

# Navigating Consumer Confidence And Perceived Value Through Online Reviews: An In-Depth Investigation

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## ABSTRACT

Online reviews shape consumer perception and influence purchase decisions, constituting a second opinion. Derived from the trust, these reviews impact purchase intent. A descriptive approach is ideal for this study on consumer trust and value in online reviews as it aims to measure data related to specific subjects. The research seeks to understand the relationship between consumer values, trust in reviews, and purchase intention, demanding a quantitative methodology. Primary data was collected through Google Forms, targeting readers of online reviews, using an existing scale from journals to design the questionnaire. Females shift feelings, and males prioritize purchase intent post reviews (t-test). Trust strongly drives purchasing, unaffected by age. Correlation affirms the close interrelation of values, attitude, and trust, underscoring their role in purchase intent. Limited research explores consumer values and trust's role in purchase decisions through online reviews, presenting an opportunity for deeper exploration. Amidst review manipulation, fairness and timing suffer, impacting consumer decisions. Reviews aid awareness but misrepresentations warrant caution. Abundant reviews indicate effectiveness, demanding careful and honest consumer input.

**Keywords:** Customer Attitude, Consumer perception, Consumer Trust, Consumer Value, Epistemic Value, Emotional Value, Online Reviews, Social Value, Purchase Intention, Trust,

## 1. INTRODUCTION

Today Internet as a business medium, makes it simple for organizations to build up a common online environment and permits customers to obtain information, review it, assess their purchasing intents, and simply and directly buy products (Ranganathan, & Jha, 2007). With the coming of electronic exchanging mid-1990s, online retail has prompted a worldwide wonder that expanded overall deals (Ranganathan, & Jha, 2007). Today with the help of the internet at this point information is not just controlled by a few news media or businesses. Everybody can make an impact on a large number of online consumers and influence their purchase intentions through online reviews. Online reviews have been perceived as quite possibly the most compelling assets of information transmission since the start of society, particularly for experience products. (Godes, & Mayzlin, 2004). Products review frameworks (PMS; e.g., Amazon.com, TripAdvisor. com), a type of online informal (eWOM), have become a quite popular way for consumers to get information about the product. Online reviews are less personal but are universal word of mouth (WOM) where customers can post reviews about the service provided or the product offered. These reviews are broadly available to other buyers however these are circulated just when different customers consult these reviews (Racherla, Mandviwalla, & Connolly, 2012). Due to uncertainty, lack of information, and element of risk in online purchase lacks trust. Trust places an important role in an online environment. So far, many researches have shown trust as a key element in e-commerce. However, researchers have underexplored the trust in online reviews. But then arises a question "Do customers trust online reviews?" Trust in online reviews can be achieved by providing value to the customer. These values can be in the form of social values, emotional values, epistemic values, and customer attitudes. Although there are many kinds of literature to support how online review leads to purchase, there is limited study on the values that consumer derives from online review and the trust factor that leads to purchase intention. This provides a platform to study and understand the value derived by consumers and consumers' trust in online reviews. The scope of the study is to understand how consumers' value and consumers trust in online reviews lead to purchase intention. The study looks into the trust and values derived from online reviews. Trust in online reviews can be achieved by providing values to the customer. These values can be in the form of social value, emotional value, epistemic values, and customer attitudes. Online reviews hold significant value in shaping customer perceptions and purchase decisions. They create trust by providing social proof and real-life experiences, reducing perceived risks. Factors such as sentiment, reviewer credibility, review platform reputation, and recency influence purchase intentions. Understanding these antecedents can help businesses optimize their review management strategies for increased customer satisfaction and loyalty. The goal of this study is to investigate Consumer Trust and Consumer Value in Online Reviews. The factors were measured using a 5-point Likert scale. A total of 25 items were chosen under " Social Value, Epistemic value, Emotional value, Customer attitude, Purchase intention and Trust" as well as other items to measure the dependent variables. A total of 169 people were surveyed using a simple sample technique. The descriptive frequencies, reliability scale fit, correlation, regression, T-test, and ANOVA tests were all performed using the SPSS software. Online reviews influence purchase intention across all age groups, indicating consistent trust and value derived from them. Higher consumer trust in reviews corresponds to increased purchase likelihood, supported by strong correlations among Social Value, Epistemic Value, Emotional Value, Customer Attitude, Purchase Intention, and Trust constructs. Overall, consumer perception and trust in online reviews significantly impact purchase intentions.

## 2. LITERATURE REVIEW

Emotions decide how we immediately see the world. They do as such by giving us a specific point of view on the world. They control our consideration by making a few things show up more notable than others (Lahno, 2001). Many studies on emotional value have explored a wide range of emotion types and measurements, only occasionally have they thought about designing and considering them across the customers. Information on such examples of emotional reactions is exceptionally interesting, be that as it may, for a few reasons. Plutchik, (1980) To begin with, it describes the buyer's generally speaking emotional experience, as opposed to dividing it into independent essential emotion types (e.g., satisfaction, anger, guilty) or decreasing it to emotion measurements (e.g., joy, excitement). An

examination of examples might be useful in identifying these "higher order" influences. Emotional value demonstrates the view of value and the emotional expression that buyers feel when they shop or wear items. (Choo & Park, 2013). Customers' emotional reactions to reviews are influenced by review disconfirmation. Customers who receive review discomfort confirmation are more likely to review more thoroughly. Negative review disconfirming effects are more substantial and powerful than positive review disconfirming effects. (Li, Meng, & Pan, 2020). The owner of the firm may manipulate the online reviews and frame them according to their wish. In order to avoid that, online reviewing platforms must use specific mechanisms that would detect and delete fake and manipulated reviews from the websites. (Hu, Bose, Gao & Liu, 2011). Manipulated online reviews may lead to wrong purchase decisions by the customer. Previous studies have found that customers tend to trust online reviews when there is an image, identity, and an option for conversation with the reviewer (Ivanova & Scholz, 2017). As online environment is free of all the restrictions and everyone is free to write their opinion about the product or the service they use. There is a high chance that the competitors might try foul play in order to bring a bad image to the firm (Li, Caverlee, Niu & Kaghazgaran, 2017). There is no specific definition to trust. It is usually considered as beliefs, confidence, and reliance (Aghdaie, Piraman, & Fathi, 2011). Consequently, it is implied that trust is fundamentally attached to a specific view of the world or some piece of the world. It might be demonstrated by concrete instances in the way the world is discussed in concepts and the relationships between various types of thought material. There is a causal connection between trust and emotion. However, because trust by one way or another decides how we figure; it can't be perceived as the immediate result of rational consideration (Lahno, B. 2001). Companies try to manipulate and frame online reviews in order to increase their sales. There are certain firms that provide professional fake reviews and try to play with the emotions of the public. This creates doubt in the minds of customers whether to trust these online reviews or not. (Hlee, Lee, H., Koo, & Chung, 2021).

### **2.1 Research gap**

The consumer goes through online reviews before purchasing the products online. This creates a second opinion in the minds of consumers. These online reviews can change the perception of the buyers towards the product and may or may not lead to the purchase of the product. These purchase intentions are taken on the basis of online reviews. All these online reviews are based on the trust that the consumer has in the online reviews. Although there are many kinds of literature to support how online review leads to a purchase, there is limited study on the values that consumer derives from online review and the trust factor that leads to purchase intention. This provides a platform to study and understand the value derived by consumers and consumers' trust in online reviews.

### **2.2 Scope of the study**

The scope of the study is to understand how consumers' value and consumers trust in online reviews lead to purchase intention. The study looks into the trust and values derived from online reviews. This study can help online retailers who are selling their products online, as this study would provide insight into how online review leads to purchase intention. The study also focuses on how trust is built in the minds of the customers and the factors that lead to trust through reading online reviews. Online retailers must build trust among the customers, the trust factor can be built among customers by online reviews so retailers should focus on taking the feedback and try to improve the online reputation of their products. Once trust is built among consumers it would lead to purchase intention.

### **Research Objectives**

- To understand how customers perceive the value of online reviews.
- To comprehend how online reviews create trust among customers.
- To ascertain the antecedents of purchase intention based on online reviews.

### 3. RESEARCH METHODOLOGY

A descriptive approach is ideal for this study on consumer trust and value in online reviews as it aims to measure data related to specific subjects. The research seeks to understand the relationship between consumer values, trust in reviews, and purchase intention, demanding a quantitative methodology. Primary data was collected through Google Forms, targeting readers of online reviews, using an existing scale from journals to design the questionnaire. Methods for Data Collection & Variables- of the Study A Google form was circulated for collecting the data. The questionnaire was well designed having a five-point Likert scale was used to measure the consumer values and consumers trust in online reviews. The factors that bring value to the customers through online reviews such as emotional value, epistemic value, social value, customer attitude was drawn from literature reviews. The factor of trust and various values obtained by the consumers through online reviews was obtained through the use of a five-point Likert scale. While other aspects such as demographics were obtained through a combination of multiple options and open-ended questions.

#### **Framing of Research Hypotheses**

##### **Emotional Value**

Hypothesis 1 (H1): Emotional Values will generate trust among the consumers.

##### **Epistemic values**

Hypothesis 2 (H2): Epistemic values will generate trust among the consumers

##### **Social values**

Hypothesis 3 (H3): Social values will generate trust among consumers.

##### **Customer attitude**

Hypothesis 4 (H4): Customer attitude will generate trust among the consumers

##### **Purchase intention**

Hypothesis 5 (H5): Consumers' perceived values, attitudes, and trust influence purchase intention.

### 4. TECHNIQUES FOR DATA ANALYSIS

Test 1-Pie and bar charts were used for multiple-option and open-ended questions like age group, gender, and years of online shopping.

Test 2-Reliability test, mean, and standard deviation were conducted for constructs like social value, epistemic value, emotional value, customer attitude, purchase intention, and trust.

Test 3-Mean and standard deviation were calculated for Likert scale items and presented in a table.

Test 4 - An independent t-test was performed for all five variables.

Test 5-One-way ANOVA was conducted with age as the factor variable for the six constructs.

Test 6-Regression analysis was carried out with social value, epistemic value, emotional value, customer attitude, and trust as independent variables, The dependent variable is purchasing intention, while the control variable is gender.

Test 7-Correlation analysis explored the relationships between the six constructs: social value, epistemic value, emotional value, customer attitude, purchase intention, and trust.

#### **4.1 Hypotheses Testing and Methods**

According to the thumb rule management research, the sampling method utilized in the flow study is the convenience sampling strategy. This type of non-likelihood sampling strategy was chosen due to the infinite population.

Since the examination vigorously depended on unaltered or non-manipulative answers convenience sampling was the most legitimized methodology that could be utilized.

This equation was used to determine the sample size:

$$n = (t^2 * s^2) / d^2$$

n = sample size

t = t value

s = standard deviation

d = margin of error.

In the case of consumer values and consumer trust the sample size will be, one of the key elements of online reviews is consumer trust, so by substituting in the above formula.

$$t = 1.96$$

$$s = 0.98 \text{ (from previous studies)}$$

$$d = 5 * 0.03$$

$$n = (1.96)^2 * (0.98)^2 / (5 * 0.03)^2$$

$$n = 164.$$

According to the calculations, the sample size required for the study is 164. The data was collected through Google Forms and 169 responses were collected during the period.

## 4.2 Data Interpretation

The research had 63.31% male and 36.69% female respondents. The age group 18-25 constituted 81.07% of respondents, 26-33 had 12.43%, 34-41 had 2.96%, and above 41 had 3.55%. Regarding years of online shopping, 5.33% shopped for 0-1 years, 34.32% for 2-3 years, 44.38% for 4-6 years, and 15.98% for more than seven years.

### 4. 2.1 To study the properties of measurement of Scale of various Constructs

Mean, standard deviation, and Reliability of constructs for N = 169

Constructs	Mean	Std Deviation	Cronbach's Alpha Based on Standardized Items	No of items
Social Value	4.13	.7446	.750	3
Epistemic Value	4.01	.7697	.710	3
Emotional Value	3.72	.8854	.797	3
Customer Attitude	3.89	1.003	.779	3
Purchase Intention	4	1.057	.730	3
Trust	3.67	.984	.916	6

**Table 1 [ Reliability Statistics]**

The table shows the reliability, mean, and standard deviation of variables related to purchase intention. All six constructs (Social Value, Epistemic Value, Emotional Value, Customer Attitude, Purchase Intention, and Trust) demonstrate high reliability (Cronbach alpha > 0.7), indicating consistency in the data. The mean values are also high, indicating a strong relationship among these

constructs, suggesting that Social Value, Epistemic Value, Emotional Value, Customer Attitude, and Trust influence Purchase Intention.

#### 4.2.2 Influence of demographic variable on the construct of the study.

To identify how the average of the variables is the same between two groups of a demographic profile variable.

Group Statistics					
Variables	Gender	N	Mean	Std. Deviation	Std. Error Mean
Social value	Male	107	9.6417	1.67964	.16238
	Female	62	9.5376	1.97558	.25090
Epistemic value	Male	107	9.3925	1.76729	.17085
	Female	62	9.1667	1.94529	.24705
Emission value	Male	107	8.7477	1.99519	.19288
	Female	62	8.7204	2.30324	.29251
Customer attitude	Male	107	8.9782	1.93027	.18661
	Female	62	9.1075	2.12091	.26936
Purchase intention	Male	107	9.4673	1.94411	.18794
	Female	62	9.4086	2.23519	.28387
Trust	Male	107	19.0000	4.29897	.41560
	Female	62	18.4919	4.55571	.57858

**Table 2 [Group Statistics]**

Females show higher changes in customer attitude after reading online reviews, while online reviews lead to more purchase intention in males compared to females.

Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Socialvalue.	A	.823	.366	.364	167	.717	.10411	.28624	-.46101	.66923
	B			.348	111.539	.728	.10411	.29886	-.48807	.69629

Epistemic value.	A	.035	.852	.771	167	.442	.22586	.29277	-.35215	.80387
	B			.752	117. 794	.454	.22586	.30037	-.36898	.82069
Emotional value.	A	.458	.499	.081	167	.936	.02723	.33724	-.63857	.69304
	B			.078	113. 257	.938	.02723	.35038	-.66692	.72138
Customer value.	A	.323	.571	-	167	.686	-.12933	.31954	-.76019	.50152
	B			.405	117. 968	.694	-.12933	.32768	-.77823	.51956
Purchase intention.	A	.163	.687	.179	167	.858	.05869	.32803	-.58893	.70631
	B			.172	113. 635	.863	.05869	.34045	-.61576	.73314
Trust	A	.152	.697	.724	167	.470	.50806	.70140	-.87668	1.89281
	B			.713	121. 564	.477	.50806	.71237	-.90219	1.91832

**Table 3[Independent Samples Test]**

Social Value  $t(169) = 0.364$ ;  $P < 0.05$

Epistemic value  $t(169) = 0.771$ ;  $P < 0.05$

Emotional value  $t(169) = 0.081$ ;  $P < 0.05$

Customer Attitude  $t(169) = -0.405$ ;  $P < 0.05$

Purchase Intention  $t(169) = -0.179$ ;  $P < 0.05$  Trust  $t(169) = 0.724$ ;  $P < 0.05$

When it comes to how men and women interpret internet reviews, there are not many differences.

#### 4.2.3 Consumers Perceived Value on Online Reviews

The mean represents concentration, influenced by sample selection. It is the average of respondents' choices for a variable. Standard deviation indicates variability, with a higher spread leading to a higher standard deviation.

Constructs	Mean	Std. Deviation
Social Value	4.13	.7446
Epistemic Value	4.01	.7697
Emotional Value	3.72	.8854

**Table 4 [Consumers Perceived Value]**

#### 4.2.4 Correlation test on Social Value, Epistemic Value, Emotional Value, Customer Attitude, and Trust.

The correlation test shows positive relationships among Social Value, Epistemic Value, Emotional Value, Customer Attitude, and Trust. The significant value of zero indicates a strong correlation among these variables.

	Social value	Epistemic value	Emotional value	Customer attitude	Trust
Social Value	1				
EpistemicValue	.647**	1			
	.000				
EmotionalValue	.578**	.583**	1		
	.000	.000			
Customer attitude	.550**	.631**	.764**	1	
	.000	.000	.000		
Trust	.540**	.648**	.723**	.729**	1
	.000	.000	.000	.000	

**Table 5 [Correlation Test]**

#### 4.2.5 Table regression analysis of Purchase Intention with respect to online reviews

Model Summary									
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.056 <sup>a</sup>	.003	-.003	4.39449	.003	.525	1	167	.470
2	.799 <sup>b</sup>	.638	.627	2.68011	.635	71.495	4	163	.000
a. Predictors: (Constant), Gender									
b. Predictors: (Constant), Gender, emotional value, social value, epistemic value, customer attitude									

**Table 6 [Summary of Purchase Intention with Purchase]**



ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.133	1	10.133	.525	.470 <sup>b</sup>
	Residual	3225.024	167	19.312		
	Total	3235.156	168			
2	Regression	2064.331	5	412.866	57.478	.000 <sup>c</sup>
	Residual	1170.826	163	7.183		
	Total	3235.156	168			
a. Dependent Variable: trust						
b. Predictors: (Constant), Gender						
c. Predictors: (Constant), Gender, emotional value, social value, epistemic value, customer attitude						

**Table 7[ANOVA of Purchase intention with Purchase]**

From ANOVA we can say that both the regression is not statistically significant as the significance value is more than 0.05.

#### 4.2.6 Hypothesis Testing and Inferences

Hypothesis	Inference
H1: Social Values will generate trust among the consumers.	Not Supported.
H2: Epistemic Value will generate trust among the consumers.	Supported.
Emotional Value will generate trust among the consumers.	Supported.
Customer attitude will generate trust among the consumers.	Supported.
Consumers' perceived values, attitudes, and trust influence purchase intention.	Supported.

**Table 15[Hypotheses Testing and Inferences]**

## 5. FINDINGS AND RECOMMENDATIONS

The study analyzed consumer preferences in online reviews, including social, emotional, and epistemic values, and attitudes. Trust in reviews drives purchase intent. Social, emotional, and epistemic values and attitudes foster trust in reviews. Gender impacts response to reviews, with males more inclined to purchase. Trust consistently influences all age groups. High correlations among values, attitude, trust, and purchase intent indicate their strong connection. Thus, consumer trust and value in online reviews drive purchase intent. Consumers' awareness of the platforms they engage with highlights the need for impactful reviews. Reviews not only influence companies but also potential customers. Mitigating fraudulent reviews through a system would enhance credibility and uphold integrity. . This becomes of paramount importance as the reviews are read not just by the companies but also by the potential consumers who may be deterred by the negative reviews seen online. Although there is no system in place to check these fraudulent reviews, it would be advisable to have one to maintain sanctity. The survey forms were circulated to only those people who read online reviews. Also, since the study was done with a limited demographic approach to the Indian population a generalization was made for sectors.

## 6. CONCLUSIONS

The reviews have gotten out of hand nowadays with many being prompted to give positive feedback just to use the application further. This makes the reviews unfair in terms of not just the timing, with regards to usage, but also involves bias in decisions. Reviews help the potential consumers to know more about the product or service they are buying but they must be wary of the misrepresentations also. One of the benefits of having a lot of reviews is indications of the effectiveness of the product or service. Consumers giving reviews must tread carefully while giving such reviews. This study focused on consumer value, trust in online reviews, and purchase intent. Future research could explore factors like review manipulation, credibility, framing, and priming effects. The study aids online retailers in enhancing their image via consumer reviews, underscoring the importance of building trust for purchase intent. The current study was consumer value and consumer trust in online reviews which lead to purchase intention. In case of future study or follow-up study the researcher can take up the other factors such as manipulation of online reviews, credibility, framing and priming effects in online reviews, and credibility of the online reviews can be used in the study. This study helps online retailers to improve their online image by looking at the reviews written by consumers. Online retailers should try to improve the trust among the consumer which will lead to purchase intention.

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