

## Millennials Intention To Purchase Online Travel Agent Products: Moderation Analysis

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**Abstract:** As technology develops, service users who utilize technology have increased along with the emergence of mobile phone application-based services such as social media, online games, and entertainment. However, technological developments are different from growth in the service sector. The RI service sector's productivity is relatively lower than other countries in ASEAN, where Indonesia is still struggling in the traditional service sector such as construction and trade. Digital marketing is one of the disruptive changes that significantly affect the image of a product. So the need for research on how effective strategies for the service sector are specifically for millennials. The purpose of this study was to determine the effect of social media and eWOM on millennial intentions to purchase online travel agent products and to analyze whether firm reputation moderates the influence of social media and eWOM on millennial intentions to purchase online travel agent products. Data collection was carried out using Google form on 270 millennials in Jabodetabek. Hierarchical regression analysis shows that social media and eWOM influence millennial intentions to purchase online travel agent products. Beside, firm reputation only moderates the influence of social media and eWOM on millennial intentions to purchase online travel agent products.

**Keywords:** Millennial, digital marketing, purchase intention, social media media, ewom.

**Abstrak:** Seiring berkembangnya teknologi, maka pengguna layanan yang memanfaatkan teknologi meningkat seiring dengan munculnya layanan berbasis aplikasi telepon genggam seperti sosial media, game online, hingga hiburan. Namun perkembangan teknologi berbeda dengan pertumbuhan sektor jasa. Produktivitas sektor jasa RI relatif lebih rendah dibandingkan negara lainnya di ASEAN, di mana Indonesia masih berkutat di sektor jasa tradisional seperti konstruksi dan perdagangan. *Digital marketing* menjadi salah satu perubahan dalam era desruptif yang sangat memperengaruhi citra suatu produk. Maka perlunya penelitian bagaimana strategi efektif untuk sektor jasa yang dikhususkan bagi kaum milenials. Tujuan penelitian ini adalah untuk mengetahui pengaruh *social media* dan eWOM terhadap intensi milenial untuk membeli produk-produk *online travel agent*, dan untuk menganalisis apakah *firm reputation* memoderasi pengaruh *social media* dan eWOM terhadap intensi milenial untuk membeli produk-produk online travel agent. Pengumpulan data dilakukan dengan *google form* pada 270 milenial di Jabodetabek. Hierarchical regression analysis menunjukkan bahwa *social media* dan eWOM berpengaruh terhadap intensi milenial untuk membeli produk-produk online travel agent. Selain itu, firm reputation hanya memoderasi pengaruh eWOM terhadap intensi milenial untuk membeli

produk-produk *online travel agent*.

**Kata Kunci:** Milenial, pemasaran digital, niat pembelian, media sosial, *ewom*.

## INTRODUCTION

The tourism sector in Indonesia has become one of the essential contributions to accelerating economic growth by providing jobs, increasing regional income and development, and earning foreign exchange from international tourists. Its sector has developed significantly since digitalization raised (Dimiyati, 2019). For instance, the distribution channel is accessible conveniently through a online platform (Kracht & Wang, 2010). The digital platform or applications provide all-in-one services that can be arranged individually, such as land or air ticket reservation, accommodation, or even private car rental (Transbusiness, 2020). Dailysocial (2018) surveys showed that 71.44 percent of respondents make their ticket and hotel reservations through an application, and 83.95 percent access it through a smartphone. In Fact, most of those activities are ultimately done by millennials (Ericsson, 2016). The behavior of this generation attracts some researchers to examine the reasons for the antecedent action, which concludes that they tend to spend their time having fun and are keen on visiting the instagrammable places (Sudyasjayanti & Setiobudi, 2018)

The behavior of the millennial generation has become popular to analyze in management, marketing, and scholarly business research. Because the Millennial generation enjoyed utilizing the technology at an earlier age and became more proficient than people who learned later in their life (Kaifi et al., 2012) so it attracts the researchers to examine how they adopt and interact with technology which is associated with their behavior (Oliveira et al., 2017). For instance, Schiopu et al. (2016) analyze how new technologies influence the tourism consumption behavior of the members of the Millennials generation in Romania in the stages of planning, booking, and developing the journey. Or how Dhanapal et al. (2015) examined the factors influencing online buying behavior among the baby boomers, X, and Y generations. Alternatively, even Lubis et al. (2019) investigated the factors impacting millennials' online buying behavior.

However, based on previous studies on how millennials behave towards OTA of offered products and services are still few. The existing research on their concerns in choosing the provided products is on how they adapt or act towards any related digital technology, such as applications or social media. Therefore, this research will benefit the OTA industry in what makes millennials attracted to delivering products on the OTA platform. Still, the tourism sector is one of the essential contributions to the Gross domestic product in Indonesia (Yakup, 2019), and millennials are the dominant users globally and in Indonesia (Republika, 2019).

This paper will focus on how millennial behavior enriches literature on the tourism sector that specifies travel products that are offered on online platforms, such as Traveloka, Pegi-peg, and Tiketcom. The offered travel products refers to ticket reservation (flight and train), hotel room booking, car rental, culinary, insurance, airport transfer, tourist attraction entrance ticket, JR Pass, or any miscellaneous services provided by each platform. Then this research will explore how millennials purchase attention to the products offered by the

platform. The research of online travel agent products has been done by Tarigan and Jacqueline (2018) about the effect of ease of payment, trust, benefits of online shopping, and information quality on millennial intentions to purchase online travel agent products in Indonesia.

Previous studies have shown that social media (Oeawpanich, 2018; Khalid, 2019), eWOM (Avriyanti, 2018; Gosal et al., 2020), and firm reputation (Ziaullah et al., 2016; Kircova & Esen, 2018) affect purchase intention. However, only very few of these studies treat firm reputation as a moderator. Therefore, this study attempts to fill the research gap in this area. According to Memon et al. (2019), we must do moderating analysis to have a new theoretical understanding. Also, we will understand why there are conflicting research results. To complete the academic background, we collect some research that provides the research model as a moderating position. Ghalandari's study (2013) shows that firm reputation moderates the relationship between the dimensions of justice and consumer intentions to purchase certain shoe brands online.

Meanwhile, in their research, Prasad et al. (2019) found that a firm's brand reputation moderates the relationship between eWOM and purchase intention. A firm's brand reputation does not moderate the relationship between social media and purchase intention. By adapting Ghalandari's (2012) research model and Prasad et al.'s (2019), this study treats firm reputation as a moderator on the influence of social media and eWOM on purchase intention. Hence, all of those explorations are seldom in tourism. This study will complete the existing literature by investigating what influences the millennial generation to buy products offered by OTA by looking at the influence of social media and e-WOM on their choices by considering the firm's reputation as a moderator.

Thus, the objective of this study is to examine how social media and eWOM influence millennials to purchase online travel agent products. Besides that, it analyzes whether firm reputation moderates the influence of social media and electronic word of mouth (eWOM) on millennials' intentions to purchase online travel agent products.

## THEORETICAL REVIEW

**Purchase intention.** From the point of view of the Unified Theory of Acceptance and Use of Technology (UTAUT), purchase intention is the most powerful indicator of actual behavior (Chang et al., 2016). So, if the consumer has a strong intention to buy a product, it is certain that he will buy the product (Lee et al., 2019; Urumsah, 2015). Therefore, we need to identify the determinants of this purchase intention to develop appropriate strategies to increase consumer intentions towards the products we offer them (Wang et al., 2022). According to Kim and Park (2013), consumers' intention to buy something depends on three things: the quality of the product/service, customer satisfaction, and marketing strategy. In this study, purchase intention is defined as the possibility of consumers to buy products or services in the future (Lee et al., 2019; Wang et al., 2022). For example, if a consumer already has an idea of what product he will buy before going to the store, we can say that he has the intention to purchase the product.

**Social media.** Social media refers to "a set of online tools that are open to public membership and that support sharing ideas, creating and editing content, and building

relationships through interaction and collaboration." (Dutrot & Bergeron, 2016). It embraces facebook, whatsapp, twitter, instagram, youtube, snapchat, tiktok, kaskus, tumbl, etc. Social media is not only a means of communication between consumers, but also a means of communication between companies and consumers, other companies, suppliers, investors, etc. (Andersson & Wikstrom, 2017). With social media, consumers can search for various information about products (e.g. benefits, reviews, opinions, discounts, etc.) and build relationships (e.g. make new friends, find old friends, become a member of a community, etc.). In addition, they can also share various information about the product (eg. convey satisfactions, complaints, criticisms, etc. to the product). For companies, social media can be used as a vehicle for direct selling, customer service, increasing the success of traditional WOM, and a place for online business (Dong-Hun, 2010). They also leverage the latest social media technologies to outperform their competitors and provide critical information such as cost savings and efficiency improvements (Dodokh & Al-Maaitah, 2021), and to monitor customer communications, feedback and opinions. In a competitive world, where many businesses offer similar products and services with the same perceived value and sellers now have the opportunity to build a unique advantage through social media. For example, having access to various information on digital sellers does not rely on salespeople as the only source of information about products (Curtis & Giamanco, 2010). The use of social media in a company refers to the use of social media tools (such as Facebook, Google, and WeChat) to increase customer engagement and create value from interactions with customers that improve company performance (Trainor, 2012). Various literature shows that social media is generally considered important, and there is a tendency for advertising spending on social media to increase. In addition, investing in social media is very profitable, and marketing efforts through social media positively impact consumers (Marchanda et al., 2021).

Previous studies have shown that social media significantly influences purchase intention. Khalid's research (2019) shows that social media affects tourists' intentions to use online holiday travel services. Likewise, Oeawpanich's research (2018) results show that social media affects tourists' intentions to buy tourism products online in Thailand. Based on a literature review on social media in the tourism sector, Tafveez (2017) emphasized using social media in the tourism sector. In addition to the tourism sector, social media also plays a vital role in increasing consumer intention to purchase banking, food and beverage, and aviation sectors. Laksamana's research (2018) showed that social media marketing affects customers' intentions to purchase banking products. Meanwhile, Pucci et al.'s research results (2019) showed that social media affects Italian consumers' intentions to buy wine online. The research results by Alnsour et al. (2018) show that social media affects consumer intentions to purchase tickets from Jordanian airlines.

Based on the above literature review, we hypothesize that:

**H1:** Social media has a significant and positive effect on millennial intentions to purchase online travel agent products.

**eWOM.** When a consumer tells the ugliness of a certain shoe brand to his friend because he feels disappointed with the quality of the shoe brand that is not as advertised, that's when

he is conducting a communication known as word of mouth (WOM). WOM can be characterized as "an informal contact between subjects (e.g., sender and receiver) about an item (e.g., goods, brands, organizations, or sellers) or an experience (such as ownership or usage) to share and acquire knowledge; with a noncommercial intent." (Jan & Bhat, 2021). Previous studies have empirically proven that WOM is more effective in influencing consumer purchasing decisions than commercial advertising (King et al., 2014, Huete-Alcocer, 2017).

In the current digital era, WOM is carried out by consumers via the internet using various available platforms such as "blogs, social networking sites (Twitter, Facebook, etc.), discussion/bulletin boards and review sites" (Jacobsen, 2018). WOM in this digital era is called electronic word of mouth (eWOM). Babic-Rosario, et al., (2020) defines eWOM as "consumer-generated, consumption-related communication that employs digital tools and is directed primarily to other consumers." Consumers often use eWOM as a basis for making purchasing decisions (Babic-Rosario et al., 2020) because they want to minimize uncertainty (Manesa & Tchetchika, 2018) and the risk of their purchase (Ahmad et al., 2021; Akdim, 2021). The findings of previous studies indicate that tourists first study the reviews submitted by other tourists on the internet about various tourist facilities and tourist attractions so that they do not make the wrong tourist decisions (Lončarić et al., 2016).

Previous studies have shown that eWOM has a significant effect on purchase intention. The research results by Jalilvand et al., (2013) show that eWOM affects the intention of foreign tourists to visit tourist attractions in Iran. Likewise, Gosal et al.'s (2020) research results show that it affects tourists' intentions to travel or take vacations. The results of Wani et al.'s study (2016) found that a positive attitude towards eWOM and previous beneficial experiences were the main drivers of Indian buyers' online purchase intention. Ramona et al., (2019) show that eWOM content affects consumers' intentions to make online purchases. Avriyanti et al., (2018) show that eWOM significantly influences consumer intentions to purchase Zalora's online shop products. The research results by Balakrishnan et al., (2014) show that eWOM affects purchase intentions among generation Y.

Based on the above literature review, we hypothesize that:

**H2:** eWOM has a significant and positive effect on millennial intentions to buy online travel agent products.

**Firm reputation.** Firm reputation is "the collective judgment of an organization by observers, based on financial, social and environmental assessments made over time." (Pires & trez, 2018). Consumers can form this firm reputation (bad or good) through direct contact with the company, such as experience using products/services, or indirect contact, such as comments from other people about the company (Nikbin et al., 2011a). According to Velez-Castrillon (2012), the concept of corporate reputation implies three things: (1) Although a company can change its reputation, it is beyond its control. (2) Firm reputation can affect consumers' intention to buy its products/services, consumers' decision to invest in the company, their motivation to recommend the company and its products, and their interest

in working in the company. (3) The meaning of a company's reputation is achieved compared to its competitors' reputation.

Previous studies have examined that firm reputation significantly influences purchase intention. The research results by Ziaullah et al., (2016) show that online retailer reputation positively influences Chinese consumers' intentions to purchase products offered by these online retailers. Meanwhile, the results of Kircova and Esen's (2018) research show that corporate reputation has a positive influence on Turkish consumers' intentions to purchase Volkswagen brand vehicles (VW). Likewise, corporate reputation positively influences Taiwanese consumers' intentions to purchase cosmetic and skincare products at retailer Watson (Tsou et al., 2018). Ramona et al., (2019) found that reputation positively influences consumer intentions to purchase products from Online SNSs Sellers.

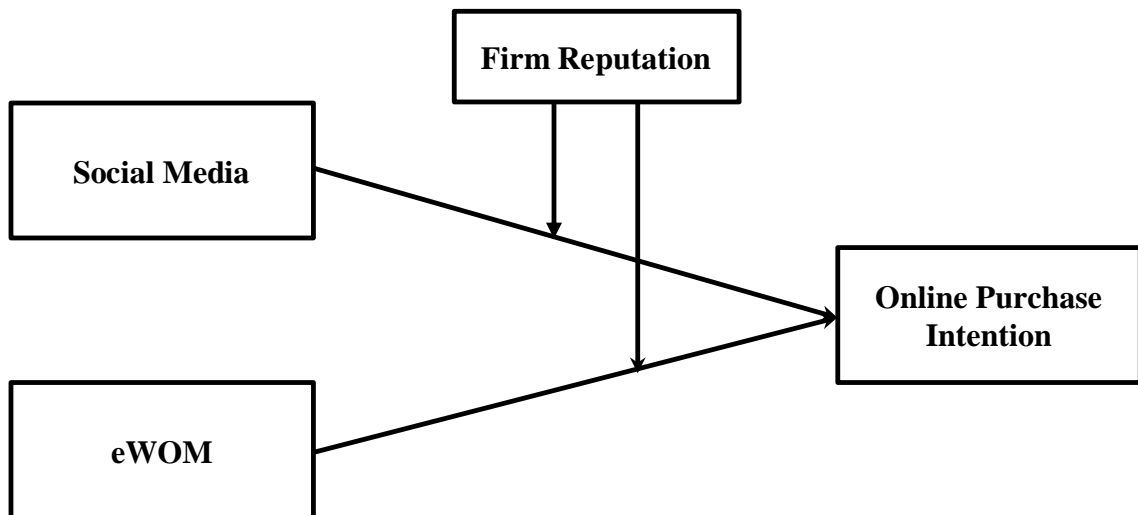
As stated in the previous sub-sections, social media, and eWOM significantly influence purchase intention. However, in this study, we propose the influence of these two variables on purchase intention, which has a firm reputation as a moderator variable. In this case, the influence of social media on purchase intention will be more significant for companies with a good reputation than companies with a bad reputation. Likewise, the effect of eWOM on purchase intention will be more significant for companies that have a good reputation than companies that have a bad reputation.

Previous studies have shown that firm reputation can be a moderator in the relationship between variables. The results of Ghalandari's research (2013) show that firm reputation moderates the relationship between the dimensions of justice and consumer intentions to purchase certain shoe brands online. Nikbin et al.'s (2011b) research shows interactional justice dimensions with consumer intentions where the firm reputation is moderate in between when it comes to reusing airlines. The results of Pei et al.'s (2014) research show that e-tailer reputation moderates the relationship between return policy and consumer's purchase intention. The results of Prasad, et al.'s (2019) research show that a firm's brand reputation moderates the relationship between eWOM and purchase intention, while a firm's brand reputation does not moderate the relationship between social media and purchase intention.

Based on the literature review above, we propose the hypothesis that:

**H3:** Firm reputation moderates the relationship between social media and millennial intentions to purchase online travel agent products.

**H4:** Firm reputation moderates the relationship between eWOM and millennial intentions to purchase online travel agent products.



**Figure 1.** Research Model

## **METHODS**

This study used an online survey method conducted in Jakarta, Bogor, Depok, Tangerang, and Bekasi city. The convenience sampling technique selected the respondent as the millennial generation with the age range of 17-37 years. As the main requirement, the respondent was used to adopting an online application.

Among the 275 data collected, only 270 data successfully proceeded, while the last five data failed. The tool to collect was using Google form and distributed by researchers. This research enlisted two students as research assistants to distribute the questionnaire via WhatsApp and email to get more respondents.

The Google form questionnaire describes four main questions, namely: screening questions, demographic characteristics questions of respondents, and research variable questions which include social media, e-WOM, firm reputation, and purchase intention.

Measurement of the research variables is arranged based on existing literature. Each instrument question item is measured with a Likert scale format: 1 (strongly disagree) and 5 (strongly agree). The operationalization variable details, the validity result, and instrument reliability are stated in Table 1. As described in the table, all indicators and constructs were affirmed valid ( $r_{xy}$  more than 0.11941) and reliable ( $\alpha$  more than 0.70).

**Table 1.** Operational variabel, coefficient correlation, dan cronbach' alpha

| Question items  | r <sub>xy</sub> | Cronbach' alpha | Source                    |
|---|-----------------|-----------------|---------------------------|
| <b>Social media</b>   |                 | <b>0.789</b>    |                           |
| (SM1) I use social media to keep current on events and trends in tourism.   | 0.768           |                 | Rapp, et al., (2013)      |
| (SM2) I use social media to communicate with online travel agents.  | 0.841           |                 |                           |
| (SM3) I use social media to improve my relationship with online travel agents.  | 0.769           |                 |                           |
| (SM4) I use social media to follow sales and promotions.  | 0.762           |                 |                           |
| <b>Eletronic word of mouth</b>  |                 | <b>0.829</b>    |                           |
| (EW1) I take advice from friends on social media.   | 0.668           |                 | Abubakar (2016);          |
| (EW2) I read content posted, forwarded, or shared by friends /followers on social media.  | 0.697           |                 | Kudeshia and Kumar (2016) |
| (EW3) I often read other consumers' online travel agent reviews to know what online travel agent makes good impressions on others.                      | 0.688           |                 |                           |
| (EW4) To make sure I choose the right online travel agent, I often read other consumers' online travel agent reviews.                                   | 0.721           |                 |                           |
| (EW5) I often consult other consumers' online travel agent reviews to help choose the online travel agent.  | 0.627           |                 |                           |
| (EW6) I frequently gather information from online consumers' online travel agent reviews before buying a product from a particular online travel agent. | 0.713           |                 |                           |
| (EW7) If I do not read consumers' online travel agent reviews when I buy a product from an online travel agent, I worry about my decision.              | 0.630           |                 |                           |
| (EW8) When I buy a product from an online travel agent, consumers' online travel agent reviews make me confident in choosing the online travel agent.   | 0.710           |                 |                           |
| <b>Purchase intention</b>   |                 | <b>0.888</b>    |                           |
| (PI1) I intend to purchase travel products from this Online Travel Agent.   | 0.887           |                 | Prasad, et al., (2019)    |
| (PI2) I plan to purchase travel products offered by this Online Travel Agent.   | 0.919           |                 |                           |
| (PI3) I look forward to making more transactions with this Online Travel Agent.   | 0.906           |                 |                           |
| (PI4) Whenever I need to purchase back travel products, I will most likely purchase from the same online travel agent.                                  | 0.835           |                 |                           |
| <b>Firm reputation</b>  |                 | <b>0.852</b>    |                           |
| (FR1) Online Travel Agent where I purchase travel products is a great Online Travel Agent that everyone recognizes.                                     | 0.858           |                 | Kim and Lenon (2013)      |
| (FR2) Online Travel Agent where I purchase travel products is known by the wider community.   | 0.872           |                 |                           |
| (FR3) Online Travel Agent where I purchase travel products has a good reputation in the community.  | 0.763           |                 |                           |

<sup>1</sup> r<sub>table</sub> For N equal 270 at level of significance of 5 percent is 0.1194



The research data were analyzed with statistical methods, and descriptive statistics were used to illustrate the variables. The data are defined in a frequency, mean, and standard deviation table in this research. Pearson's correlation coefficient and Cronbach's alpha is utilized to test the validity and reliability of the research instrument and the correlation between variables. Meanwhile, to test the research hypothesis, we used a four-step hierarchical regression analysis. According to Dawson (2014), hierarchical regression analysis is suitable for testing the effect of moderator variables. In step 1, we entered gender, age, and education as controls. Next, we entered the main effects of social media and eWOM in step 2 and firm reputation in step 3. In the last, we entered two-way interaction between social media–firm reputation and eWOM–firm reputation. Before calculating interaction terms, we did mean-centering independent variables (social media and eWOM) and moderator (firm reputation) to prevent potential multicollinearity. For significant interaction terms, we followed procedures outlined by Dawson (2014) for a simple slope analysis of moderation effects. Specifically, for each firm reputation variable involved in a significant interaction, two conditional moderator variables were computed (i.e.,  $\pm 1$  SD from the mean-centering of the firm reputation variable). Next, we utilized Jeremy Dawson's Excel worksheet to perform a simple slope test and to show moderating effects at low and high values (social media\*firm reputation and eWOM\*firm reputation) on purchase intention. The "Two-way interaction effect" excel worksheet created slope significance results at high and low values. In addition, we performed the data analysis by utilizing the statistical software, i.e., the statistical package for the social sciences SPSS version 25.

*Control variables.* Previous studies have shown that gender, age, and education significantly influence online purchase intention (see Akar & Nasir, 2015; Xiao, et al., 2019). Therefore, we treat these variables as control variables to ensure that our results are not influenced by gender, age, and education. This study measures age in years (age in years) and age categorization. In contrast, education is measured by years of education and the last formal diploma owned by the respondent.

## RESULTS

Based on the observation, there were 270 respondents, which 63.7 percent belonged to the pre-millennial age category (0 to 21 years); 69.3 percent of the respondents were male, and 42.2 percent of respondents had expenses between IDR 1,000,000 to IDR 2,500,000. In addition, 70.4 percent of respondents have a high school education. 70.7 percent of respondents are students. The demographic characteristics of the respondents show in Table 2 below:

**Table 2.** Respondents Demographic Description

| Characteristic                   | Number of respondents | Percentage  |
|----------------------------------|-----------------------|-------------|
| <b>Age</b>                       |                       |             |
| Post Millennial (22 to 37 years) | 98                    | 36.3        |
| Pre Millennial (0 to 21 Years )  | 172                   | <b>63.7</b> |
| Total                            | 270                   | 100         |
| <b>Gender</b>                    |                       |             |

|                            |     |             |
|----------------------------|-----|-------------|
| Woman                      | 187 | <b>69.3</b> |
| Man                        | 83  | 30.7        |
| Total                      | 270 | 100         |
| <b>Expense per month</b>   |     |             |
| Less than Rp1,000,000      | 78  | 28.9        |
| Rp1,000,000 to Rp2,500,000 | 114 | <b>42.2</b> |
| Rp2,500,001 to Rp5,000,000 | 58  | 21.5        |
| Rp5,000,001 to Rp7,500,000 | 12  | 4.4         |
| More than Rp7,500,000      | 8   | 3.0         |
| Total                      | 270 | 100         |
| <b>Education</b>           |     |             |
| High School                | 190 | <b>70.4</b> |
| Diploma                    | 2   | 0.7         |
| Undergraduate              | 71  | 26.3        |
| Postgraduate               | 7   | 2.6         |
| Total                      | 270 | 100         |
| <b>Occupation</b>          |     |             |
| Undergraduate Students     | 191 | <b>70.7</b> |
| Civil Servant/TNI/Polri    | 1   | 0.4         |
| State-owned enterprise     | 62  | 23.0        |
| Private Employees          | 10  | 3.7         |
| Entrepreneur               | 1   | 0.4         |
| Others                     | 5   | 1.9         |
| Total                      | 270 | 100         |

The following table 3 presents the correlation, mean, standard deviation of the variables of this study. Social media is positively and significantly related to firm reputation ( $r$  equal 0.366,  $p$  equal 0.000) and purchase intention ( $r$  equal 0.421,  $p$  equal 0.000), eWOM was positively and significantly associated with firm reputation ( $r$  equal 0.468,  $p$  equal 0.000) and purchase intention ( $r$  equal 0.508,  $p$  equal 0.000). Firm reputation was positively and significantly associated with purchase intention ( $r$  equal 0.572,  $p$  equal 0.000).

**Table 3.** Correlations, means, and standard deviation of the variables of interest

|                    | Age    | Gender   | Education | Social media | eWOM    | Firm reputation | Purchase intention |
|--------------------|--------|----------|-----------|--------------|---------|-----------------|--------------------|
| Social media       | -0.070 | -0.097   | 0.003     | 1            |         |                 |                    |
| eWOM               | -0.009 | -0.100   | 0.021     | 0.552*       | 1       |                 |                    |
| Firm reputation    | 0.071  | -0.206** | 0.052     | 0.366*       | 0.468** | 1               |                    |
| Purchase intention | 0.092  | -0.114   | 0.051     | 0.421*       | 0.508** | 0.572**         | 1                  |
| M                  | 21.46  | -        | 13.230    | 3.978        | 3.876   | 4.242           | 3.901              |

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|    |       |   |       |       |       |       |       |
|----|-------|---|-------|-------|-------|-------|-------|
| SD | 3.071 | - | 1.926 | 0.773 | 0.650 | 0.681 | 0.724 |
|----|-------|---|-------|-------|-------|-------|-------|

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\* *p* less than .05; \*\* *p* less than .01; M is mean; SD is standard deviation

To test the hypothesis, we used hierarchical regression analysis. However, before doing so, we do the mean-centered first for the independent and moderator variables. We do this so that the regression model avoids the problem of multicollinearity, as suggested by Dawson (2014). During the data process, there are only 270 data that were analyzed, and the last 5 data were considered outliers in the subsequent analysis.

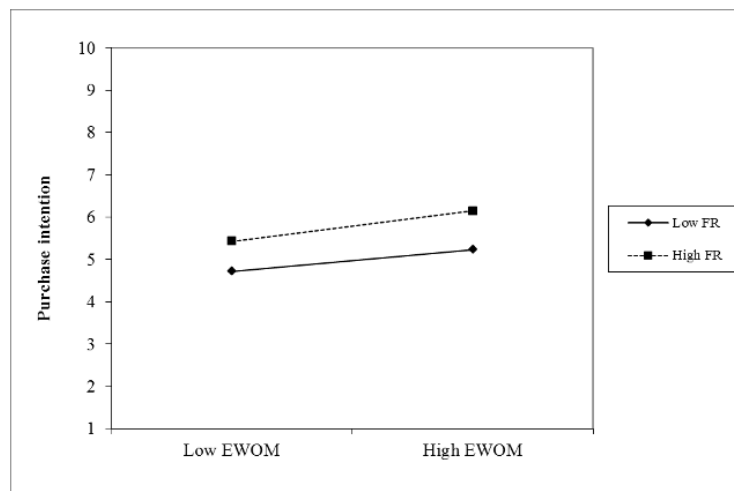
Hierarchical regression analysis is accomplished in 4 stages. In step one, we included the control variables of age, gender, and education into the regression equation. This analysis aims to determine whether the three variables affect purchase intention. As a result, gender negatively affected purchase intention (*B* equal -0.208, *p* equal 0.032), while age (*B* equal 0.034, *p* equal 0.099) and education did not (*B* equal -0.017, *p* equal 0.598). In step 2, we add social media and eWOM variables into the regression equation. This analysis aims to determine the effect of these two variables on purchase intention. As a result, both social media (*B* equal 0.199, *p* equal 0.001) and eWOM (*B* equal 0.430, *p* equal 0.000) positively affected purchase intention. Thus, hypotheses *H1* and *H2* are supported. In step 3, we add the moderator variable firm reputation into the regression equation. This analysis aims to determine the effect of the moderator variable on purchase intention. As a result, firm reputation positively affects purchase intention (*B* equal 0.422, *p* equal 0.000). In stage 4, we add the interaction of social media x firm reputation and eWOM x firm reputation into the regression equation. This analysis aims to determine the effect of the two interaction variables on purchase intention. As a result, the interaction of eWOM x firm reputation affect purchase intention (*B* equal 0.153, *p* equal 0.045), while the interaction of social media x firm reputation do not (*B* equal -0.081, *p* equal 0.288). Thus, hypothesis *H3* is not supported, and *H4* is supported. The full model can explain the variation of the purchase intention variable by 43.1 percent. All the results of this analysis explain in table 4.

**Table 4.** Moderating effect of firm reputation

| Dep. Variabel | Predictors | B      | SE     | $\beta$ | t        | R <sup>2</sup> | $\Delta R^2$ | $\Delta F$ |
|---------------|------------|--------|--------|---------|----------|----------------|--------------|------------|
| PI            | Step 1     |        |        |         |          |                |              |            |
|               | Age        | 0.034  | 0.020  | 0.142   | 1.656    | 0.026          | 0.026        | 2.365      |
|               | Gender     | -0.208 | 0.096  | -0.133  | -2.162*  |                |              |            |
|               | Education  | -0.017 | 0.032  | -0.045  | -0.528   |                |              |            |
|               | Step 2     |        |        |         |          |                |              |            |
|               | SM         | 0.199  | 0.058  | 0.213   | 3.443**  | 0.306          | 0.281        | 53.390***  |
|               | EW         | 0.430  | 0.069  | 0.386   | 6.260*** |                |              |            |
|               | Step 3     |        |        |         |          |                |              |            |
|               | FR         | 0.422  | 0.058  | 0.397   | 7.224*** | 0.421          | 0.115        | 52.179***  |
|               | Step 4     |        |        |         |          |                |              |            |
| SM x FR       | -0.081     | 0.076  | -0.071 | -1.064  | 0.431    | 0.009          | 2.120        |            |
| EW x FR       | 0.153      | 0.076  | 0.136  | 2.013*  |          |                |              |            |

PI is purchase intention, SM is social Media, EW is electronic word of mouth, FR is firm reputation; \**p* less than 0.05, \*\**p* less than 0.01, \*\*\**p* less than 0.001

From the analysis above, it is acknowledged that firm reputation only moderates the effect of eWOM on purchase intention. We conduct a simple slope analysis to understand the moderating effect of firm reputation further. According to Dawson (2014), simple slope analysis is used to evaluate whether the relationship between the independent variable (X) and the dependent (Y) is significant at a particular value of the moderator variable (Z). For this reason, we create a simple slope graph of the influence of eWOM on purchase intention at a value of one standard deviation above the mean (High FR) and one standard deviation below the mean (Low FR) from firm reputation. The results of the simple slope analysis are explained in Figure 2. eWOM has a positive and significant influence on purchase intention, both for individuals who have a high score on firm reputation (High FR) ( $B$  equal 0.376,  $p$  equal 0.000) as well as individuals who have a low score on firm reputation (Low FR) ( $B$  equal to 0.273,  $p$  equal 0.000). However, the effect of eWOM on purchase intention is more significant for individuals who have a high score on firm reputation than individuals who have a low score on firm reputation. The result shows that firm reputation acts as a moderator on the effect of eWOM on purchase intention.



**Figure 2.** Interactive effects of firm reputation on the relation between eWOM and purchase intention

## DISCUSSION

This study explores the effect of social media, eWOM, and firm reputation on millennials' intention to purchase online travel agent products (OTA). However, the research modifies the research model by positioning the firm reputation as moderator variable among the social media and eWOM effect to purchase intention. The exploration results that all the hypotheses are significantly affected, except the third ones.

In line with our hypothesis, current study found that social media influences millennials' intention to purchase online travel agent products. Thus, the higher the use of social media, the higher the intention of millennials to purchase online travel agent products. It means that the use of media such as to keep current on events and trends in tourism; communicate with online travel agents; improve the relationship with online travel agents;

and follow sales and promotions can increase millennial intentions to book hotels, rent cars, book airline tickets, etc. through online travel agents. According to Sun and Wang (2019), by using social media, consumers can find out the attributes, benefits, and prices of the products they want to buy. In addition, they can also find out what products are allowed and not allowed by friends who are role models in their group. Therefore, they become intend to buy the product. The findings of this study are in line with the findings of previous studies (Khalid, 2019; Oeawpanich, 2018; Ramona et al., 2019) that show that social media affects purchase intention.

Another important finding of this study is that eWOM affects millennials' online travel agent products. Such a finding indicates that the more consumers read product reviews and share information, the higher the intention of online travel agent product purchasing is. We believe because eWOM can reduce the uncertainty and risk of online purchases, so the millennials' intention to buy online travel agent products increases. Previous researchers stated that consumers often use eWOM as a basis for making purchasing decisions (Babic-Rosario et al., 2020) because they want to minimize uncertainty (Manesa & Tchetchika, 2018) and the risk of their purchase (Ahmad et al., 2021; Akdim, 2021). The findings of our study are consistent with the findings of previous studies (Jalilvand et al., 2013; Gosal et al., 2020; Avriyanti et al., 2018), which showed that eWOM affected purchase intention. This supports our second hypothesis.

Contrary to our third hypothesis, the data of this study suggest that firm reputation does not moderates the relationship between social media and millennials' intention to purchase online travel agent products. It means that the influence of social media on millennials' intention to purchase online travel agent products does not depend on the good or bad reputation of a travel agent. As the author stated earlier, social media is a means of communication between consumers and consumers or between consumers and companies. Thus, millennials can use social media to find information about purchasing products through certain online travel agents by asking questions with friends or with companies. For example, they can ask their friends about the prices of products offered by online travel agents, the quality of online travel agent services, experiences with online travel agents, etc. They can also ask online travel agents about the sales and promotions offered, up-to-date events and trends in the tourism sector, their products, etc. With this information, millennials will increase their confidence that they have not made the wrong decision to buy tourism products from an online travel agent without having to care about their reputation. The findings of our study are in line with the research findings of Prasad et al., (2019), which show that firm reputation does not act as a moderator in the relationship between social media and purchase intention.

Interestingly, in our study, firm reputation was found to play a role in moderating the association between eWOM and millennials' intention to purchase online travel agent products. The result means that the effect of eWOM on purchase intention is more significant for individuals who have a high score on firm reputation than individuals who have a low score on firm reputation. The findings of our study support the research findings of Prasad et al. (2019), which show that the firm's brand reputation moderates the relationship between eWOM and purchase intention. In addition, our findings are also in line with the result of other studies. For example, Ghalandari's study (2012) showed that firm reputation moderates the relationship between the dimensions of justice and online

purchase intention. Similarly, Nikbin et al.'s research (2011b) showed that the influence of distributive justice and interactional justice on repurchase intention are moderated by firm reputation. Moreover, a survey by Pei et al. (2014) demonstrated that the firm's reputation moderates the relationship between return policies and consumer purchase intention.

This study makes several contributions to the existing literature. First, millennial research in the tourism sector is still rarely done. Thus, the findings of this study can add to our understanding of millennial buying behavior in the tourism sector. Second, the results of a literature review by Akar and Nasir (2015) found several factors that influence online consumers' purchase intentions. Two of them are the facts of social media and eWOM. Thus, this study confirms previous studies which showed that social media and eWOM affect online consumers' purchase intentions. Third, research on the moderating effect of firm reputation on the relationship between social media and eWOM with purchase intention is still rarely done. Thus, this research can fill the gaps in research on this topic.

In addition to contributing to the existing literature, this study also provides several practical implications. First, to acquire customers and strengthen the competitive position. Millennials who dominate the use of technology are closely related to their activeness in social media. They use technology such as interacting with their relatives or friends through social networks to ordering goods and services through mobile applications. In addition, this generation wants the experience and feeling of community connectedness through information and communication technology. Therefore, online travel agents can take advantage of the availability of social media such as Twitter (short text), Facebook (social network), Instagram (image network) to attract a positive company image. In addition, social media can be a means of rapid dissemination through the repost feature to accelerate the spread of news and build a positive image. Second, reviews convey by experiences after using the product/service. This review is a reference for other potential users before they purchase. eWOM or online review is an effective medium for online travel agents as a free promotion. Preferably, online travel agents can deal with negative eWOM that can affect potential buyers. Third, the company's reputation is related to customer trust before buying products/services. A good reputation explains how customers perceive the quality of services or products/services. Therefore, building a company's reputation will make it easier for online travel agents to acquire customers and strengthen their competitive position.

## CONCLUSION

Based on the study on social media, electronic word of mouth (eWOM), firm reputation impacts millennial intentions to purchase online travel agent products. Thus, it concludes that social media and electronic word of mouth (eWOM) affect millennial intentions to purchase online travel agent products. In addition, this study also shows that firm reputation moderates the effect of eWOM on millennial intentions to purchase online travel agent products. However, it does not moderate the influence of social media on millennial intentions to purchase online travel agent products.

## LIMITATION

Nevertheless, this research has some limitations. First, most of the respondents in this study came from millennial students. Their online buying behavior may be different from other millennial consumers. In addition, this study uses a non-probability convenience sampling method. This sampling method limits the generalizability of the research results to the population. Future research should use a more diverse sample and probability sampling method to increase the validity and generalizability of the findings of this study. Second, this study does not involve aspects of credibility, message type, or channel type of eWOM when analyzing the impact of eWOM on purchase intention. Future research should involve one or more aspects of eWOM when replicating this research.

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