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How Social Media Reviews and Perceived Value Affects the Purchase Intention of Beauty Products

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ABSTRACT

This research was conducted with the aim of analyzing the green economy transition in tourism, especially tourist villages, whether it is able to provide inspiration or actually prevent an increase in people's income in conditions of the COVID-19 shock. The research was carried out in tourist villages in West Java and Lampung Provinces. This study found that the transition of a tourist village with the concept of green economy has a strong influence in increasing the income of rural tourism communities in conditions of the COVID-19 shock, this is due to the fact that the green economy concept encourages the utilization of natural resources and environmental preservation, this will ensure a sustainable attraction for tourists which in turn can increase revenue.

Keywords: COVID-19; green economy; tourism village.

INTRODUCTION

One of the biggest phenomena that has reached the global market is social media. According to an article in 2023 by Leander von Kameke, as of the second quarter of 2022, the largest social network in the world is Facebook with a total of 2.93 billion monthly active users. Another article by Annur, in the year 2022 stated that other social networking sites or social media also have large populations: WeChat has 1.3 billion active users, Twitter is 544 million, Instagram is 1.45 billion, Tik Tok is 1.46 billion, and Line has 178 million. Many companies invest heavily in the use of social media with the hope of increasing eWOM activity among their users (B2C), by attracting customers to comment on the contents their brands posted, setting up a venue for eWOM exchange for joined consumers, or forwarding posts as a form of brand recommendations. At the end of 2021, Indonesia's Central Bureau of Statistics (BPS) stated that cosmetics, including the pharmaceutical, chemical, and traditional medicine industries, experienced up to 9.61% growth. BPOM noted that there was an increase in the number of cosmetic industries in Indonesia. A total of 819 cosmetic industries have increased to 913 industries from 2021 to July 2022. Since the existence of COVID-19, the increase in the beauty industry has developed rapidly. This is also accompanied by the growing development of social media in society. This research will find out the relationship between online reviews on social media and their influence on the intention to buy beauty products.

Previous studies have been researching the effects of customer-to-customer (C2C) communications in the form of online reviews. The Information Adoption Model, also known as IAM, developed by Sussman & Siegal (2003) formed the basis of the research model conducted by Tien et al., (2019) which had been adapted by this study. The creation of IAM is based on the Technology Acceptance Model (TAM; Davis, 1989), and Elaboration Likelihood Model (Petty & Cacioppo, 1986). Four constituents are presented in the IAM framework: source credibility, argument quality, information adoption, and information usefulness. In the study conducted by Tien et al., (2019), the constituents of IAM were adapted into eWOM usefulness, eWOM credibility, and eWOM adoption as variables. Similarly, this study will also adapt the IAM variables accordingly with Tien et al., (2019) research. In order to differentiate with previous studies relating to this topic, this research will add the variable of perceived values, alongside with its dimensions, including perceived social values, emotional values, and functional values.

Tien et al., (2019) conducted a study about the effect of C2C EWOM on beauty products purchase intention. They discovered that both credibility dan usefulness were able to influence information adoption positively, and in turn, EWOM adoption was able to influence purchase intentions on beauty products. Those results suggest that reviews should focus on developing perceptions of consumers about usefulness and credibility to increase customers' information adoption of the information presented on social media, as well as take advantage of the opportunities created by social media for business. Several previous research has found the mediating effect of Adoption between usefulness credibility, and purchase intention.

A study conducted by Prasetio & Purnamawati (2023) stated that online review is a communication tool to introduce products to prospective customers. The study finds that EWOM has a positive influence on purchase intention. Other findings on this topic have also found similar results. Daowd et al., (2020) did a study in Thailand where EWOM credibility was found to be able to influence EWOM adoption and eventually, purchase intention. The results show that Thais consumers tend to prefer highly informative online reviews and have additional information in the form of pictures and videos. Gunawan & Huarng (2015) found that people will adopt information they gained in the form of online reviews if they regard the information to be credible and trustable, which will affect their eventual purchase intention, also supported these findings. Handoko & Melinda (2021) studies the link between brand image, EWOM, and purchase intention. In addition, Mariasih & Setiyaningrum (2021) scrutinized the relationship between EWOM quality, EWOM quantity, EWOM credibility, and how they will shape corporate image and eventually, purchase intention. With the new digital era characterized by the fast spread of information, consumers will choose quality information as a deciding factor that influences their purchasing decisions (Munadie & Widodo, 2019). A study done by Widodo & Krisma Maylina (2022) stated that social media WOM is one of the most significant factors in purchase intention.

Chan et al., (2021) stated that companies could just take advantage of an interactive community of customers to start a dialogue with its customers. They can build a network for creating electronic word of mouth (eWOM) about their market offerings. Companies can also initiate dialogue with their customers in the community. They got to build a network to create eWOM. Hence C2C communication can also benefit companies. Similarly, research conducted by Alghiffari & Listyorini (2022) claims that companies may use influencers to generate communications between customers, where such communications will have effects on purchase intentions. Alghiffari & Listyorini, (2022) stated that consumer review serves as an artificial

influencer whose power of influence offset the influence of influencers. Based on these studies, it is clear that online reviews can be used as a tool for marketing by companies.

However, not all studies have found positive links between EWOM, Information Adoption, and Purchase Intention. In a study done by Haider et al., (2018), differing results on the influence of online reviews towards Adoption were found based on gender. In the study, usefulness was found to be able to influence adoption in males, but not in female respondents, while credibility was found to be able to influence adoption in females, but not in male respondents. Another study was done by Arifin et al., (2023) where EWOM was found to have no effects on purchase intention.

Based on these findings, this study proposes that both EWOM credibility and EWOM usefulness will be able to affect purchase intention through EWOM adoption. Therefore, this study aims to examine the effectiveness of online reviews found in social media on the purchase intention of beauty products. This study will capitalize on the capability of Information adoption as the key mediation between usefulness, credibility, and purchase intention.

A theory called the stimulus-organism-response (S-O-R) paradigm, states that an individual's internal state will be affected by external stimulation, and then it will influence their eventual behavior (Changa et al., 2011). For consumers, EWOM on social media are external stimulus, and perceived value is an internal condition (Chong et al., 2018). Based on this theory, this study will examine other factors that can influence purchase intention, namely perceived value, along with its dimensions. Previous studies have debated on the various dimensions of perceived value. Sweeney & Soutar (2001) argue that the dimensions of value differ depending on the type of service product. They created a scale called PERVAL based on social, emotional, and functional values in order to explain the dimensions of perceived value. Meanwhile, conditional values and epistemic values are erased from the scale because they are believed to be a different set of values and are not as important for measuring values in general. This study will use the dimensions of social, emotional, and functional value as the dimensions of perceived value.

Studies on perceived value and how it impacted purchase intention have been done before. Research conducted by Lee et al., (2019) aims to explore authenticity and its effect on the perceived value dimensions, purchase intention, and attitude of South Korean beauty products. In this study, the dimensions of quality, social, and emotional value were examined and found to be able to influence purchase intention positively. Another study done by Vidyanata (2022) also found that perceived value is capable to influence purchase intention. Similarly, a study done by Subagio & Rachmawati (2020) also yields similar results. These findings show that other factors besides EWOM are capable to influence consumer purchase intention. However, a study conducted by Suphasomboon & Vassanadumrongdee (2022), finds that the dimensions of emotional and social value are incapable to influence purchase intention, while functional value has a positive influence on purchase intention.

Perceive Value is the consumer's general assessment of the usefulness of the service or product according to the perceived benefit–cost ratio of what has been given by the customers and what they received in return, including the components and benefits that customers received from the service and products (Aksoy & Basaran, 2017; Sweeney & Soutar, 2001; Lee et al., 2019). So perceived value can be defined by what the consumers feel regarding the sacrifices they have given in comparison to the benefits they received from the products or services. A previous study done by Jiang et al., (2022) has argued that customer reviews are capable to

influence perceived value, and in turn, perceived value is going to be able to influence purchase intention.

Each of the three perceived value dimensions, namely functional value, emotional value, and social value has been defined by Sweeney & Soutar, (2001), the founder of the PERVAL scale. Social value explains the image of a product and service gained from various associations with social classes, groups, and even reference groups. Hence, social value can be defined as value shaped by a person's social life. Emotional Value refers to circumstances emotions, affections, reactions, and feelings to products. Hence, emotional value can be defined as value shaped by the feelings that a person felt towards a product. Functional value oversees the balance between the quality of the product and the monetary amount spent.

This research will adopt the studies of Daowd et al., (2020); Haider et al., (2018); Jiang et al., (2022); Lee et al., (2019); Suphasomboon & Vassanadumrongdee, (2022); Tien et al., (2019) to create a research model. This research will study the impacts of EWOM usefulness and credibility on EWOM adoption and purchase intention, alongside the influence of EWOM usefulness and credibility on perceived value dimensions. Similarly, while many studies regarding the effect of perceived value dimensions on purchase intention have been done, the mediation effect of EWOM adoption has never been added. Hence, this study will contribute by explaining the positive relations between EWOM, perceived value, and purchase intention of beauty products. With the IAM framework and PERVAL scale used in previous studies, this study will combine these frameworks and expand on their relationships.

According to IAM and Sussman & Siegal, (2003), adoption intention can be predicted by the usefulness of information. According to Cheung et al., (2008), usefulness is a factor that explains customers' willingness to adopt online information. With the advancement of information and social media alongside the growth of technologies, it is very easy for consumers to access a vast amount of online reviews or C2C EWOM, and if they found the information to be useful, will eventually adopt the pieces of information for their purchasing decisions (Erkan, 2016). The idea of Information adoption stems from the concept that users intentionally assign themselves and engage in the use of information (Cheung et al., 2008). Chong et al., (2018) reported that the usefulness of eWOM positively and effectively influences information adoption. Research conducted by Tien et al., (2019) found that eWOM usefulness has a significant influence on eWOM adoption in the purchase of cosmetic products. A study conducted by Google Insight in 2020 on users of beauty products in Indonesia and India, found that 50% of the interviewees used Instagram and Facebook to search for reviews about beauty products, 40% used online searches to actively seek beauty product reviews, and 27% would make a buying decision if you have read at least two reviews. The proposed Hypothesis is as follows:

H1: EWOM usefulness positively affects EWOM adoption of beauty products.

Information credibility is a form of persuasion (Wathen & Burkell, 2002). In context, eWOM, recipients of the information get and learns from the information, which will happen if the information giver is deemed as credible. Therefore, if the recipient decided to establish that the information can be trusted, their acceptance of what was suggested by the reviewer increased (Sussman & Siegal, 2003). In a research conducted in 2002 by Petty, Priest, and Bristol where information sources are believed by many as credible, the people who receive the information do not doubt the information provided by the source and accept most of the information provided. Conversely, if the review is deemed not trustable, recipients of the information likely will ignore the recommendations given, out of concern for the risks involved

in fraud (Filieri et al., 2015). Various research on eWOM have come to the conclusion that information credibility is an important element that is capable of influencing information adoption (Fang, (2014); Hajli, 2018; Lis, 2013). Research conducted by Tien et al., (2019) found that eWOM credibility has a significant influence on eWOM adoption. Specifically, when looking for reviews on social media, eWOM searchers prefer to find a source of assistance that is deemed credible Tien et al., (2019). For self-review, quality content reviews for beauty products should be encouraged for consumers to provide more complete information about the product being sold in their reviews, such as detailed functionality, features, look and feel, usage, aesthetics, performance, and effectiveness of the beauty products reviewed (Tien et al., 2019). The proposed Hypothesis is as follows:

H2: EWOM credibility positively affects EWOM's adoption of beauty products.

Online reviews made by customers allow them to connect and share tips and information on social media. Social media makes it possible for an abundance of reviews that attracts potential or current customers to access apps and post comments, experiences, and reviews and share information with each other. Various comments provided will help customers to make their purchasing decisions based on the information provided, which can influence perceptions about the product's beauty and highlight various values such as social understanding (Filieri et al., 2015). Based on this explanation, this study hyphotize that the usefulness on an information found online through online reviews in social media would be able to influence a person's perceived social value. In the app store, the depth and scope of online reviews provide users with an opportunity to gain insight into app-related information (Jiang et al., 2022), where in - depth reviews of products will add new insight towards the products, which helped with forming emotional attachment towards the product. Previous research suggests that social media users can gain more in-depth information about a product through frequent and continuous online interactions and important consumer review elements include review quality, review quantity and app ranking (Filieri et al., 2015), hence the functional value of a products would be explored. Consumer reviews give other customers the benefit of being informative and intelligent. The informativeness and depth of the online reviews will help customers to understand more about the various beauty products. The proposed Hypothesis is as follows:

H3a: eWOM usefulness has a positive impact on perceived social value

H3b: eWOM usefulness has a positive impact on perceived emotional value

H3c: eWOM usefulness has a positive impact on perceived emotional value

It is believed that potential customers did not have previous experience with beauty products, which causes them to look for online reviews from other customers, which allows them to consider the products' value through information gained from other customers. In this process, only information valued by social media users can trigger responses (Greif, 2017). When faced with the need to decide on the purchase of a product, consumers will tend to look for information about beauty products considering the value of the product. With the continuous advancement of Information Technology (IT), potential consumers can access eWOM messages in abundance. They have to differentiate which can be trusted and which has actual value because of the constant fraud and false information spread online (Han et al., 2017). This trustworthy message helps consumers to evaluate the economics, quality, and practicality of a product, all of which contribute to the general idea of perceived value (Sweeney & Soutar, 2001; Lu & Hsiao, 2010). When credible eWOM praises a product, there is a high possibility that consumers will think highly of it and the perceived value of the beauty product. The proposed Hypothesis is as follows:

H4a: eWOM credibility has a positive impact on perceived social value

H4b: eWOM credibility has a positive impact on perceived emotional value

H4c: eWOM credibility has a positive impact on perceived functional value

The maximum value of the product that the customers are assessing is important for the decision-making process. Both behavioral intention and the actual outcomes of consumer behavior can be affected positively by perceived value. A previous study by Hsiao, (2021) stated that customer's decision to purchase a product may be influenced by their social value. Perceived social value is seen as how using and buying cosmetic products can provide social approval to their users (Lee et al., 2019). In a study conducted by Suphasomboon & Vassanadumrongdee, (2022), the perceived social value was found not to affect purchase intention directly. This study argues that the mediation of information adoption can strengthen purchase intention. Therefore, this study hypothesizes that perceived social value can influence eWOM adoption of beauty products, which can later affect purchase intention. Perceived emotional value is a utility that comes from feelings or effectively states that a product produces a certain feeling (Sweeney & Soutar, 2001). Research conducted by Lee et al., (2019) stated that perceived emotional value has a significant effect on purchase intention directly. This is different from research by Suphasomboon & Vassanadumrongdee, (2022) which found that perceived emotional value does not affect the purchase intention of cosmetic products. These different results support the formation of the hypothesis for this study, where perceived emotional value can influence eWOM adoption, and later can influence purchase intention. Perceived functional value discusses price comparisons and quality obtained for beauty products, in other words, the value of money from these products (Sweeney & Soutar, 2001). Research conducted by Suphasomboon & Vassanadumrongdee, (2022) found that perceived functional value has a significant influence on purchase intention in a direct way. In the context of various types of beauty products, several studies also suggest a relationship between purchase intention and perceived functional value. From these results, this study hypothesizes that perceived functional value can affect eWOM adoption, and thereafter affect purchase intention. The proposed Hypothesis is as follows:

H5a: Perceived social value has a positive impact on eWOM adoption

H5b: Perceived emotional value has a positive impact on eWOM adoption

H5c: Perceived functional value has a positive impact on eWOM adoption

Functional and affective value has been taken into account as the two fundamental underlying dimensions for the multidimensional approach to perceived value. Affective dimensions show the emotions and feelings that customers feel towards products and services, while functional dimensions explain the quality of services and products received by customers. Previous studies done by Lee et al.,(2019) and Suphasomboon & Vassanadumrongdee (2022) have researched the effects of perceived value dimensions directly on purchase intention with differing results. While the research done by Lee et al.,(2019) found that all dimensions have a positive and significant impact on purchase intention, the study done by Suphasomboon & Vassanadumrongdee (2022) found that social value and emotional value have no impact on purchase intention. This study will explore this hypothesis further, the proposed hypothesis is as follows:

H6a: Perceived social value has a positive impact on purchase intention

H6b: Perceived emotional value has a positive impact on purchase intention

H6c: Perceived functional value has a positive impact on purchase intention

As previous studies have stated, eWOM adoption is an important factor influencing customers' purchase intention, this research proposes that eWOM adoption is capable to mediate the impact of eWOM credibility and usefulness on purchase intentions. Recommendations on social media can be transformed into purchases thanks to the benefits of eWOM adoption (Erkan, 2016). Gunawan and Huarng (2015) also stated that the intention to purchase for products that are marketed on social media can be generated from vigorous messages with a great width of usefulness. eWOM adoption is also influenced by higher eWOM credibility; this matter influences consumer consumption decisions. The proposed hypothesis is as follows:

H7: eWOM adoption has a positive impact on purchase intention

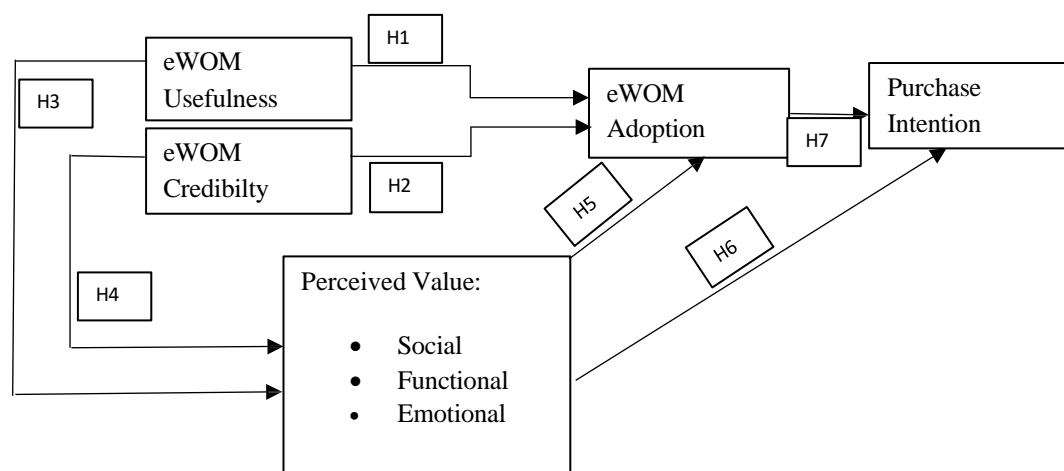


Figure 1. Research Conceptual Framework

METHOD

The type of this research was basic research, where this research would test, modify, and develop the theory of previous research. Based on the research objectives, this research was causal research that aimed to research causal relationships between independent variables, mediation, and dependents. The Independent Variable represents eWOM Usefulness, eWOM credibility, Perceived value with perceived social value, perceived emotional value, and perceived quality value. The mediating variable used is eWOM adoption, which was suspected to be able to mediate eWOM usefulness and credibility against purchase intention. This study was a quantitative research.

In this study, the data used were primary data, where the respondents would be asked to fill out an online questionnaire about this research. Questionnaires would be distributed online and were filled by respondents who meet the requirements, namely users of beauty products that also use social media, and is an Indonesian citizens domiciled in Indonesia. The respondents were gathered by sharing the questionnaires on specific groups of people from different ages and genders in order to get varied results. The usage of the interval scale would be utilized on this study, namely the scale used to determine the distance or gap on each factor, and has a certain distance, so that it can be used to measure or give a statement regarding rankings that are not absolute (Sekaran: 2006). Example: Strongly disagree 1 2 3 4 5 Strongly agree. The smaller

number chosen by sources showed that the sources are increasingly disagreeing with the source's statement presented. On the other hand, the larger the number chosen by the informant showed the more agreement the informant was with the statements presented.

The population that was the target of this research were social media users who have purchased beauty products, and who are also Indonesian citizens domiciled in Indonesia. The sample used in this study would be taken through the technique of non-probability sampling, where the respondent's identity would be kept anonymous. The technique of sampling used was purposive sampling, namely the technique of getting a sample according to specified criteria. Before data analysis was carried out, this research would perform a Confirmatory Factor Analysis (CFA) which would be carried out using the Statistical Package for Social Sciences (SPSS). Data analysis from this study would be carried out by using Structured Equation Modeling (SEM). Tools used to carry out the analysis of this research was a statistical software called Analysis of Moment Structures (AMOS 22). One of the research stages to be carried out was validity testing. Test Validity is done so that a variable would be believed to be a variable that will be investigated (Cooper and Schindler, 2006). Test validity was implemented through the SPSS program. If the total results from the validity test showed significant results with a significance level <0.05 and correlation value >0.4 , then the statement could be called as valid. Ghozali, 2018 stated that variable indicators or constructs can be done by using the tool of reliability. Measurement Model was part of SEM which contained multiple manifest variables and one latent variable. The technique Maximum Likelihood measurement was used for this research, this technique was the default from AMOS. If the goodness of fit of the model research is within the recommended range, then the model acceptable. In the structural model, the first value considered is the Chi-Square (χ^2), followed by the values of TLI, CFI, GFI, and RMSEA.

Table 1. Respondent's Gender

Gender	Number	Percent(%)
Male	134	44.6
Female	166	55.4
TOTAL	300	100

Source: data that has been processed by the author, 2023

Based on the data gathered, it was found that 166 of the respondents were women, and 134 of the respondents were men. This shows that both men and women use social media and buy beauty products.

Table 2. Respondent's Age

Age	Amount	Percent(%)
17-22	25	8.3
23-27	79	26.3
28-32	61	20.4
33-37	39	13
38-42	30	10
43-57	56	18.6
Above 57	10	3.4
TOTAL	300	100

Source: data that has been processed by the author, 2023

Based on the data gathered it can be concluded that the majority of respondents using social media and ever buying beauty products are the ones aged 23-27 years. While the least respondents who use social media and have purchased beauty products are those over the age of 57 years.

Table 3. Respondent's Social Media

No.	Social Media	Amount
1.	Instagram	300
2.	TikTok	144
3.	Twitter	179
4.	Youtube	272
5.	Facebook	229
6.	WhatsApp	300
7.	Linkedin	18
8.	Telegram	12
9.	Snapchat	8
10.	Pinterest	1
11.	Line	3
12.	Snack	1

Source: data that has been processed by the author, 2023

Based on the data above, out of 300 respondents, all use Instagram and WhatsApp as their social media. A total of 300 respondents have filled out the questionnaire forms. Both validity and reliability tests were done and the results showed that all items are indeed valid and reliable. Furthermore, a CFA analysis was carried out, where one of the question items, PI2, was found to be invalid and deleted. Then CFA retesting was performed again and all items were found to be valid. Furthermore, the Average Variance Extracted (AVE) and Composite Reliability were calculated from the CFA results using the help of Microsoft Excel. The results showed that AVE had scored above 0.5 which shows an acceptable value, and CR was found to scored above 0.8, above the acceptable 0.7. These results were acceptable and allowed the study to be continued to the next level. Then, proceed with structural tests and hypotheses, where out of 15 hypotheses 11 of them were found to be supported and 4 unsupported.

RESULTS AND DISCUSSION

Table 4. AVE and CR Calculation Results

No.	Variables	Average Variance Extracted	Composite Reliability
1.	EWOM Usefulness	0.511	0.838
2.	EWOM Credibility	0.545	0.856
3.	Perceived Social Value	0.544	0.855
4.	Perceived Emotional Value	0.537	0.852
5.	Perceived Functional Value	0.501	0.832
6.	EWOM Adoption	0.511	0.839
7.	Purchase Intention	0.531	0.818

Source: data that has been processed by the author, 2023

Table 5 shows the RMSEA results, namely $0.058 < 0.08$, showing that the model tested is according to the criteria (good fit). GFI (Goodness Fit Index) is an index that describes the level of overall model fit, which is calculated as the square of the model predicted compared to

actual data. According to (Wijanto, 2008), The marginal fit limit is 0.8 to 0.9 the results show that the GFI of this research is 0.832, indicating that the GFI of this study is included in the Marginal Fit category because the GFI value is below the required value, but is considered as supported as it is near to the required value (Wijayanto, 2008). CFI (Comparative Fit Index). CFI is a model-independent fit test with a Cut of index $< 0 > 0.90$ (Hair et al., 2010: 668). According to Hair et al., (2010: 669) the value of CFI ranges between 0 and 1. The higher the value, the increasingly showing a better fit. In Table 5, the CFI results from the model are shown this research is equal to $0.904 > 0.90$. This shows that the design of this study meets the criteria (good fit). TLI (Tucker Lewis Index) is used to compare the models tested with a baseline model and a cut of index > 0.9 (Hair et al., 2010:746-750). TLI value ranges from 0 to 1, meaning that a value close to 1 indicates a match good fit, while a higher value indicates a match better (better fit) (Hair et al., 2010: 668). Table 5 shows the results TLI is $0.894 > 0.90$. This shows that the research model complied with the criteria (marginal fit).

Table 5. CFA results

		Estimate
EWOMU5	EWOMU	,729
EWOMU4	EWOMU	,684
EWOMU3	EWOMU	,691
EWOMU2	EWOMU	,692
EWOMU1	EWOMU	,771
EWOMC5	EWOMC	,796
EWOMC4	EWOMC	,598
EWOMC3	EWOMC	,780
EWOMC2	EWOMC	,715
EWOMC1	EWOMC	,808
PSV5	PSV	,659
PSV4	PSV	,852
PSV3	PSC	,664
PSV2	PSV	,667
PSV1	PSV	,823
PEV5	PEV	,685
PEV4	PEV	,702
PEV3	PEV	,818
PEV2	PEV	,738
PEV1	PEV	,716
PFV5	PFV	,595
PFV4	PFV	,615
PFV3	PFV	,814
PFV2	PFV	,726
PFV1	PFV	,765
PI5	PI	,642
PI4	PI	,801
PI3	PI	,692
PI1	PI	,771
EWOMA5	EWOMA	,698
EWOMA4	EWOMA	,766
EWOMA3	EWOMA	,764
EWOMA2	EWOMA	,652
EWOMA1	EWOMA	,689

Source: data that has been processed by the author, 2023

A total of 300 respondents have filled out the questionnaire forms. Validity and reliability tests were conducted using the statistic tool of SPSS. Furthermore, a CFA analysis was carried out, where one of the question items, PI2, was found to be invalid and deleted. Then CFA retesting was performed again and all items were found to be valid. Then proceed with structural tests and hypotheses, where out of 15 hypotheses 11 of them were found to be supported and 4 unsupported.

Table 6. Goodness-Of-Fit

Goodness of Fit	Requirements	Result	Description
CMIN/DF	≤ 3.00	2.071	Good Fit
RMSEA	≤ 0.08	0.058	Good Fit
GFI	≥ 0.90	0.832	Marginal Fit
CFI	≥ 0.90	0.904	Good Fit
TAG	≥ 0.90	0.894	Marginal Fit

Source: data that has been processed by the author, 2023

Hypothesis 1 is supported. This finding is supported by the findings of Tien et al., (2018), who also found that eWOM usefulness has a positive effect on eWOM adoption of cosmetic products. In the context of this study, the variety of information obtained by consumers through online reviews from other consumers regarding beauty products is considered very useful. Hypothesis 2 is supported. This finding is supported by the findings of Tien et al., (2018), who also found that eWOM credibility has a positive effect on eWOM adoption of cosmetic products. This is because respondents feel that various online reviews help respondents to sort out which information is credible, which will later be adopted by respondents.

Hypothesis 3a is not supported. The results of this study are different from the previous study by Jiang et al., (2021), However, these results are in line with the research of Shah et al., (2021) and Nofal et al., (2022) who found a negative and insignificant effect of eWOM on perceived value. This can happen because consumers already have their social views regarding the usefulness of beauty products so online reviews cannot change these views. Hypothesis 3b is also not supported. In this study, a positive effect of eWOM usefulness was found on perceived emotional value, although it was not significant. This can happen because online reviews from other consumers can give certain emotional feelings to review readers, but cannot generate strong feelings. Hypothesis 3c is supported, these results are in cohort with research conducted by Jiang et al., (2021), where eWOM influences perceived value positively and significantly. This can happen because by reading various online reviews, consumers get various kinds of information about beauty products, including the cost and quality of these products. These differences with various literatures shows that this variables might benefits from future testing.

Hypotheses 4a, 4b, and 4c are supported. This shows that eWOM credibility has a positive and significant influence on perceived value. This is because trusted or credible sources can form consumer judgments about who read online reviews from these sources. Hypothesis 5a is not supported. Research conducted by Khoi et al., (2018) has the same results as this study, namely perceived social value has a negative and insignificant effect on adoption. However, another previous study by Jiang et al., (2021) yields different result. This can happen because, in the context of beauty products, consumers prefer to trust online reviews that they find and

obtain rather than the social influence of their environment. In the end, it is the consumers themselves who will buy and use these beauty products. Hypothesis 5b is supported. In this study, it was found that a consumer's feelings toward a product can influence his intention to adopt the information received. Hypothesis 5c is not supported. In this study, consumers' evaluation of price and quality has a positive influence on the adoption of information from online reviews of beauty products, but not significant. This can happen because consumers already understand the price and quality of a beauty product, do not need online reviews about it, and are looking for reviews for other things such as personal experience using these beauty products.

Table 7. Hypothesis Results

Hypothesis	Variables Correlation	Estimate	C.R.	P value	Description
H1	EWOM Usefulness->EWOM Adoption	0.293	3.784	***	Supported
H2	EWOM Credibility->EWOM Adoption	0.290	3.278	0.001	Supported
H3A	EWOM Usefulness->Social Value	-0.161	-1.172	0.241	Not Supported
H3B	EWOM Usefulness->Emotional Value	0.138	1.289	0.197	Not Supported
H3C	EWOM Usefulness->Functional Value	0.215	3.004	0.003	Supported
H4A	EWOM Credibility->Social Value	0.863	7.675	***	Supported
H4B	EWOM Credibility->Emotional Value	0.595	7.275	***	Supported
H4C	EWOM Credibility->Functional Value	0.171	4.140	***	Supported
H5A	Social Value->EWOM Adoption	-0.106	-1.727	0.084	Not Supported
H5B	Emotional Value->EWOM Adoption	0.305	3.762	***	Supported
H5C	Functional Value->EWOM Adoption	0.157	1.687	0.092	Not Supported
H6A	Social Value->Purchase Intention	0.188	2.865	0.004	Supported
H6B	Emotional Value->Purchase Intention	0.309	2.124	0.034	Supported
H6C	Functional Value->Purchase Intention	0.407	2.808	0.005	Supported
H7	EWOM Adoption->Purchase Intention	0.517	3.006	0.003	Supported

Source: data that has been processed by the author, 2023

Hypotheses 6a,6b, and 6c are supported. This shows that perceived value has a direct influence on purchase intention. This result is supported by the previous findings (Lee et al.,2019) Hypothesis 7 is supported. This shows that eWOM adoption can affect purchase intention, especially in the context of c2c (customer to customer), as shown by previous findings (Tien et al., 2018).

In the theoretical fields, this study had contributed by confirming that the Information Adoption Model (IAM) was indeed capable of explaining the relationships between EWOM and purchase intention. This study also adds the variable of perceived values, where the three dimensions of perceived values were researched for their capability to be influenced by EWOM and in turn, their capability to influenced adoption and purchase intention. The findings of this study shown that EWOM credibility have a higher capability than EWOM usefulness to influence the dimensions of perceived values. This study also found that amongst the tree dimensions of perceived values, social values were influenced negatively by EWOM usefulness and would give a negative impact towards adoption as well. Several conflicting results from previous studies shows the novelty of this model and that further studies would be needed in order to confirm the influence of the perceived value dimensions.

In the practice fields, this study has shown that online reviews may influence purchase intention and perceived value significantly. While online reviews were mainly done as costumer-to-costumer communication, beauty products companies can use this as a marketing

tool. Companies may use this as an opportunity to create networks for customers to communicate with each other, while companies formed positive relationships with customers. Perceived value dimensions were also found to be able to impact purchase intention. Hence, companies need to nurture the values that customers or prospective customers have on their beauty products, as it is capable to help customers develop their purchase intentions. Different value dimensions may be explored in further research as well, on account that two out of three dimensions used in this research are unable to influence information adoption.

CONCLUSION

Several conclusions can be drawn from the results of this research. First, EWOM credibility was found to be able to affect all three of the perceived value dimensions, whilst EWOM usefulness was found to be able to affect only one out of three dimensions. These findings are proved by Gunawan & Huarng (2015), who states that consumers seem to prefer the credibility of online reviews compared to the quality of the information found in social media. Second, the results of this study confirm the results of a previous study by Tien et al., (2018), where both EWOM credibility and usefulness are shown to be capable of influencing EWOM adoption, and EWOM adoption influencing purchase intention. Third, this study proposes that perceived value dimensions will be able to influence purchase intention through EWOM adoption. However, only one dimension, perceived emotional value, can influence EWOM adoption. Lastly, all three dimensions of perceived value were found to be able to directly influence purchase intention, confirming a previous study by Lee et al., (2019). In addition, several previous studies prior to these research have shown conflicting results regarding the influence of perceived value dimensions towards EWOM adoption, and the influence of EWOM on perceived value. These might contribute to the fact that no other research have study the effect of perceived value dimensions towards purchase intention through EWOM adoption. These conflicting results shows an interesting point where social value both negatively influenced EWOM Adoption, and were negatively influenced by EWOM usefulness.

Several limitations should be addressed on this study. First, this study does not differentiate the respondents genders. It is important to note that for further studies regarding the object of beauty products through online reviews, genders may play an important factor that may cause a different results. Second, the ages of the respondents of this study were varied. Making a similar study with a more concentrated age may yields different results. Third, the mediation effect of EWOM adoption were not tested specifically on this study. Further testing which specified the mediation effect of EWOM adoption may contribute further to this topic.

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