Tracking Buying Behavior by Analyzing Electronic Word of Mouth

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INTRODUCTION

Word of mouth (WOM) is an informal communication tool to spread information about companies, brands, and buying experiences. In today's web 3.0 era, the internet is playing an important role in peoples' daily life and the web is providing the opportunity for electronic word of mouth (eWOM) communication through virtual media such as online discussion forums, electronic bulletin boards, newsgroups, blogs, review sites, and social networking sites (Goldsmith, 2006; Chu and Kim, 2011). Consumers are empowered to collect information from a vast geographically dispersed group of consumers, rather than from a few of them, who have experience with relevant products or services (Ratchford et al., 2001). Online shopping has become an everyday reality and consumers can express their opinions easily on the websites about the quality, price, style of the products, the service quality aspects including delivery time, different service attributes, and return policy (Filieri et al., 2021).

This research shows that the potential consumers search for others' opinions and recommendations when they are about to shop which is consistent with existing literature (Gani et al., 2021). Consumers are turning to online reviews to make purchase decisions ranging from where to travel, eat and stay, to the choice of doctors and consultants. Even in the case of recreation such as watching movies people check the reviews. Through eWOM, online retailers can influence consumers and can find their shortcomings and defects at all stages of their business operations relatively easily, to take corrective measures to improve their services. eWOM is getting more popular than traditional advertising and any other market-generated information because of the pervasive virtual media. It has become an unavoidable issue for managers and marketers to pay attention to because of the phenomenal growth of (Bickart and Schindler, 2001). In 2014, the total unique monthly visitors of Facebook was 0.9 billion; Twitter was 0.31 billion; LinkedIn was 0.255 billion; Pinterest was 0.250 billion; Yelp was 0.135 billion and Google was 0.120 billion (Fusion 360, 2015). As of November 2021, Google had 2.98 billion unique visitors, YouTube had 1.7 billion, Facebook had 1.53 billion and Wikipedia had 1.39 billion (Statista, 2022). The increasing popularity and increased number of digital platforms have created a challenging context. It has now become difficult to manage eWOM, as it might have both positive and negative impacts and thus, it can be stringent for the reputation of the business. Within minutes, a company or a product can be branded positively or impacted negatively in the consumers' minds. Consumers are interested in checking the reviews because of information availability, but sometimes they are demotivated to check the reviews because of misleading information and information overload.

There has been substantial growth in eWOM communities, but there are limited publications on the impacts of eWOM on the purchase behavior of consumers in Bangladesh. This research looks at the impacts that online reviews have on consumers' purchase decisions - taking into consideration of the motivating factors, reviewers' characteristics, website characteristics, and problems associated with eWOM. A dearth of related literature exists that focuses on the impacts of eWOM on consumer

purchase behavior in Bangladesh. This research aims to address this dearth. The insights would inform e-commerce site owners to understand the broader aspects of eWOM on consumers' purchase intention and inspire researchers to conduct further research in this area. The findings of this research will also help marketers to make an informed decision about eWOM management.

BACKGROUND

Statement of the Problem

There exists a dearth of literature regarding how eWOM influences consumers' purchase intention in Bangladesh. Therefore, understanding the realities around this phenomenon is imperative to capitalize on the pervasive digital technology and the impressive growth of mobile phones and the internet. The following research question is derived from this context.

How does eWOM influence consumer purchase intention in Bangladesh?

Overview of eWOM

WOM can be considered as a free form of advertisement or promotion which is shared by consumers and triggered by an event that the customer has experienced (Khondkar, 2018; Mosley, 2022). This event could be something beyond expectation such as negative publicity which can destroy the image of the company, products, and services. It is an organic way of spreading information or informal communication between various parties. 92% of customers believe suggestions or recommendations from friends and family than advertising (Nielson, 2017). A related term known as buzz marketing refers to the promotion of a company or its products or services through predetermined objectives designed to get consumers and the media talking positively about the company, products, and services (Sırma, 2009). eWOM is also connected to another concept called viral marketing which can be compared to viruses as it tries to create an infectious diffusion and the messages, like viruses, are subjected to rapid multiplication and reach millions of consumers at a time.

Electronic peer-to-peer communication can be referred to as eWOM and described as "any positive or negative statement made by potential, actual, or former customers about a product or company, which is made available to a multitude of people and institutions via the Internet." (Hennig-Thurau et al., 2004:39). eWOM can be thought of as exchanging opinions, posting comments, reviews, and critiques on any digital platform. The advent of the Internet has provided consumers with an opportunity for gathering unbiased product-related information from consumers and they are capable enough to offer their consumption-related advice through eWOM. It is found that eWOM can be shared on various online platforms such as discussion forums, news blogs, vlogs, boycotts websites, review websites, and social media including Facebook, Twitter, Instagram, Snapchat, and LinkedIn (Thurau et al., 2004; Kauffman et al., 2021). eWOM and/or published statements on the web can reach far beyond the local community and personal connections within a short time (Rabben and Larsen, 2017). While traditional WOM is made orally, eWOM is available in written form and interested people can observe and access the information for an indefinite period until removed for public access (Park et al., 2007).

WOM marketing can be described as consumer-to-consumer marketing in which information is generated and distributed by consumers. Such information communicated through the Internet is called

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