, contributing to higher perceived value. Negative emotional narratives, particularly those describing dissatisfaction or service failure, can intensify perceived risk and reduce purchase intention. Thus, emotional tone operates alongside cognitive evaluation to influence how review information is internalised and translated into behavioural intention.

➤ *Platform Design and Review Presentation*

The influence of online customer reviews is also shaped by platform-specific design features and presentation formats. Elements such as review sorting mechanisms, visibility of helpfulness votes, response features, and reviewer profiles affect how consumers access and interpret review information. Platforms that prioritise recent, helpful, or verified reviews may enhance information relevance and credibility, thereby strengthening their impact on perceived value.

Research indicates that interface design can guide consumer attention toward specific review attributes, such as average ratings or highlighted excerpts. Visual cues and filtering options reduce information overload and facilitate efficient decision-making. However, excessive emphasis on numerical indicators may encourage superficial processing at the expense of deeper evaluation. Consequently, platform design acts as a contextual factor that moderates the relationship between review information, perceived value, and purchase intention.

III. THEORETICAL FOUNDATIONS

Understanding how online customer reviews influence perceived value and purchase intention requires a strong theoretical grounding in consumer behaviour, persuasion, and information processing theories. Online reviews function simultaneously as informational cues and social signals, making them particularly relevant to theories that explain belief formation, attitude change, and behavioural intention. This section draws upon four well-established theoretical perspectives, the Theory of Reasoned Action, the Elaboration Likelihood Model, the Information Adoption Model, and Signalling Theory, to explain the psychological mechanisms through which review information is interpreted and translated into purchase intention.

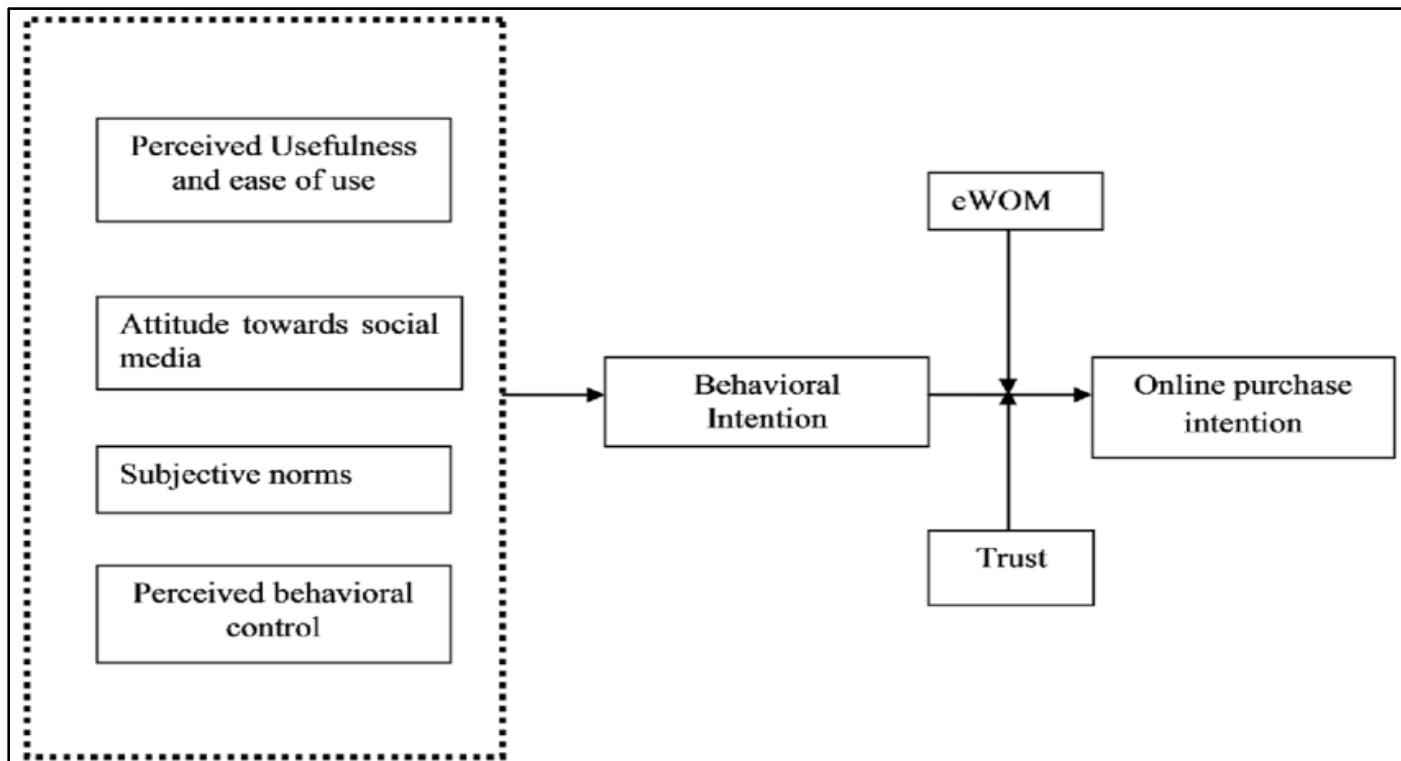


Fig 2 Theoretical Mechanism Explaining How Online Customer Reviews are Cognitively Processed to form Perceived Value and Purchase Intention.

➤ *Theory of Reasoned Action*

The Theory of Reasoned Action (TRA) posits that an individual's behavioural intention is determined by their attitude toward the behaviour and subjective norms surrounding it. Attitudes are formed through beliefs about the outcomes of a behaviour, while subjective norms reflect perceived social pressure from others. In online consumption contexts, customer reviews contribute significantly to both components.

Online customer reviews shape consumer attitudes by influencing beliefs about product quality, performance, and value. Positive reviews strengthen favourable beliefs, while negative reviews introduce doubt and unfavourable evaluations. At the same time, reviews represent the collective opinions of other consumers, thereby functioning as a source of social influence. When a large number of reviewers endorse a product, consumers may perceive stronger normative pressure to conform to the majority opinion. Through this dual influence on attitudes and subjective norms, online reviews play a central role in the formation of purchase intention as explained by TRA.

➤ *Elaboration Likelihood Model*

The Elaboration Likelihood Model (ELM) explains how individuals process persuasive information through two distinct routes: the central route and the peripheral route. Central route processing involves careful and systematic evaluation of message content, while peripheral route processing relies on simple cues such as source attractiveness or message popularity.

In the context of online customer reviews, consumers with high involvement or motivation are more likely to engage in central processing, carefully analysing review arguments, consistency, and experiential details. For such consumers, review quality and argument strength strongly influence perceived value. Conversely, low-involvement consumers may rely on peripheral cues such as star ratings, review volume, or overall sentiment. These cues require less cognitive effort but still significantly affect purchase intention.

ELM provides a valuable framework for explaining why different consumers respond differently to the same review information and why both detailed reviews and simple rating indicators can be persuasive under varying conditions.

➤ *Information Adoption Model*

The Information Adoption Model (IAM) integrates elements of information systems research and persuasion theory to explain how individuals adopt information in computer-mediated environments. The model suggests that the usefulness and credibility of information determine the extent to which it is accepted and used in decision-making.

Applied to online customer reviews, IAM explains how consumers evaluate review content based on its perceived usefulness, relevance, and reliability. Reviews that are detailed, specific, and experience-based are more likely to be perceived as useful, thereby increasing their influence on perceived value. Similarly, credible sources enhance trust in the information, increasing the likelihood of information adoption. IAM thus clarifies the mechanism through which review characteristics translate into value perceptions and

purchase intention by focusing on cognitive acceptance rather than mere exposure.

➤ *Signalling Theory*

Signalling Theory addresses situations characterised by information asymmetry, where one party possesses more information than the other. In online marketplaces, sellers typically possess more information about product quality than buyers, creating uncertainty. Online customer reviews act as signals that help reduce this asymmetry.

Positive reviews, high ratings, and consistent feedback signal product reliability and quality, while negative reviews signal potential risks or deficiencies. The strength of these signals depends on their clarity, consistency, and credibility. From a signalling perspective, reviews enable consumers to infer unobservable product attributes and evaluate perceived value before purchase. This theory underscores the importance of review authenticity and consistency in shaping consumer confidence and intention.

➤ *Integrated Theoretical Perspective*

Each of the theoretical perspectives discussed contributes a distinct yet complementary explanation of how online customer reviews influence consumer behaviour. TRA explains the formation of behavioural intention through attitudes and social norms. ELM accounts for differences in information processing routes. IAM clarifies how review information is cognitively accepted and used, while Signalling Theory explains how reviews reduce uncertainty under information asymmetry.

Together, these theories provide a comprehensive framework for understanding how online reviews shape perceived value and purchase intention. They collectively highlight that the influence of reviews is not merely informational but psychological and social, operating through belief formation, cognitive evaluation, and normative influence. This integrated theoretical foundation sets the stage for a deeper discussion of the implications of online customer reviews for consumer decision-making in digital environments.

IV. DISCUSSION AND THEORETICAL IMPLICATIONS

The present study offers a comprehensive theoretical interpretation of how online customer reviews influence perceived value and purchase intention in digital consumption contexts. By synthesising prior literature and established behavioural theories, this section discusses the underlying mechanisms through which online reviews shape consumer evaluation and decision-making processes. The discussion is structured to highlight the psychological, cognitive, and social dimensions of review influence, while also drawing broader implications for marketing theory.

➤ *Online Customer Reviews as Informational and Social Stimuli*

Online customer reviews function as powerful stimuli within digital marketplaces by simultaneously providing

informational content and social validation. Unlike traditional advertising, which is firm-controlled, reviews originate from fellow consumers and are therefore perceived as more authentic and experience-based. This dual nature allows reviews to reduce uncertainty while also shaping normative expectations about acceptable choices.

From a theoretical perspective, reviews serve as external cues that guide consumer judgment in environments characterised by limited direct experience. Their informational role helps consumers infer product attributes, while their social role reflects collective approval or disapproval. This combination strengthens the persuasive potential of reviews and positions them as a dominant influence in online decision environments.

➤ *Perceived Value as a Central Cognitive Mediator*

One of the key theoretical insights emerging from this study is the positioning of perceived value as a central mediating construct between online customer reviews and purchase intention. Rather than directly causing intention to purchase, reviews influence how consumers evaluate the overall worth of a product or service. These evaluations integrate perceived benefits such as quality, performance, and satisfaction with perceived costs, including price, effort, and risk.

Theoretical models of consumer behaviour emphasise that perceived value is inherently subjective and context-dependent. Online reviews provide contextual reference points that frame how benefits and sacrifices are interpreted. Positive reviews enhance perceived benefits and reduce uncertainty, thereby increasing value perception, while negative reviews amplify perceived costs and risks, leading to lower value assessments. This mediation role underscores the importance of value-based decision-making in online environments.

➤ *Cognitive Processing and Persuasion Mechanisms*

The application of the Elaboration Likelihood Model provides valuable insight into the cognitive processes underlying review influence. Consumers differ in their motivation and ability to process review information, resulting in varied reliance on central or peripheral processing routes. Highly involved consumers are more likely to scrutinise review arguments, evaluate credibility, and integrate detailed information into value judgments. Less involved consumers may rely on heuristic cues such as ratings or review volume.

These processing differences explain why both detailed narratives and simple numerical indicators can be effective under different conditions. Theoretical integration with the Information Adoption Model further clarifies that perceived usefulness and credibility determine whether review information is accepted and used in decision-making. Together, these perspectives highlight that the impact of reviews depends not only on content but also on how consumers cognitively engage with that content.

➤ *Social Influence, Normative Pressure, and Collective Opinion*

Online customer reviews also exert influence through social mechanisms, as explained by the Theory of Reasoned Action. Reviews represent collective consumer opinion and therefore shape subjective norms by signalling what others approve or disapprove of. When a product receives widespread positive feedback, consumers may perceive social pressure to conform to the majority view, strengthening purchase intention.

This normative influence is particularly relevant in high-involvement or socially visible consumption contexts, where consumers seek social acceptance or validation. Theoretical consideration of social influence highlights that purchase intention is not solely an individual cognitive decision but is embedded within a broader social context shaped by peer evaluations.

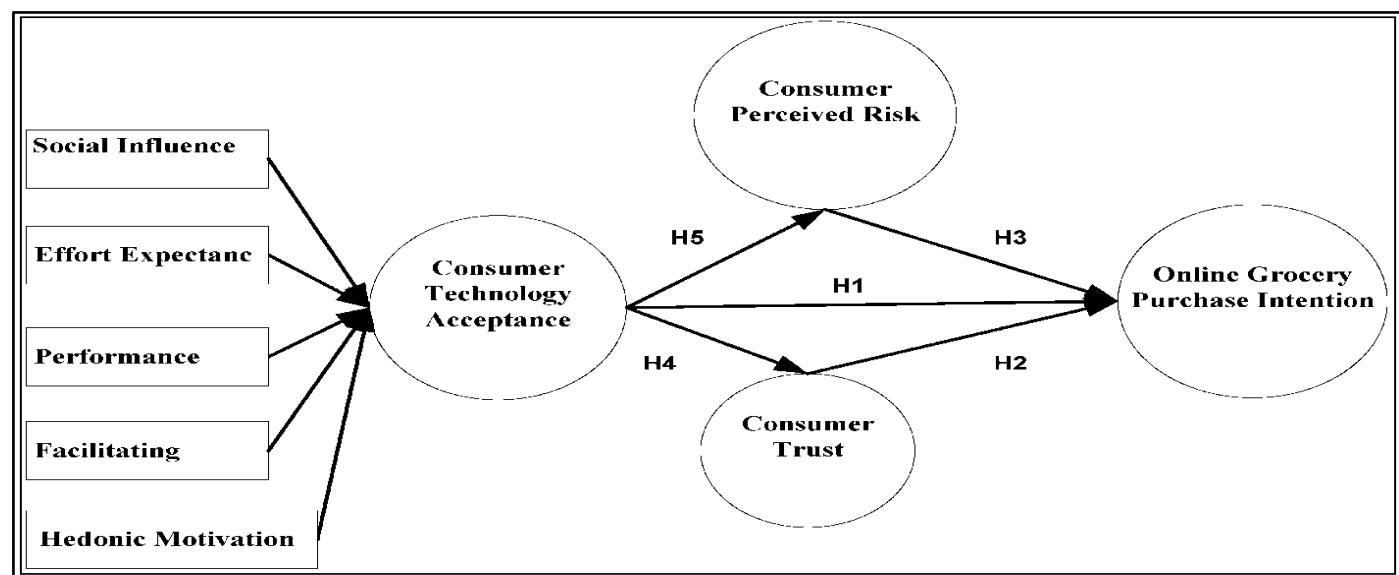


Fig 3 Role of Trust and Perceived Risk in Translating Online Customer Reviews into Perceived Value and Purchase Intention.

➤ *Emotional Influence and Experiential Interpretation*

Beyond cognitive evaluation, online customer reviews influence consumer behaviour through emotional and experiential pathways. Narrative reviews that describe personal experiences enable consumers to mentally simulate product usage, enhancing emotional involvement. Emotional tone, whether positive or negative, intensifies attention and shapes affective responses that influence perceived value.

Theoretical perspectives on experiential consumption suggest that emotions play a critical role in decision making, particularly for experience goods and services. Reviews that evoke positive emotions can amplify perceived benefits, while emotionally negative reviews may heighten perceived risk. This emotional dimension complements cognitive processing and further explains variations in purchase intention.

➤ *Implications for Consumer Behaviour Theory*

From a theoretical standpoint, this study extends consumer behaviour literature by integrating electronic word of mouth research with value-based decision models. It

demonstrates that online reviews influence behaviour through a complex interaction of cognitive evaluation, emotional response, social norms, and trust formation. Traditional linear models of persuasion may therefore be insufficient to explain review-driven decision making in dynamic digital environments.

The findings support a multidimensional view of consumer decision making, where perceived value serves as a key psychological bridge linking information exposure to behavioural intention. This perspective encourages future research to focus on mediating mechanisms rather than direct outcome relationships.

➤ *Implications for Marketing Strategy and Platform Design*

Although theoretical in nature, the discussion provides important insights for marketing practice. Firms should recognise that online customer reviews shape consumer value perceptions and should therefore be managed as strategic assets. Encouraging authentic, detailed, and balanced reviews can enhance trust and perceived value.

Platform designers can further strengthen review influence by improving visibility of credible reviews, highlighting experiential narratives, and reducing the prominence of misleading or low-quality content. Strategic alignment between review systems and consumer psychology can enhance decision quality and long-term brand trust.

V. CONCLUSION AND FUTURE RESEARCH DIRECTIONS

The increasing reliance on online customer reviews in digital marketplaces has fundamentally altered the way consumers evaluate products and form purchase intentions. This theoretical paper has sought to explain how online customer reviews influence consumer decision-making by emphasising the central role of perceived value as a psychological mechanism linking review information with purchase intention. By synthesising insights from established consumer behaviour and information processing theories, the study highlights that online reviews function not merely as informational cues but as socially constructed signals that shape beliefs, reduce uncertainty, and guide evaluative judgments in online environments.

The discussion demonstrates that online customer reviews exert their influence through a complex interaction of cognitive, emotional, and social processes. Consumers interpret review content by assessing its credibility, usefulness, and relevance, while simultaneously responding to normative pressures created by collective consumer opinion. These processes shape perceived value by framing how consumers evaluate benefits, sacrifices, and risks associated with a product or service. Purchase intention, in turn, emerges as a consequence of these value-based evaluations rather than as a direct reaction to review exposure. This perspective advances marketing theory by

positioning perceived value as a central mediating construct in review-driven decision making.

The theoretical integration of the Theory of Reasoned Action, the Elaboration Likelihood Model, the Information Adoption Model, and Signalling Theory provides a comprehensive explanation of how online reviews influence consumer behaviour. Together, these frameworks explain how beliefs are formed, how information is processed, how credibility and trust are established, and how uncertainty is reduced in digital contexts. The synthesis of these theories underscores the multidimensional nature of online decision making and highlights the need for marketing models that account for both cognitive evaluation and social influence.

From a theoretical standpoint, this paper contributes to the electronic word of mouth and consumer behaviour literature by extending existing knowledge beyond empirical associations. It emphasises the importance of understanding the psychological mechanisms through which online reviews shape perceived value and purchase intention. The paper also reinforces the relevance of value-based decision models in digital marketing research, suggesting that future theoretical and empirical studies should focus on mediating and moderating processes rather than direct effects alone.

Despite its contributions, this study is subject to certain limitations inherent in theoretical research. The absence of empirical validation limits the ability to generalise findings across specific industries or consumer segments. Additionally, the rapidly evolving nature of digital platforms and review systems suggests that consumer responses to reviews may change over time, influenced by emerging technologies, platform policies, and regulatory interventions. These limitations highlight opportunities for future research.

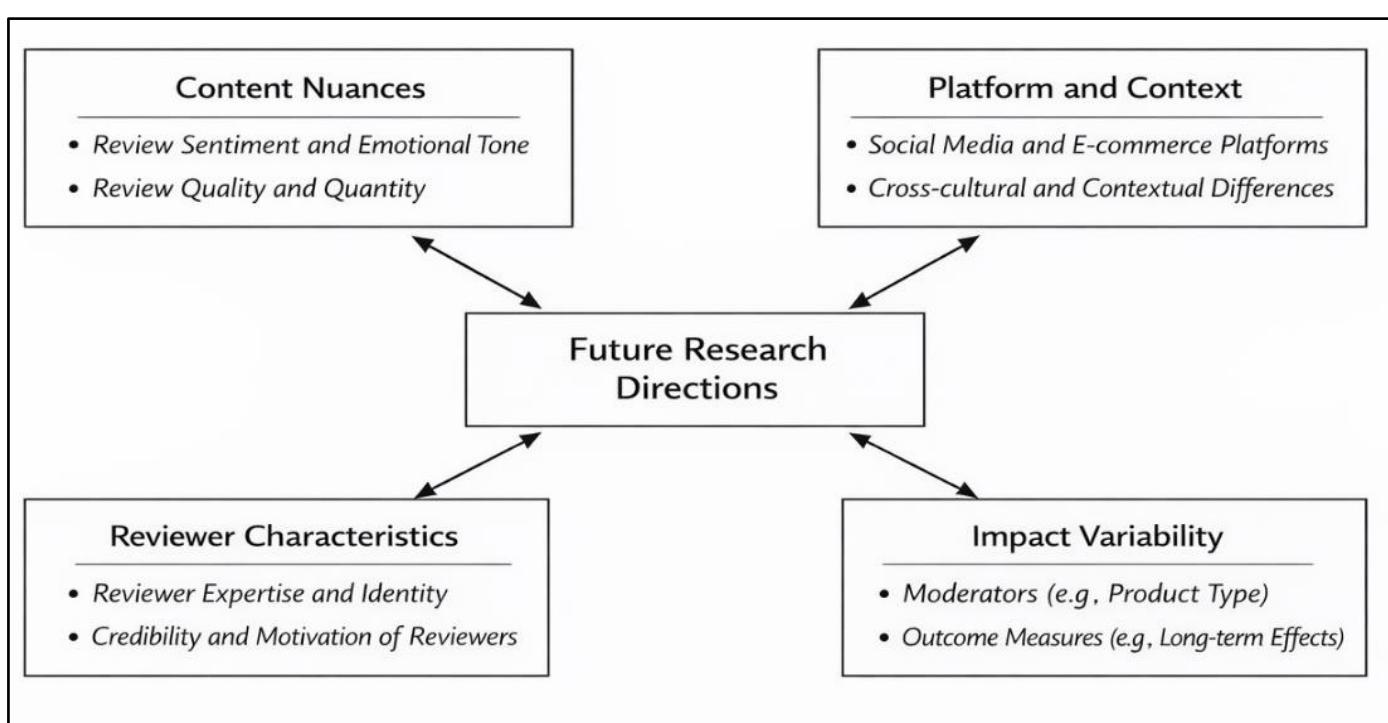


Fig 4 Conceptual Representation of Future Research Directions in Online Customer Review-Based Consumer Decision Making.

Future studies may empirically test the proposed theoretical relationships using quantitative or mixed-method approaches across different consumption contexts such as e-commerce, hospitality, food delivery, and service platforms. Researchers may also explore the moderating roles of consumer involvement, product type, cultural context, and platform trust in shaping review influence. Longitudinal studies could examine how repeated exposure to online reviews affects value perceptions and decision consistency over time. Furthermore, future research may investigate the impact of emerging challenges such as fake reviews, algorithmic review filtering, and artificial intelligence-generated content on consumer trust and perceived value formation.

In conclusion, online customer reviews have become a defining feature of digital consumer behaviour, shaping how value is perceived and how purchase intentions are formed. By offering a theoretically grounded explanation of these processes, this paper contributes to a deeper understanding of consumer decision-making in online environments and provides a foundation for future scholarly inquiry into review-driven marketing dynamics.

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